27 October 2022

ASX Announcement

KARAKARA MAIDEN MINERAL RESOURCE of 116koz @ 2.1 g/t gold at DIAMBA SUD AND SCOPING STUDY MODEL UPDATE

KARAKARA MAIDEN MINERAL RESOURCE

- **Maiden Mineral Resource** (JORC 2012) for **Karakara** deposit at Diamba Sud Project:

Classification	Tonnes	Grade	Metal
	Kt	g/t Au	koz
Indicated	822	2.6	68
Inferred	870	1.7	48
TOTAL	**1,692**	**2.1**	**116**

Open Pit Resources reported within a US$1,800/oz gold price pit shell and at a cut-off grade of 0.5g/t gold
Figures are rounded and reported to appropriate significant figures to reflect the level of confidence

- **Total Mineral Resources increase to 951koz** (17.2Mt @ 1.7g/t gold) at Diamba Sud
- **Further growth potential in Mineral Resource inventory identified at Diamba Sud:**
  - **Area D mineral resources extended** by recent drilling with a Mineral Resource estimate update underway – due Q4 2022
  - **Karakara mineralisation remains open along strike and on margins**
  - **Area D mineralisation open along strike to the west plus potential high-grade lode at depth on eastern margin being tested**
  - **Western Splay mineralisation likely to add to mineral resources in the near term**
- **Exploitation potential –** numerous geochemical and geophysical targets that have had either no or limited exploration plus mineralisation potential at depth below the currently defined mineralisation

SCOPING STUDY MODEL UPDATE

In preparation for updating the Diamba Sud Scoping Study reported by the Company on 15 March 2022 ("Original SS") to include the maiden Karakara resource and the impending update of the Area D resource, Chesser became aware of an issue with the mining schedule used in the Original SS model. The mining schedule used was not derived from the Original SS pit designs but a larger optimisation shell. A revised mining schedule generated from the Original SS pit designs resulted in a 13% reduction in recovered gold and a 9% reduction in economics compared to the Original SS. Whilst this error is disappointing, the project remains robust with very strong economics and rapid payback, and the Mineral Resources remain valid. We expect the reduced production will be recovered, and the economics will be improved with the inclusion of the Karakara maiden resource (reported in this announcement) and a pending

update to the Area D resource in an updated Scoping Study expected to be completed during the December 2022 quarter.

UPDATED SCOPING STUDY

- Post-tax **NPV$_5$ US$203M** (A$283M) **and IRR 47%** at a US$1,600/oz gold price
- **Payback 17 months** from commercial production
- **6-year Project life producing 614koz gold at an average AISC of US$784/oz**
- **First two years of gold production totals 243koz at an average AISC of US$547/oz**
- Total Project mining inventory of 11.7Mt at an average grade of 1.7g/t gold (76% from Indicated Resources) containing 654koz of gold at a strip ratio of 3.6

ORIGINAL SCOPING STUDY[1]

- Post-tax **NPV$_5$ US$224M** (A$311M) **and IRR 46%** at a US$1,600/oz gold price
- **Payback 17 months** from commercial production
- **7.5-year Project life producing 704koz gold at an average AISC of US$813/oz**
- **First two years of gold production totals 244koz at an average AISC of US$538/oz**
- Total Project mining inventory of 14.7Mt at an average grade of 1.6g/t gold (70% from Indicated Resources) containing 750koz of gold at a strip ratio of 2.8

The economics clearly demonstrate a robust highly economic project, NPVCF5% US$203M IRR 47% with a 17-month payback. The updated mining schedule has condensed gold production with and average of slightly over 100koz pa produced from the project over 6 years at a low AISC of US$784/oz.

Chesser MD and CEO Andrew Grove commented: *"We are pleased to deliver the high-grade maiden Mineral Resource for Karakara only discovered mid to late 2021. Importantly the resource remains open to the northeast, south and on the margins which should see resource growth over that deposit. Mineral Resources at Diamba Sud now stand at 951koz with an update to Area D in progress. The error discovered in the previously reported Scoping Study is disappointing however the Project remains very robust. The near-term inclusion of the maiden Karakara resource and the impending update to the Area D mineral resources, we should recover the lost ground and more."*

[1] *Refer ASX announcement dated 15 March 2022. Other than the adoption of a revised mining schedule and the consequential impact on the production targets and financial forecasts as disclosed in this announcement, 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 other than the adoption of a revised mining schedule and the consequential impact on the production targets and financial forecasts as disclosed in this announcement, all material assumptions and technical parameters underpinning those production targets and financial forecasts continue to apply and have not materially changed.*

Chesser Resources Limited ("Chesser" or "the Company" (ASX:CHZ)) is pleased to report on its maiden Mineral Resource estimate ("Resource") over Karakara at the Diamba Sud Gold Project in Senegal, West Africa.

The Diamba Sud Gold Project covers an area of 53.2km^2 and is located in eastern Senegal within the highly prospective Senegal Mali Shear Zone orogenic belt. The Project is located 12km southwest of Barrick's Loulo mine (12.5 million ounces) and only 7km west of Barrick's Gounkoto mine (5.5 million ounces), both across the border in Mali.

Karakara is located 1.2km southwest of Area D (Figure 1) and over a geochemical anomaly coincident with the interpreted trend of the Northern Arc structure. Mineralisation is predominantly associated with quartz-carbonate-hematite-albite-pyrite alteration within hydrothermally altered brecciated sedimentary rocks. Drilling has defined shallow, high-grade mineralisation over at least ~250m of strike.

The Karakara maiden Mineral Resource estimate was undertaken by Mr. Brenton McWhirter Member of Australian Institute of Geoscientists ("MAIG") and Mr. Andrew Grove (MAIG) and includes all drilling up to 1 September 2022 using Ordinary Kriging estimation methodology. The Karakara Resource has been reported in accordance with the JORC Code (2012) and is effective as of 26 October 2022 and shown in Table 1.

The Mineral Resources were reported within a pit shell using metal price assumptions of US$1,800/oz gold, input parameters from the updated Scoping Study (Table 6) and were reported above a 0.5g/t gold cut-off grade ("COG").

Table 1: Karakara Mineral Resources

Karakara Mineral Resources - Diamba Sud										
Area	Oxidation	Indicated			Inferred			Total		
		Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
		kt	g/t	koz	kt	g/t	koz	kt	g/t	koz
Karakara	Oxide	11	1.5	0.5	33	2.1	2	43	2.0	3
	Fresh	811	2.6	67	838	1.7	46	1,649	2.1	113
	Total	**822**	**2.6**	**68**	**870**	**1.7**	**48**	**1,692**	**2.1**	**116**

Full details of the Resource Estimation can be found in Attachment 1 and JORC tables at the end of this report.

The key attributes of the maiden Mineral Resource at Karakara are as follows:

- **High-grade ounces:** 116koz @ 2.1g/t gold which is relatively insensitive to changes in COG (Table 2)
- **High-value ounces:** for future processing plant located on the Diamba Sud tenement, ~1.5km to the northeast
- **Continuous mineralisation:** mineralised structures continuous over +250m strike

- **Exploration upside:** opportunities to extend mineralisation along strike and on margins of defined mineralisation
- **High confidence Resource:** 59% of the ounces falling within the Indicated classification (Table 1)

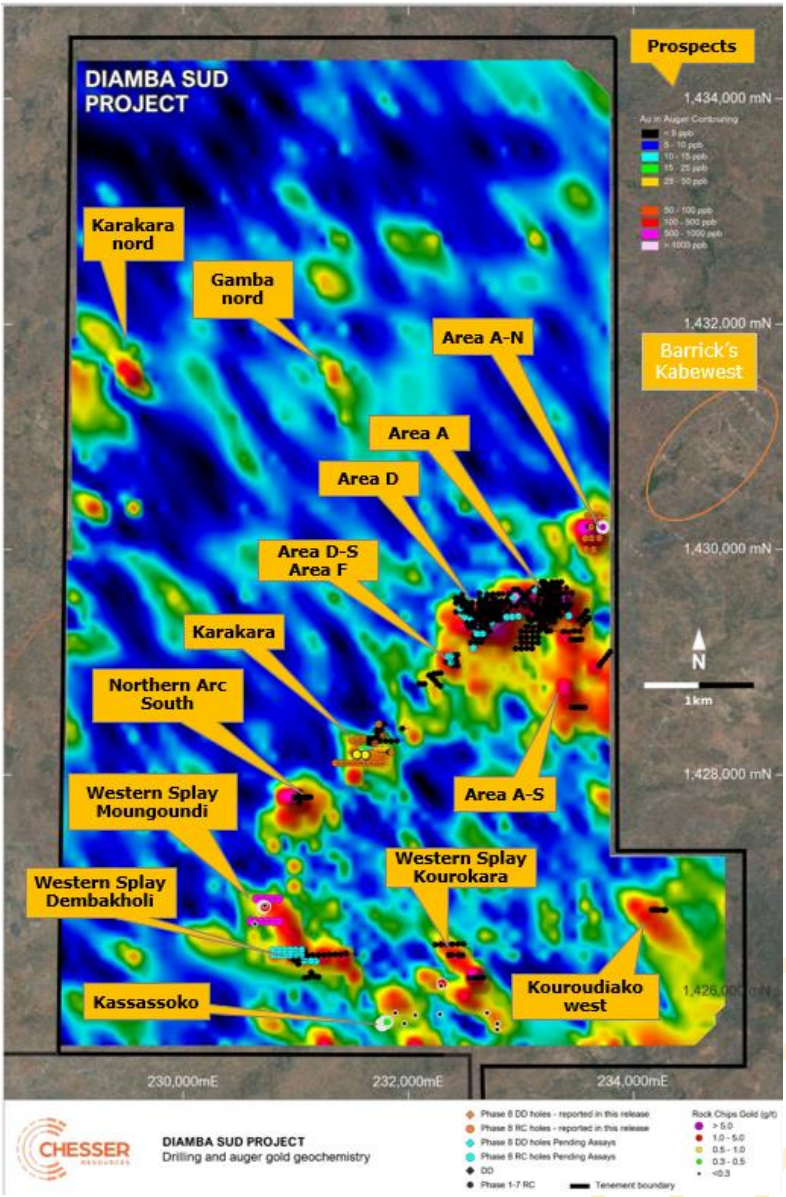

Figure 1: Prospect locations Diamba Sud with drilling locations and auger geochemical anomalies

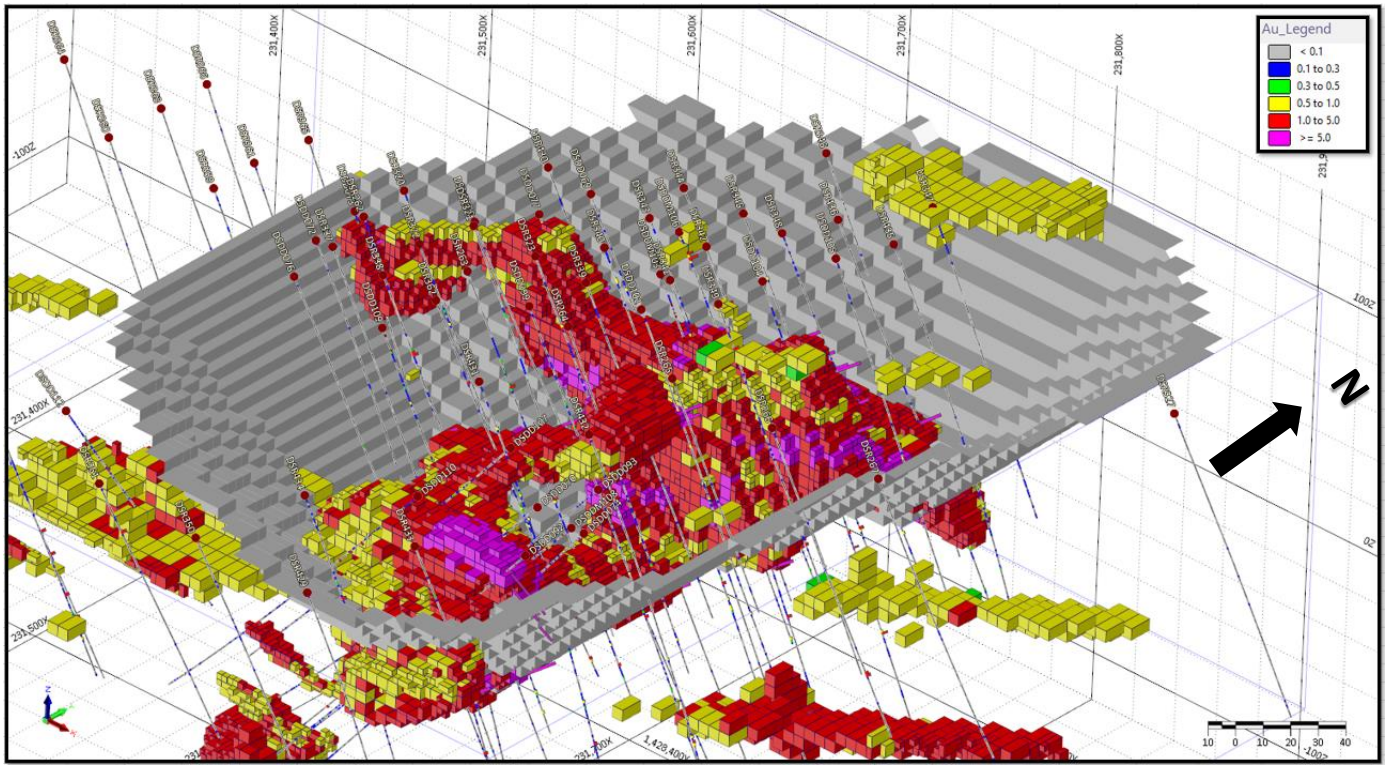

Figure 2: Karakara Mineral Resource 3D image of Resources in the US$1,800/oz gold pit shell

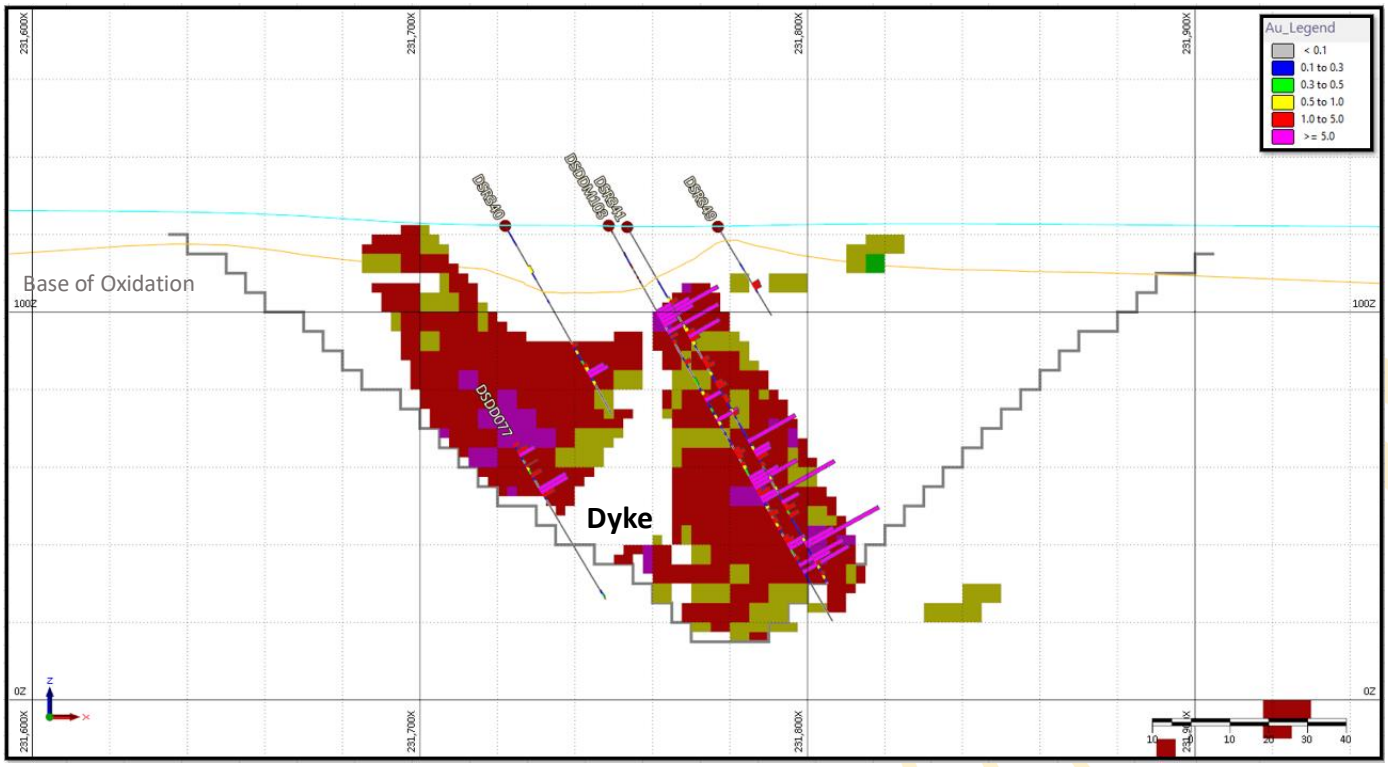

Figure 3: Karakara Section 1,428,350mN, block grades and US$1,800/oz gold pit shell

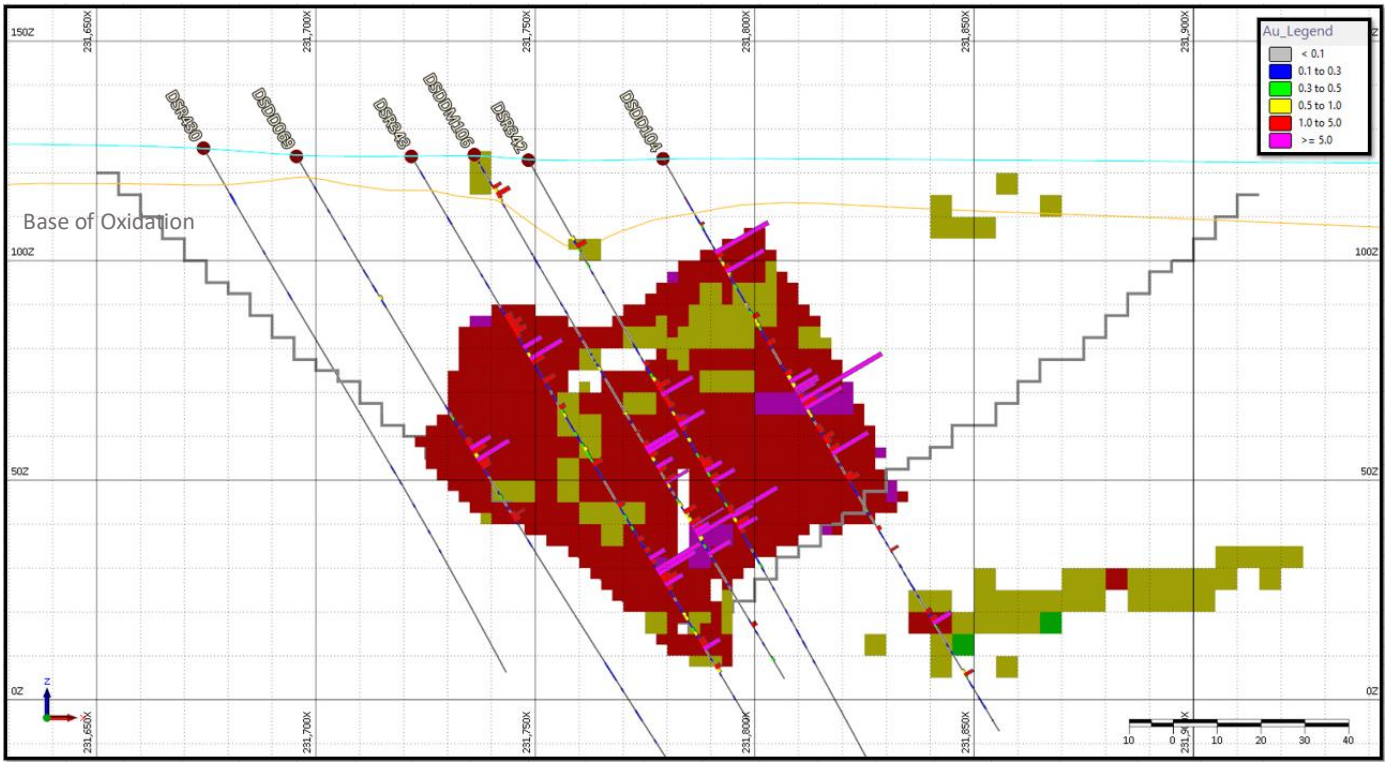

Figure 4: Karakara Section 1,428,375mN, block grades and US$1,800/oz gold pit shell

Table 2: Karakara Grade/Tonnage within US$1,800/oz pit shell

Grade Tonnage within US$1800/oz gold pit shell			
COG	**Tonnes**	**Grade**	**Metal**
g/t Au	**kt**	**g/t Au**	**koz**
0.0	11,378	0.4	134
0.3	1,887	2.0	118
0.5	**1,692**	**2.1**	**116**
0.8	1,438	2.4	110
1.0	1,289	2.6	106
1.5	918	3.1	91
2.0	254	3.6	78

Table 3: Diamba Sud combined Mineral Resources

Diamba Sud Mineral Resources										
Area	Oxidation	Indicated			Inferred			Total		
		Tonnes	Grade	Metal	Tonnes	Grade	Metal	Tonnes	Grade	Metal
		Mt	g/t	koz	Mt	g/t	koz	Mt	g/t	koz
Area D[2]	Oxide	3.1	2.4	234	1.2	1.3	47	4.3	2.0	281
	Fresh	0.3	1.4	14	3.6	1.2	139	3.9	1.2	153
	Total	**3.4**	**2.3**	**248**	**4.8**	**1.2**	**186**	**8.2**	**1.6**	**434**
Area A[3]	Oxide	0.6	1.4	29	0.1	0.9	3	0.7	1.4	32
	Fresh	4.8	1.7	262	1.5	1.1	55	6.3	1.6	317
	Total	**5.4**	**1.7**	**291**	**1.6**	**1.1**	**58**	**7.0**	**1.6**	**349**
Karakara	Oxide	0.01	1.5	0.5	0.03	2.1	2	0.04	2.0	3
	Fresh	0.8	2.6	67	0.8	1.7	46	1.6	2.1	113
	Total	**0.8**	**2.6**	**68**	**0.9**	**1.7**	**48**	**1.7**	**2.1**	**116**
Bougouda[3]	Oxide				0.05	4.8	7	0.05	4.8	7
	Fresh				0.13	5.9	25	0.13	5.9	25
	UG/Fresh				0.17	3.6	20	0.17	3.6	20
	Total				**0.3**	**4.7**	**52**	**0.3**	**4.7**	**52**
TOTAL		**9.6**	**2.0**	**607**	**7.6**	**1.4**	**344**	**17.2**	**1.7**	**951**

SCOPING STUDY MODEL UPDATE

In preparation for updating the Diamba Sud Scoping Study reported by the Company on 15 March 2022 ("Original SS") with the maiden Karakara resource and the impending update of the Area D resource, Chesser became aware of an issue with the mining schedule used in the Original SS model. The mining schedule used was not derived from the Original SS pit designs but a larger optimisation shell. A revised mining schedule generated from the Original SS pit designs resulted in a 13% reduction in recovered gold and a 9% reduction in economics compared to the Original SS. Whilst this error is disappointing, the project remains robust with very strong economics and rapid payback, and the Mineral Resources remain valid. We expect

[2] *Refer to ASX announcement dated 16 November 2021 for details of the Mineral Resource Estimates for Area A and Area D. The Company is not aware of any new information or data that materially affects the information included in the referenced ASX announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed.*

[3] *Refer to ASX announcement dated 8 September 2022 for details of the Mineral Resource Estimate for Bougouda. The Company is not aware of any new information or data that materially affects the information included in the referenced ASX announcement and confirms that all material assumptions and technical parameters underpinning the estimates in the market announcement continue to apply and have not materially changed.*

the reduced production will be recovered, and the economics will be improved with the inclusion of the Karakara maiden resource (reported in this announcement) and a pending update to the Area D resource in an updated Scoping Study expected to be completed during the December 2022 quarter.

The updated mining schedule now agrees with the pit design (Table 4) . The use of the updated mining schedule resulted in a 3% reduction in total material mined, a 20% reduction in ore tonnage, a 6% increase in grade and a 13% reduction in contained gold (Table 6).

Table 4: Mining schedule SS pit design – correct Updated schedule

Tonnes Mined By Area

Year	PP	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
AREA A			4,871,405	6,921,990	10,874,295	5,572,245	3,630,602	31,870,537
AREA D	2,081,735	7,022,540	5,829,420	4,125,362	553,530	131,002		19,743,589
AREA DS		1,878,495	563,555	107,470				2,549,520
Grand Total	**2,081,735**	**8,901,035**	**11,264,380**	**11,154,822**	**11,427,825**	**5,703,247**	**3,630,602**	**54,163,646**

Ore Mined in Period

Year	PP	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Indicated								
Ox Tonnes	80,246	1,317,264	1,726,382	626,922	57,825			3,808,638
Au g/t	0.67	2.07	2.39	1.68	1.66			2.12
Fresh Tonnes			107,578	138,368	645,653	1,880,232	1,364,200	4,136,032
Au g/t			1.17	1.88	1.93	2.03	1.47	1.80
Inferred								
Ox Tonnes	8,151	652,942	471,776	107,097				1,239,966
Au g/t	0.94	1.27	1.14	1.05				1.20
Fresh Tonnes		11,537	299,455	1,315,274	479,650	258,089	146,509	2,510,513
Au g/t		1.40	1.53	1.36	1.07	1.35	1.35	1.33
Total Ore	**88,397**	**1,981,743**	**2,605,190**	**2,187,660**	**1,183,128**	**2,138,321**	**1,510,709**	**11,695,149**
Au g/t	**0.70**	**1.80**	**2.02**	**1.47**	**1.57**	**1.95**	**1.46**	**1.74**

Table 5: Mining schedule SS – original schedule

Table 6.14 Tonnes Mined by Pit Area

Tonnes Mined By Area

Year	PP	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Total
AREA A				1,577,700	10,103,790	11,404,178	4,797,954	4,070,487	903,262	32,857,371
AREA D	3,866,266	4,658,184	5,741,727	4,195,722	2,367,576	489,564				21,319,039
AREA DS		1,130,179	398,881	63,105						1,592,165
Grand Total	**3,866,266**	**5,788,363**	**6,140,608**	**5,836,527**	**12,471,366**	**11,893,742**	**4,797,954**	**4,070,487**	**903,262**	**55,768,576**

Table 6.15 Ore Tonnes and Grade Mined by Oxidation and Classification

Ore Mined in Period										
Year	**PP**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Total**
Indicated										
Ox Tonnes	263,763	1,133,870	1,463,818	321,626	586,940	57,830				3,827,848
Au g/t	1.06	2.20	2.61	1.86	1.33	1.66				2.11
Fresh Tonnes			119,804	162,574	1,438	1,013,701	1,825,469	1,613,304	319,604	5,055,894
Au g/t			1.12	1.69	0.85	1.80	1.89	1.39	1.24	1.65
Inferred										
Ox Tonnes	35,558	623,210	434,088	64,322	97,302					1,254,480
Au g/t	0.91	1.30	1.18	0.97	0.91					1.20
Fresh Tonnes		11,533	350,321	1,181,264	1,503,759	708,604	224,953	334,874	276,259	4,591,567
Au g/t		1.40	1.51	1.23	1.09	1.05	1.31	1.25	1.18	1.18
Total Ore	**299,321**	**1,768,612**	**2,368,031**	**1,729,785**	**2,189,439**	**1,780,136**	**2,050,422**	**1,948,179**	**595,863**	**14,729,788**
Au g/t	**1.05**	**1.88**	**2.11**	**1.38**	**1.15**	**1.49**	**1.83**	**1.37**	**1.21**	**1.58**

The SS financial model was re-run using the correct mining schedule keeping all other parameters consistent with the SS published on 15th March 2022 (Table 6). The variances in mining and processing costs are due to the change in portions of oxide and fresh materials in the new mining schedule only as no change to the basis of the costs has been made.

The updated schedule resulted in a negative 9% impact on the Project post tax NPVCF5% using a gold price of US$1600/oz, reducing it from US$224M to US$203M. With the addition of Karakara Mineral Resources and the updated Area D resources the Company expects to see a significant uplift in the Project economics.

The economics from the updated SS model continue to clearly demonstrate a robust highly economic project, NPVCF5% US$203M IRR 47% with a 17-month payback (Table 6). The updated mining schedule has condensed gold production with and average of 100koz pa produced from the project over 6 years at a low AISC of US$784/oz (Figure 5).

The lower AISC compared to the previous model is a result of higher annual gold production, shorter mine life reducing the carrying costs and a larger portion of the overall ore feed being oxide: Previous oxide 35% tonnes and 41% ounces and Updated schedule oxide 43% tonnes and 47% ounces which have a significantly lower operating cost profile.

Table 6: Scoping Study Results and Key Assumptions[1] previous verses corrected updated schedule

DIAMBA SUD GOLD PROJECT SUMMARY SCOPING STUDY ORIGINAL vs UPDATED						
Physicals and Costs		**Original SS**	**Updated SS**	**Variance**		
Mining Physicals						
Ore Tonnage	Mt	14.7	**11.7**	-21%		
Grade	g/t Au	1.6	**1.7**	7%		
Contained Ounces	koz Au	750	**654**	-13%		
Plant Throughput	Mtpa	2.0	**2.0**	0%		
Mine Life	Years	7.5	**6.0**	-20%		
Strip Ratio	waste:ore	2.8	**3.6**	29%		
Process Recovery	%	94	**94**	0%		
Gold Production	koz Au	704	**614**	-13%		
Gold Production - first 2 years	koz Au	244	**243**	0%		
Capital Costs						
Initial Capital	US$M	142	**142**	0%		
Pre-production Mining	US$M	17	**18**	6%		
Sustaining and Closure	US$M	23	**23**	0%		
Total Capital Cost	US$M	182	**183**	1%		
Operating Costs						
Mining	US$/t total material	3.9	**3.7**	-5%		
Mining	US$/t Ore mined	14.7	**17.1**	16%		
Processing	US$/t Ore processed	14.1	**13.7**	-3%		
Maintenance	US$/t Ore processed	1.5	**1.5**	-2%		
General & Administration	US$/t Ore processed	4.1	**4.1**	1%		
Transport, Insurance and Refining	US$/t Ore processed	0.1	**0.2**	10%		
Royalties & Statutory Costs	US$/t Ore processed	3.0	**2.9**	-2%		
Total	US$/t Ore processed	37.6	**39.6**	5%		
Financials and Key Assumptions		**Original SS**	**Updated SS**	**Original SS**	**Updated SS**	**Variance**
Gold Price	US$/oz	1,800	1,800	1,600	**1,600**	0%
Exchange Rates	AUD:USD	0.72	0.72	0.72	**0.72**	0%
	XOF:USD	581	581	581	**581**	0%
Gold Sales Revenue	US$M	1,267	1,106	1,126	**983**	-13%
AISC	US$/oz Au	820	791	813	**784**	-4%
AISC - first two years	US$/oz Au	545	554	538	**547**	2%
Project Net Cash Flow - Post-tax, all equity basis						
Income Tax	US$M	132	108	91	**73**	-20%
Project Net Cash Flow,	US$M	399	352	304	**269**	-12%
PVNCF5%	US$M	301	272	224	**203**	-9%
IRR, post-tax	%	59	59	46	**47**	2%
Payback Period	Months	15	15	17	**17**	0%

[1] All Scoping Study results are approximate. Cost estimates are subject to Scoping Study level of accuracy of +/- 35%.

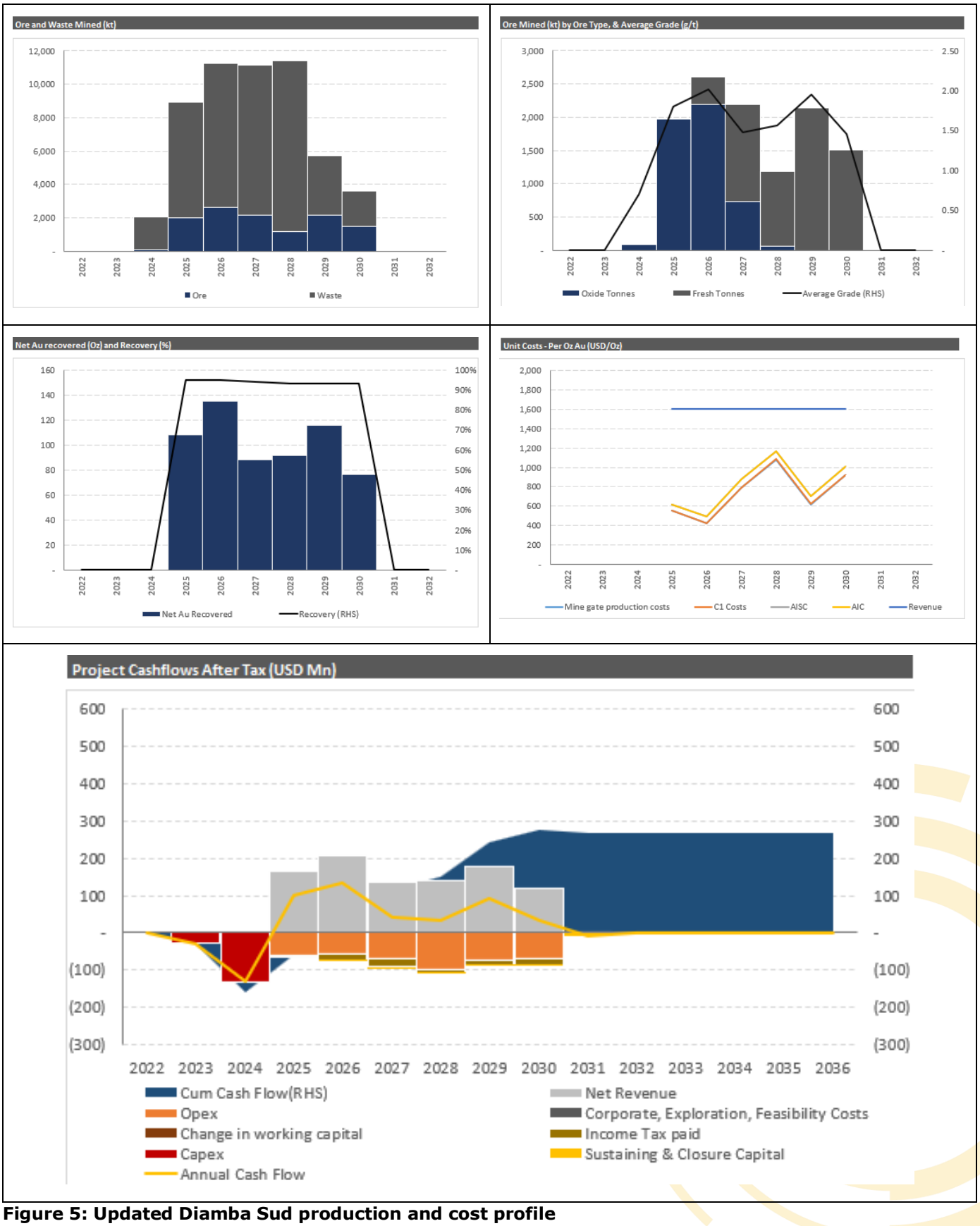

Figure 5: Updated Diamba Sud production and cost profile

NEXT STEPS

Work on the updating of the Mineral Resource estimate for Area D has commenced and will be released once completed in Q4 2022 followed by an update to the Scoping Study including both the Karakara maiden mineral resource and the Area D updated mineral resource.

The Phase 9 drilling campaign aimed at adding additional resources, testing exploration targets and providing inputs into DFS at Diamba Sud is expected to commence in the December quarter following a detailed review and planning exercise. .

Baseline environmental and ESIA studies are ongoing over the Project area with the wet season field survey to be undertaken in November.

Definitive Feasibility Studies to support future development at Diamba Sud are ongoing with initial metallurgical testwork results expected to be delivered during the quarter.

Initial reconnaissance exploration activities to commence over the new tenements, Bondala and Morichou will be undertaken.

This announcement has been approved by the Board of Directors of Chesser Resources Limited.

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For Further information, please contact**:**

Andrew Grove

Managing Director and CEO

andrewg@chesserresources.com.au

Media Inquiries

Michael Vaughan

Fivemark Partners

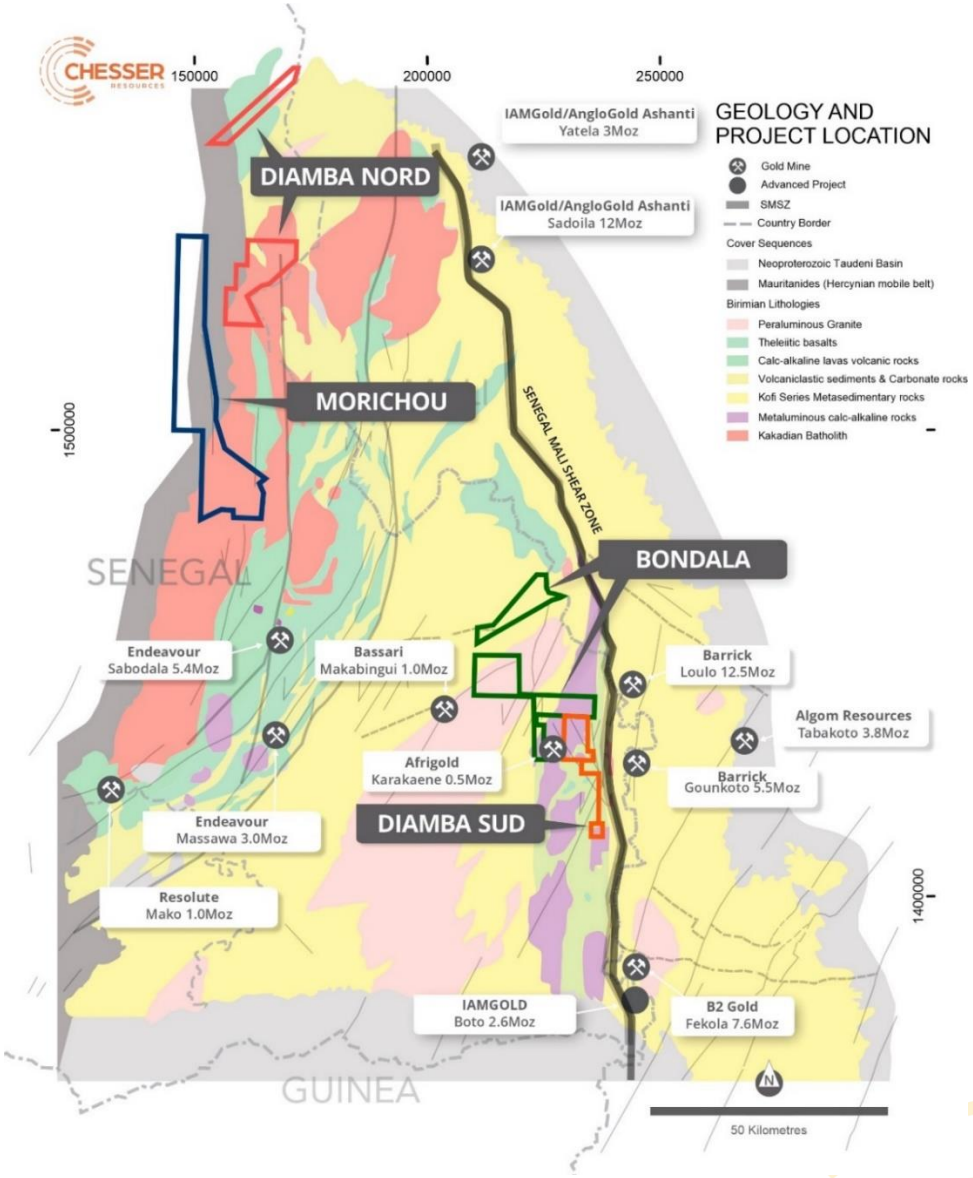


Figure 6: Schematic regional geology of eastern Senegal, showing Chesser's Project locations including the Diamba Sud Gold Project and its proximity to both the SMSZ and the major gold operations and projects.

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 872km2 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 53.2km2 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-Gounkoto complex and Allied Gold's Sadiola and Yatela mines. Diamba Sud lies just 7km to the west of Barrick's 5.5Moz Gounkoto 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 **Exploration Results** has been extracted from the referenced ASX Announcements filed by Chesser Resources Limited (Exploration Results Announcements) available to view at www.chesserresources.com.au and for which Competent Persons' consent were obtained. The Competent Persons' consents remain 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 Exploration Results Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Exploration Results Announcements.*

*The Information in this report that relates to the **Area A and Area D Mineral Resources** and the **Bougouda Mineral Resource** has been extracted from the referenced ASX Announcements filed by Chesser Resources Limited (Mineral Resources Announcements) available to view at www.chesserresources .com.au and for which Competent Person's Consents were obtained. The Competent Persons' consents remain 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. Chesser confirms that it is not aware of any new information or data that materially affects the information included in the Mineral Resources Announcements. All material assumptions and technical parameters underpinning the estimates in the Mineral Resources Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Mineral Resources Announcements.*

*The Information in this report that relates to the **Karakara Mineral Resources** is based on information compiled by Mr. Brenton McWhirter Member of Australian Institute of Geoscientists ("MAIG")who is employed as Senior Geologist of Chesser Resources Limited and Mr. Andrew Grove (MAIG) who is employed as Managing Director and Chief Executive Officer of Chesser Resources Ltd. Each of Mr McWhirter and Mr. Grove has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are 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 McWhirter and Mr. Grove consent to the inclusion in the announcement of the matters based on their information in the form and context that the information appears.*

*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 (Scoping Study Announcement) and available to view at www.chesserresources.com.au and for which a Competent Persons' consent was obtained. Other than the adoption of a revised mining schedule and the consequential impact on the production targets and financial forecasts as disclosed in this announcement, 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 other than the adoption of a revised mining schedule and the consequential impact on the production targets and financial forecasts as disclosed in this announcement, all material assumptions and technical parameters underpinning those production targets and financial forecasts continue to apply and have not materially changed.*

Non-IFRS financial information:

We supplement our financial information reporting determined under International Financial Reporting Standards ("IFRS") with certain non-IFRS financial measures, including All-In Sustaining Costs ("AISC") . AISC is based on cash operating costs and adds items relevant to sustaining production. It includes some, but not all, of the components identified in World Gold Council's Guidance Note on Non-GAAP Metrics -All-In Sustaining Costs and All-In Costs (June2013)

ATTACHMENT 1

KARAKARA MINERAL RESOURCE ESTIMATE - TECHNICAL OVERVIEW

The following is a material information summary relating to the Resource, consistent with ASX Listing Rule 5.8.1 requirements. Further details are provided in JORC Code Table 1, which is included as Attachment 2.

GEOLOGY and GEOLOGICAL INTERPRETATION

Downhole lithological logging, downhole assays have been used to develop the current geological interpretation.

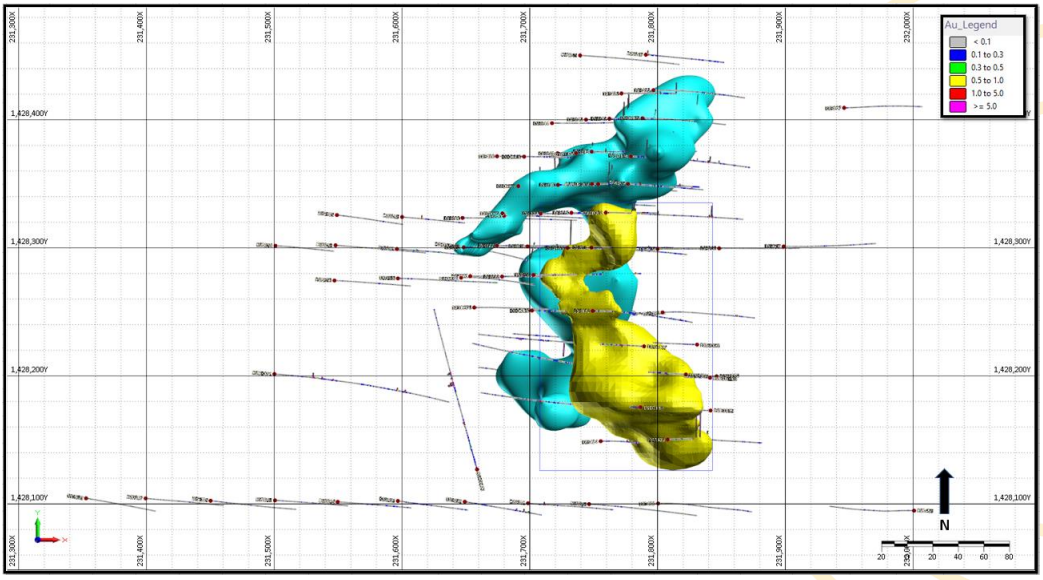
At Karakara mineralisation is in the form of orogenic lode gold and occurs primarily within calcareous sedimentary unit including sedimentary conglomerates, marls and limestones. Mineralisation is dominantly hosted within the conglomerate, however there are subordinate zones of mineralization where the host rocks are granites. The mineralisation in the granites is found in close proximity to major diorite dykes and it is assumed that the later diorite dykes have remobilized the gold and pervasively concentrated it into the granites.

The Karakara mineralisation area interpretation was carried out using "LeapFrog Geo"™ software.

Karakara occurs as two approximately north south elongated dilation zones (Domain 1 and 2) with a subtle dip to the west and a known strike length of greater than 250 m.

Lode wireframes were developed on a 3-dimensional basis using the geological model. Lithology, grade, sulphides, and alteration were considered when explicitly modelling the mineralised zones.

Regolith boundaries and the base of oxide were interpreted from geologically logged weathering and regolith data in the database and a Digital Terrain Model (DTM) was generated from this data in LeapFrog.



Plan view of Karakara showing model Domains 1 and 2.

DRILLING

22 diamond drill holes for 4,508m and 50 reverse circulation drill holes totalling 6,631m of logged and assayed intervals has been incorporated into this resource estimate. Drilling was carried out by IDC and FTE drilling contractors.

Drill holes were irregularly spaced to target mineralisation with between 20 and 50 m distance between collars along and across drill hole lines to provide a near 25 by 25 coverage. Drill lines are predominantly oriented east to west with some north-east and north-west striking lines that were part of early-stage reverse circulation drilling.

Reverse circulation holes were surveyed using a RELFLEX GYRO tool. A collar shot at 6m, 30m and incremental 30m shots were taken on each hole. Only one RC hole, DSR265, was not surveyed due to hole failure.

SAMPLING and SUB-SAMPLING

Sampling was nominally conducted at 1m intervals for both reverse circulation and diamond drilling. Over contact zones and geologically significant zones diamond core sampling was reduced to a minimum of 0.4m.

Reverse circulation samples are collected at the drill site and were riffle split to approximately 1 to 3kg per sample.

Diamond core was sawn in half and one half of the core is retained on site as a reference and the other is submitted for analysis.

Three metallurgical holes drilled were drilled and sampled using a different sampling procedure. All three holes were drilled from surface by PQ until conditions required HQ or NQ drilling at depth. One half of the core from these holes was retained for metallurgical sampling. The other half was cut into halves again to produce two quarter samples. One ¼ was submitted for analysis and the other half was retained for reference.

SAMPLING ANALYSIS METHODS and QUALITY ASSURANCE

Samples were submitted to two internationally accredited laboratories: SGS Bamako, Mali, and ALS Ouagadougou, Burkina Faso. Samples were analysed at SGS using 50g Fire Assay gold analysis with an AAS finish, FAA505 and Au-AA26 and at ALS using 30 g Fire Assay gold analysis with an AAS finish (Au-AA25) or 50 g Fire Assay gold analysis with a gravimetric finish (Au-GRA22).

Geostats and OREAS standards, blanks and duplicates have been inserted at regular intervals, and within expected mineralised zones, for all sample batches. After assays were received, standard QA/QC analysis was conducted to ensure that all batches were acceptable.

RESOURCE ESTIMATION METHODOLOGY

The Mineral Resource was estimated using Ordinary Kriging (OK) as the grade interpolation method. Estimation was performed into a number of domains defined by grade boundaries.

Interpolation search ellipse varies by domain and is between 50–100m along strike of the mineralization trend and between 25–50m in the dip orientation.

Samples were composited to 3m intervals for each of the 2 primary domains and estimation for each domain was restricted to only using the composites within that domain.

Statistical analysis of 3m composites from each domain revealed positively skewed distributions for Au grades typical for lode gold deposit. A top cut of 16 g/t was applied for Domain 1 and a top cut of cut of 18 g/t has been applied for Domain 2.

Semi-variogram analysis was performed for both domains combined. Both domains followed the same stratigraphic and mineralized trend, therefore is appropriate to use the same variography for both mineralised domains. Stratigraphic trend with primary direction to the north-northeast and secondary in the down dip. There is some evidence for a potential gentle plunge component at Karakara and this was used in the estimation parameters.

A single block model covers Karakara with a block size of 5m x 10m x 5m was chosen which has been deemed appropriate given the spacing of drill sections down to 25m in the center of both areas. 2.5m x 5.0m x 2.5m sub blocking has been carried out within the mineralised domains.

Estimation Plan	Pass 1	Pass 2
Estimation Method	OK	OK
Min Samples	6	2
Max Samples	8	8
Search Radius Axis 1 (m)	50	100
Search Radius Axis 2 (m)	25	50
Search Radius Axis 3 (m)	12.5	25
Block Resolution (m)	5x10x5	5x10x5
Min block size (m)	2.5x5x2.5	2.5x5x2.5

BULK DENSITY

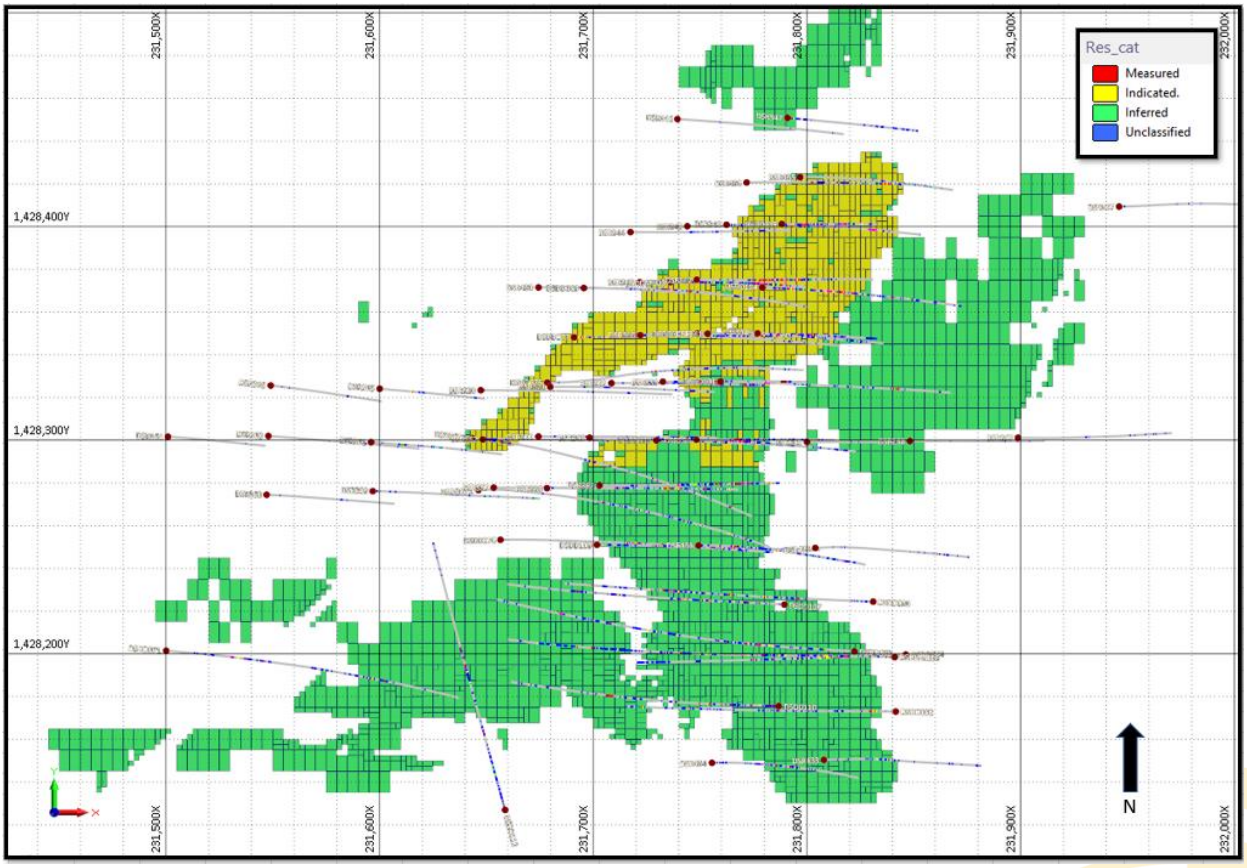
Bulk density measurements were taken on the diamond core at Karakara. The lithology, oxidation, mineralisation and alteration was taken into account when selecting core that is representative of the rocks downhole.

Averaged specific gravities from Karakara are listed below:

Regolith Type	Bulk Density g/cm^3	Sample Count
Laterite (Ferricrete)	2.2	14
Oxide	1.6	16
Fresh	2.7	1653

CLASSIFICATION CRITERIA

Both statistical and geological approach has been taken when applying classification to Karakara. For the indicated portion of the resource the blocks were all estimated in Pass 1, covered by ~25m x 25m drill spacing and showed good geological and grade continuity. Inferred material was a combination of Pass 1 and Pass 2 filled blocks with slightly less continuous geology and grade. Primarily the Northern portion of Karakara within Lode 1 is classified as Indicated and the outside estimated blocks are Inferred as shown below.



Plan view of Karakara showing model classification.

REASONABLE PROSPECTS for EVENTUAL ECONOMIC EXTRACTION

The Karakara deposit is located proximal to Areas A and D and approximately 1.5kms from the proposed processing plant site. The deposit is of a sufficient grade to warrant mining by shallow open pit methods. Initial metallurgical testwork results from Karakara being undertaken as part of the Diamba Sud Definitive Feasibility Study show high overall leach recoveries consistent or exceeding those used in the SS.

To meet the requirements that the reported Mineral Resource conforms to having reasonable prospects for eventual economic extraction, a high-level open pit optimisation exercise was performed. The inputs for the optimisation were based on the results of the Diamba Sud Scoping Study released on 15 March 2022 and a gold price of US$1,800/oz. Resources within the optimised pit shell were reported above a 0.5 g/t gold cut-off grade.

Optimisation input parameters for the US$1,800/oz base case

Parameter	Domain	Value	Comments
Block Size	All	5x10x5m	XYZ
Mining Dilution	Oxide	10%	Scoping Study
	Fresh	10%	Scoping Study
Mining recovery	Oxide	95%	Assumption
	Fresh	95%	Assumption
Gold Price	All	US$1,800/oz	Base case
Selling cost	All	US$3.28/g	5.5% government/community royalty plus US$3/oz refining cost
Mining Cost	Load and Haul	US$2.65/t	Scoping Study
	Cost Increment	US$0.005	per vertical meter
	D&B Fresh	US$0.90/t	
Processing cost (inc G&A)	Oxide	US$20.52/t	Scoping Study
	Fresh	US$24.32/t	Scoping Study
Process recovery	Oxide	95%	Area A and D testwork – supported by initial results
	Fresh	93%	Area A and D testwork– supported by initial results
Slope Angle	Oxide	30°	Scoping Study
	Fresh	39°	Scoping Study

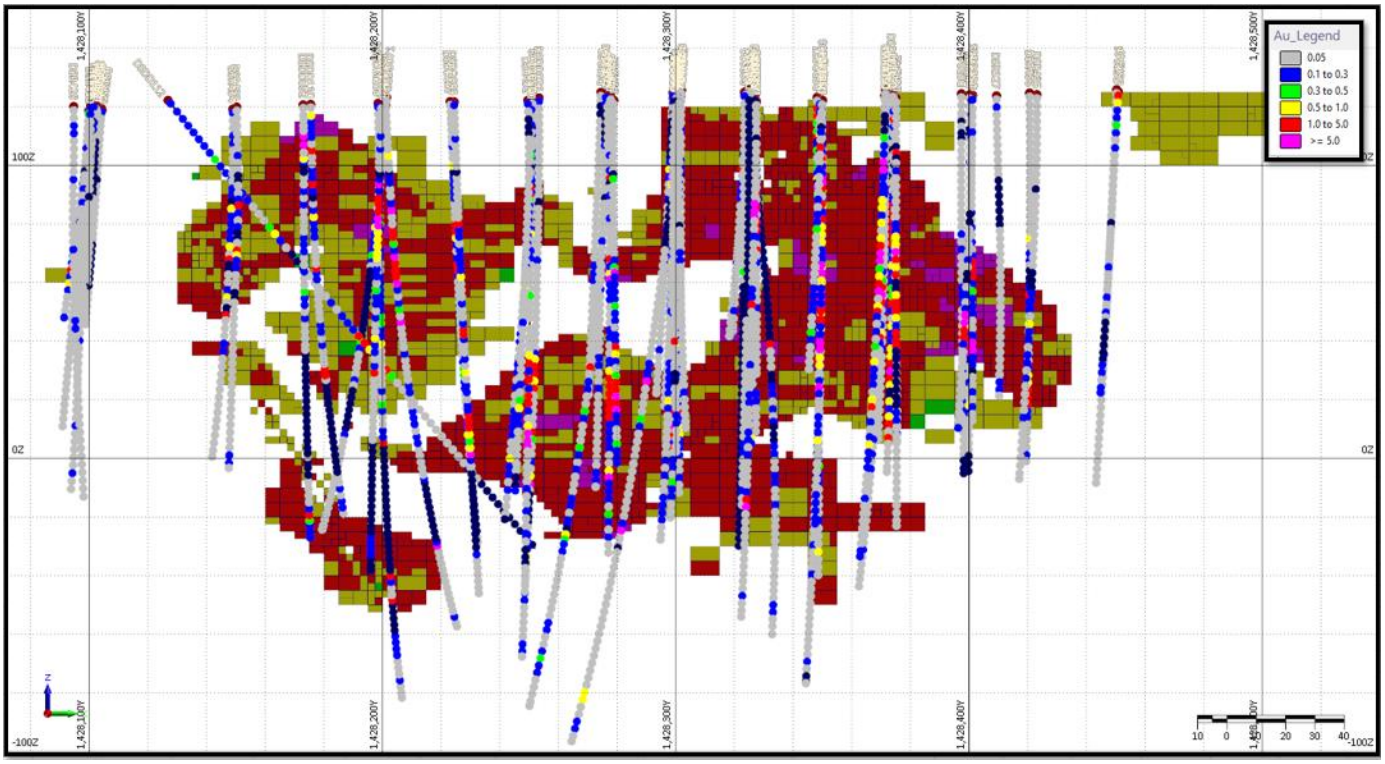
CUT-OFF GRADES

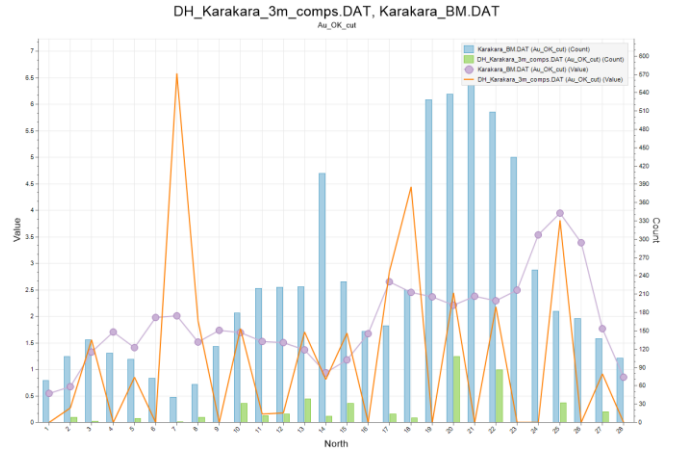
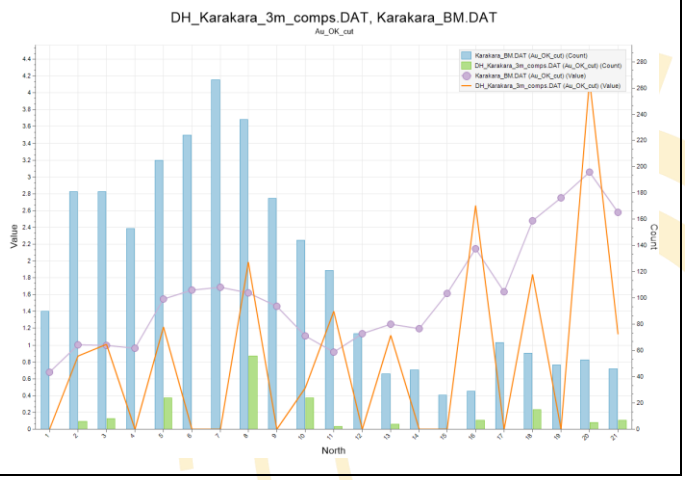
The cut-off grade of 0.5g/t gold was used for reporting Mineral Resources within the optimised pit shell on the basis that it is approximately the calculated average economic cut-off grade derived from the input parameters used in the optimisation.

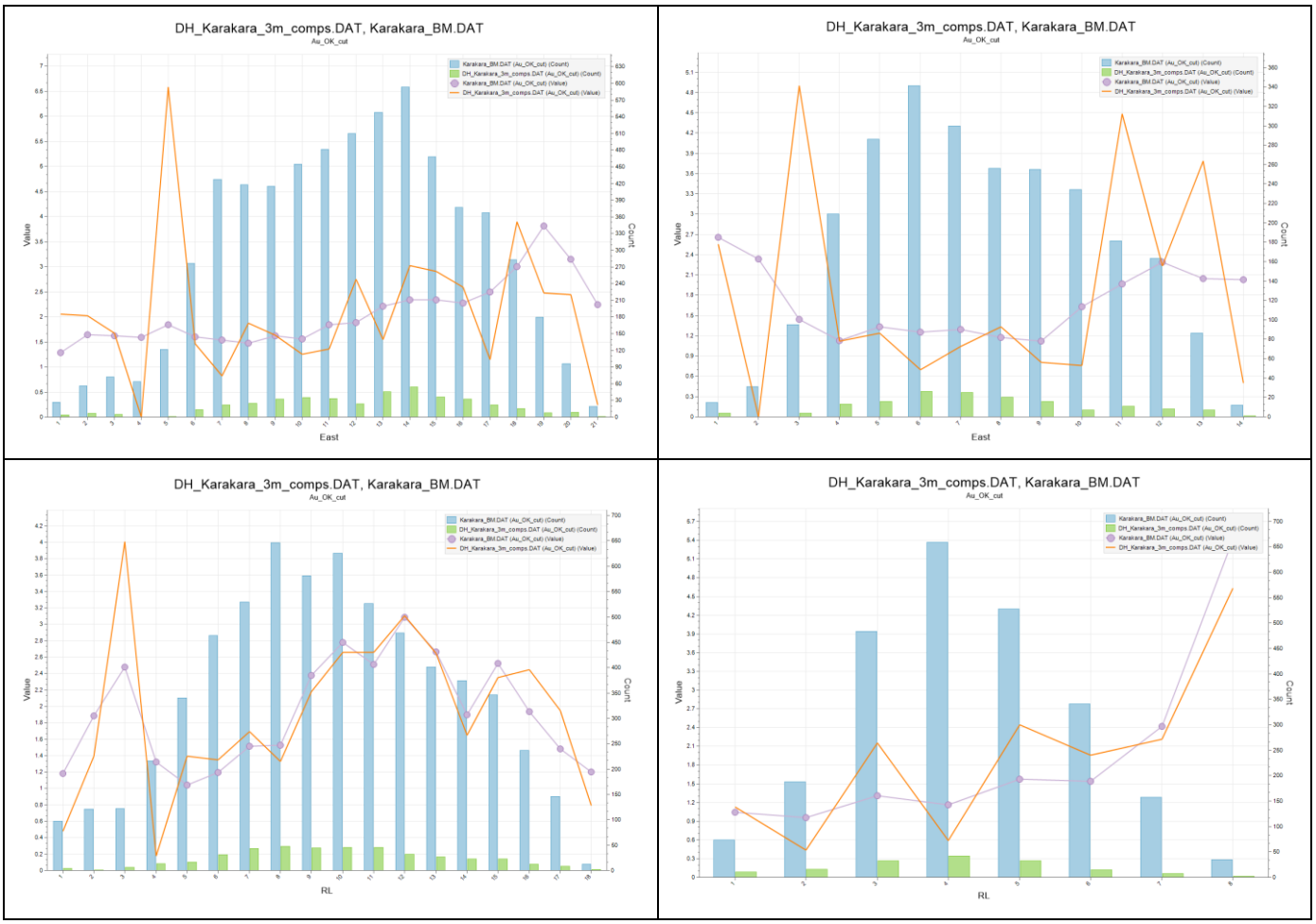
BLOCK MODEL VALIDATION

The Karakara block model was initially validated visually by comparing estimate block grades against input composite data in section view within Micromine™. Swath plots were generated and appear to show the block grades are representative of the composite grades indicating minimal to no over-estimation.

Validation Long Section looking West at Karakara Composite and Block Grades



Swath Plots of Karakara Lode 1 Block Model	Swath Plots of Karakara Lode 2 Block Model
	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ATTACHMENT 2

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

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to 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.*	• Sampling was nominally at 1 m intervals for diamond and reverse circulation drilling however over contact zones and geologically significant zones in diamond core it was reduced to 0.4 m. • Samples were collected from the core trays after they had been transported to the core shed at camp, marked up, recovery recorded, photographed and core cut in half, quartered or cut into 1/8 samples by a diamond saw. • RC holes are sampled at 1 m intervals. • 2 m composite samples were sent for analysis from known barren zones in diamond core and the oxide from 0 to 40 meters in reverse circulation holes. Exceptions to this are the later RC holes drilled in areas where ore grade mineralization in the oxide was anticipated, these holes were sampled and submitted at 1 m intervals. • Reverse circulation samples were collected in situ at the drill site and were riffle split to a nominal 1 to 3 kg per sample. • The samples were pulverized to produce a 50 g or 30 g charge for fire assay analysis. • Certified reference material from OREAS, blanks and sample duplicates were inserted at regular intervals. OREAS standards that have been submitted to date are OREAS 222, OREAS 250b and OREAS 278.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out by Forage FTE and IDC using a Atlas Copco CS14 and Atlas Copco CT14 drill rigs; IDC also used a Coretech CSD1300G drilling rig. • Reverse Circulation drilling was carried out by Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster, by IDC using a RC6(Schramm)450 and RC17(Schramm)685 rig with an auxiliary booster and a THOR 5000 Drilling Rig with a compressor. • The diamond holes were drilled by 3 core diameters: PQ (85 mm), HQ (63.5 mm) and NQ (47.6 mm). • For all exploration diamond holes at Karakara, HQ is drilled from surface down to the oxide-fresh transitional boundary through to completely fresh rock and NQ is drilled into deeper fresh rock. • The three Karakara metallurgical holes (DSDDM103, DSDDM106 and DSDDM108) were drilled from surface with PQ and followed up at depth with HQ and depending on drilling conditions and mineralization targets then by NQ at depth. • The diamond core was orientated using a Reflex ACT II orientation tool and surveyed using an EZ-TRAC survey tool. • Reverse circulation holes were surveyed by IDC and FTE using a Reflex EZ-SHOT survey tool. FTE also used a Reflex EZ-GYRO survey tool.

Criteria	JORC Code explanation	Commentary
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally > 90%. In fresh rock, the core recovery was excellent, normally close to 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 meter collected. • Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. • Sample recovery and condition was recorded at the drill site. • No systematic sampling issues, recovery issues or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples were geologically logged by Chesser Resources geologists. • All diamond holes were geological logged for lithology, weathering, structure, texture, alteration and alteration intensity, sulphide presence and abundance, colour and veins. Diamond holes were geotechnically and structurally logged. • Reverse circulation holes are logged for the same geological features as diamond holes (excluding geotechnical and structural measurements). A sample of RC chips from each meter is stored in plastic chip trays for future reference. • 4,508 m of logged diamond core and 6,631 m of logged reverse circulation chips has been incorporated into this resource estimation. • Before core is cut for sampling, photographs of both wet and dry core are taken. Photographs of wet chips are taken after they have been placed in chip trays with depth intervals labelled.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Diamond core of NQ and HQ was typically cut in half, one half retained as a reference and the other sent for assay. If 2 m intervals were sampled, a quarter core was taken for analysis for NQ and HQ core with the remainder retained as a reference. • PQ diamond core was cut in half and one half of the core was cut into two quarters. One quarter would be submitted to the laboratory with the remainder of the core retained as reference material. • For metallurgical holes, the half core that was not quartered was submitted for metallurgical testing. • Sample size assessment has not been conducted but is consistent with what is 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 meter samples. • RC holes were sampled using two methods: (1) two-meter composite RC samples were collected and submitted for analysis, between 0–40 meters downhole and 1 meter samples from 40 meter depth up to the end of hole (EOH) and (2) reverse circulation holes were sampled at 1 m intervals from surface. The method that was used depended on the interpreted depth of mineralization, with holes sampled at 1 m intervals from surface if the depth of mineralization was interpreted to occur at depths of <40 m. • Duplicates were taken to evaluate representativeness. • Sample preparation was undertaken at the SGS laboratory by SGS laboratory staff. • At the laboratory, samples were weighed, dried, and crushed to 75% < 75 µm. Gold is assayed by fire assay (50 g charge) with an AAS Finish. • The crushed sample was split and 1.5 kg sample was collected

Criteria	JORC Code explanation	Commentary
		using a single stage riffle splitter. • The 1.5 kg split samples were pulverized in an LM2 to 95% passing 200 mesh (75 µm). • 47 samples from DSR365 were reanalyzed using ALS's 50 g fire assay with gravimetric analysis (Au-GRA22) when initial results returned from the fire assay with an AAS finish did not return high gold grades as expected based on observations made when logging. • 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'' and then returned to Chesser to be retained in secure storage facilities. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this stage exploration and the commodity being targeted. • Sample preparation was also undertaken at the ALS laboratories by ALS laboratory staff for samples submitted to their laboratory: • Any wet samples were dried at up to 120°C in drying ovens at the laboratory before weighing and crushing. • Samples were weighed and crushed to better than 70% less than 2 mm. • Crushed samples were rifle split and 250 g sample was collected. • The 250 g sample was crushed to better than 85% <75 µm. • Samples are retained by ALS and are returned to Chesser in due course.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometres, handheld XRF instruments, etc, the parametres used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were submitted to two internationally accredited Laboratories; SGS's Laboratory in Bamako, Mali, for 50 g Fire Assay gold analysis with an AAS finish (FAA505) and to ALS's Laboratory in Ouagadougou, Burkina Faso, with most samples analyzed with 30 g Fire Assay gold analysis with an AAS finish (FAA505) and 47 samples analyzed with 50 g Fire Assay with a gravimetric finish (Au-GRA22). • The 50 g and 30 g Fire Assay with an AAS finish analytical technique from both laboratories have a lower detection limit of 0.01 ppm and an upper detection limit of 100 ppm for gold. • The 50 g Fire Assay with a gravimetric finish analytical technique from ALS (Au-GRA22) has a lower detection limit of 0.05 ppm and an upper detection limit of 10,000 ppm. • 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, duplicates 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 mineralization evaluated and considered to be representative of the geological zones which were sampled. • 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. If the received assay analysis QC results are reported outside of the acceptable limited, then a reanalysis is requested.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay*	• 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. • One reverse circulation hole (DSR321) was twinned with a diamond hole (DSDD075) to establish the validity of the reverse circulation drilling technique, the twinned hole was drilled on the lithological contact of the Sediments and the Granite with the presence of Diorite Dykes the twinned hole showed different

Criteria	JORC Code explanation	Commentary
	data.	lithologies and were not representative of the previously drilled reverse circulation hole. • Reported drill results were compiled by the company's geologists and verified by the Company's exploration manager. • Assays that returned at the lower detection limit of <0.01 ppm were changed to the numeric value of 0.0001 ppm to identify the barren zone for resource calculations.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were located and picked up using a survey contract company (Geobats Ingenieur Sarl) with a DGPS. • Accuracy of the averaging of the DGPS is ±10 cm and is considered appropriate for this level of early exploration. • The grid system is UTM Zone 29N.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill holes are predominantly drilled on 25 m line intervals at between 20 to 40 m along each line. • Drill hole lines are all oriented east to west. One diamond drill hole was drilled at an azimuth of 340. Drilling is sufficient to get a degree of geological understanding and continuity for an indicated resource in the Northern portion and inferred in the Southern portion of the resource.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The current drill hole orientation is considered appropriate for the program to reasonably assess the prospectively of known structures interpreted from other data sources. • The relationship between the drilling orientation and the orientation of key mineralized structures is not considered to have introduced a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• All drilling samples were collected and taken directly to the SGS laboratory in Mali or the ALS preparation lab in Kédougou, Senegal. ALS transported prepared samples to their ALS laboratory in Burkina Faso for analysis. All transportation of samples was carried out under secure ''chain of custody'' procedures by SGS and ALS staff. • Pulps submitted for analysis to SGS and ALS are returned back to the company in due course. • The RC samples remaining were removed from the site and stored at the company's field camp in Diamba Sud.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no external audit or review of the Company's sampling techniques or data at this stage of exploration

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results reported in this report are all contained within The Diamba Sud permit which is held 100% by Boya S.A., a wholly owned subsidiary of Chesser Resources. • The Diamba Sud permit is located in southeast Senegal within the Department of Saraya, in the Kédougou Region and within the Arrondissement of Bembou. The permit is situated 50 km north of the Senegal-Guinea border and less than 3 km west of the Falémé river which defines the international border between Senegal and Mali. The Permit is approximately 665 km away from the capital, Dakar, and is 83 km away from the nearest city, Kédougou. • The Diamba Sud permit is in good standing, with an expiry date of 09/06/2024.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area that is presently covered by the Diamba Sud was explored intermittently by several companies prior to 2015. No known or recorded systematic mineral exploration was carried out at the property prior to 1994. • 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	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style targeted for exploration is orogenic lode gold. • This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. • Deposits are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures. • Lateritic weathering is common within the project area. The depth to fresh rock is shallow at a typical vertical maximum depth of 15 m from surface.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*
		• 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	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high*	• No metal equivalent reporting is used or applied. • After compositing it was deemed appropriate to apply top cuts, cutting out the high-grade outliers from both ore domains.

Criteria	JORC Code explanation	Commentary
	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 in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Top- cut analysis of the ore domains was done using histograms, probability plots and cumulative frequency to identify the breakdown of grade distribution and identify high grade outliers. • For ore domain 1 five high grade outliers were cut to 16 g/t. • For ore domain 2 two high grade outliers were cut to 18 g/t. • Where intercepts of different lengths have been aggregated, this was done using a length weighted average.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Exploration results are not being reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drillhole locations are provided in the main text of the report.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All assays results have been included for the resource estimate.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other exploration data that is considered meaningful and material has been omitted from this report.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological*	• Infill and extension drilling for the mineral resource is scheduled for late 2022 and early 2023.

Criteria	JORC Code explanation	Commentary
	interpretations and future drilling areas, provided this information is not commercially sensitive.	

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All field data was collected in hard copy format and subsequently uploaded to spread sheets and then imported into DataShed 5 database using logchief software. • The database is managed by a database manager who ensures the integrity of the data being uploaded onto it. • Data is validated before being input and stored in the database by a person who did not collect the primary data. Data validation software is further utilized to validate any incorrect data that may have been missed during first-pass validation. • The data files were presented to the Competent Person responsible for the MRE by the Company after internal checks on data validity were carried out. • Data was imported from Microsoft access database exported from DataShed5 for collar, survey, assay, lithology, structural measurements, bulk density and weathering, into the Leapfrog Geo and Micromine Origin and Beyond software which allowed data integrity checks to be carried out for missing or overlapping intervals, non-numeric data and duplicate data intervals. These errors were flagged during import and corrective measures put in place. • Manual visual validation of lithology and weathering codes were performed, and validation of the bulk density data was carried out in conjunction with the geological and weathering log data in order to confirm the appropriateness of the data.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• A site visit was conducted by Mr. Andrew Grove in April 20221 and March 2022. • A site visit was conducted by Mr. Brenton McWhirter in April 2022 and October 2022.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• There is a moderate to high degree of confidence in the current geological interpretation given the relatively close spaced drilling and the perceived continuity seen between sections and in plan view for both geological/stratigraphic units. The evolution of the geological model since the commencement of drilling has been enhanced by targeted infill holes and structural studies as well as re-logging of early core and RC chips in light of observations and interpretations made during later phases of the drilling. • All downhole lithological and structural logging in addition to other geological data such as local scale geophysics has been used to formulate the current geological interpretation for the mineral resource estimate. • The current interpretation of a largely stratabound mineralised zone is used to direct the modelling of the mineralized domains with the influence of the late Diorite Dykes. The interpretation is of a moderately striking to the East (~30°) series of units which have undergone hydrothermal alteration and fracturing to a greater or lesser extent in part dependent on their protolith composition and competency. The Karakara sequence largely consists of a mineralised sequence of arenaceous sediments within a package of volcaniclastic sediments and bounded by a sequence of felsic intrusives.

Criteria	JORC Code explanation	Commentary
		• The relationships observed between, and the controlling factors of alteration, mineralisation, veining, grade and structures are not yet fully understood but work investigating the structural geology and characterizing the different hydrothermal events at the deposit is improving the understanding and does not materially impact the current Mineral Resource Estimate reported herein.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The primary Mineral Resource extent in Karakara is approximately 250 m along strike with a bearing of approximately 020°. The oxide Resource at Karakara is relatively small and characterized from a late intruding Diorite Dyke striking ~065°. • Depth of the oxide resource domain is relatively consistent with an average depth of between 10-20 m. • The fresh mineralized domain starts from 10-20 m depth and thus far has been drilled to a maximum depth of ~230 m.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parametres and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parametres used.* • *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.* • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• The Mineral Resource was estimated using Ordinary Kriging (OK) as the grade interpolation method. Estimation was performed into a number of domains defined by grade boundaries. Interpolation search ellipse varies by domain and is between 50–100 m along strike of the mineralization trend and between 25–50 m in the dip orientation. • Samples were composited to 3 m intervals for each of the 2 primary domains and estimation for each domain was restricted to only using the composites within that domain. High grade cutting was carried out after a top cut analysis was undertaken that identified high grade outliers. • Semi-variogram analysis was performed for both domains combined. Both domains followed the same stratigraphic and mineralized trend, therefore is appropriate to use the same variography for both mineralized domains. Stratigraphic trend with primary direction to the north-northeast and secondary in the down dip. There is some evidence for a potential gentle plunge component at Karakara and this was used in the estimation parameters. • A single block model covers Karakara with a block size of 5 m x 10 m x 5 m was chosen which has been deemed appropriate given the spacing of drill sections down to 25 m in the centre of both areas. 2.5 m x 5.0 m x 2.5 m sub blocking has been carried out within the mineralized domains. The Mineral resource block model was created, and variables for grade interpolated, using the Micromine Origin and Beyond software package. • Given that the deposit is currently at an exploration stage there are no historic or current production records for reconciliation purposes available. • Currently the Mineral Resource estimate only covers gold with no by-product assumed. • Assay data for gold was used for the current Mineral Resource statement and no characterization of possible deleterious elements has been conducted at this stage. Multi-element data from initial hand-held XRF analysis is available but has not been utilised for the current Mineral Resource estimate. Metallurgical testwork is ongoing and forthcoming results will be incorporated into future iterations of the Mineral Resource estimate. • Block model was based on a block size of 5 m x 10 m in the XY plane and 5 m vertically. Sub blocking was carried out to 2.5 m x 5.0 m x 2.5 m within the mineralized domains. • Drill spacing is broadly based on drill lines arranged east-west and spaced at 25 m intervals north-south with wider 50 m spaced drill lines at Karakara's southern extents. The drill pattern is offset between lines giving a hole spacing of 40 m in the diagonal direction (NW and NE) the 10 m blocks size would give an appropriate balance between sufficient block size for appropriate geostatistical quality and yet small enough to retain a suitable resolution for the grade domain outlines. • No assumption has been made at this stage on selective mining

Criteria	JORC Code explanation	Commentary
		units although the block size is similar to those the Competent Person has observed in operations working similar styles of mineralization. • Only gold has been estimated and no assumptions are made or considered necessary for correlation with other variables. • As discussed above under "Geological Interpretation", the current interpretation of a largely stratabound mineralized zone is used to direct the modelling of the mineralized domains at Karakara. The interpretation is of a moderately dipping to the East (~30°) series of units which have undergone hydrothermal alteration and fracturing to a greater or lesser extent in part dependent on their protolith composition and competency. Karakara largely consists of a mineralized sequence of arenaceous sediments within a package of volcaniclastic sediments and bounded by a sequence of felsic intrusives. • After compositing of the original samples (average 1 m) to 3 m intervals by estimation domain, it was considered necessary to carry out further grade capping after a top cut statistical analysis was carried out identifying high grade outliers that needed to be cut. • Production reconciliation data is currently unavailable. Block estimates were checked using a combination of visual examination, swath plots and basic statistics compared with composite data
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages were estimated on a dry basis.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade of 0.5 g/t gold within as US$1800 pit shell for reporting Resources was selected on the basis that it is approximately the calculated average economic cut-off grade for the mining, processing and G&A costs using the optimization input parameters.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• In order to meet the requirements that the reported Mineral Resource conforms to having reasonable prospects for eventual economic extraction, a high-level open pit optimisation exercise was performed. • The inputs for the optimisation were based on appropriate benchmarking from similar sized and geographically located operations as well as from the combined experience of the technical team. Processing recoveries were based on results from metallurgical test work carried out from Area A and D which shows hosts similar mineralization to Karakara and a pit shell was derived at a gold price of USD$1,800/oz as a reasonable assumption of future gold price as well as current prices and trends. • The assumption was made that all mining would be by open pit methods with processing through a CIL plant. • Mining ore loss of 5% and mining dilution of 10% was applied to the optimization input. • Optimization was carried out for all blocks classified as both Indicated and Inferred. • Only blocks which fell within the US$1,800/oz pit shell were reported in the attached Mineral Resource Statement.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical*	• Early-stage metallurgical test work carried out on samples from diamond and reverse circulation rock samples has been completed from Area A and Area D. Area A hosts similar mineralization style to Karakara located in the same geological setting located ~1.2 km North East. • Area A metallurgical testwork reported on 10 November 2020 has shown gold recovery via direct cyanidation at a primary grind of P¬80 75 µm produced results ranging from 86.3–99.4% with an

Criteria	JORC Code explanation	Commentary
	methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	average of 96.2% from all submitted samples from Area A fresh mineralisation. • The associated ore and gangue mineral assemblages from Areas A do not appear to have a significant detrimental effect on the recovery of gold on a large scale. • Initial results from the DFS metallurgical testwork at Karakara indicate that similar recoveries as used in the SS will be achievable at Karakara.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• A preliminary Environmental and Social Gap Analysis was undertaken by independent consultancy Environmental and Social Sustainability (ESS) in 2020 to identify environmental, social, health, safety and security risks and impacts associated with the Diamba Sud Project. A finalized report in 2021 identified no "red flag" issues, defined as a problem that cannot be satisfactorily resolved within the context of a national legislation and the applicable standards, as part of this analysis. • Preliminary results from an Environmental and Social Impact Assessment by Earth Systems SARL has been reported to the Company with commissioned work still yet to be finalised.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• Sample density determinations were carried out using the water displacement method. • Incompetent oxide core samples from the weathering profile were covered in cling film prior to density determination. • Bulk density measurements were taken from each lithology that occurred down a borehole and accounted for differences in alteration/mineralization. • Samples taken for bulk density measurements were roughly 15 cm in length. • Bulk density (BD) estimation was carried out separately for the different geological domains. • The BD statistics were analysed and averaged across 3 weathering domains, Fresh, Oxide and Ferricrete. • Weathering surfaces were generated from the weathering logging using Leapfrog Geo Sequent. A blanket of the average BD was applied for each weathering domain using the weathering surfaces; 2.7 for fresh rock, 1.6 for oxide and 2.2 for ferricrete domains.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• Classification was based on a combination of the assessed geological continuity, derived from the geological resource domain modelling, in conjunction with geostatistical confidence derived from the results of the kriging quality calculations estimated during the grade interpolation. • As part of the above, the data integrity was taken into account, specifically the quality of the data validation during database import as well as the results from the QAQC studies and the confidence in the geological and mineralization model as described above under "Database Integrity" and "Geological Interpretation". • All blocks with assigned grade values were firstly given a classification category of Inferred on the basis of the quality of the underlying semi-variogram models, interpreted geological and mineralized continuity. • The Northern portion of the model where drill, data density,

Criteria	JORC Code explanation	Commentary
		geological and grade continuity is high has been classified as Indicated. The drill density is ~25 m x 25 m for the indicated portion of the resource. • The resulting assigned classification codes are considered appropriate by the Competent Person given their understanding of the nature of the deposit and knowledge of the data verification procedures which have been enacted.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• This release relates to the Karakara mineral resource estimate and as such no audits or reviews have been conducted at this stage other than internal review by the Company.
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	• The deposit is at an advanced stage of exploration but, to date, no production has been carried out at Diamba Sud and no information is available which would enable reconciliation of the reported Mineral Resource with actual production data. • Factors which could affect the relative accuracy of the current estimate would be a change in the geological interpretation or updated structural studies highlighting hitherto unmodelled structural controls. However, given the close spaced drilling in the core of the two domains Karakara, and the perceived continuity of both lithological controls and mineralized domains, it is considered unlikely that any changes would have a material impact on the global tonnage and grade. Notwithstanding, at a local (block) scale future drilling and structural modelling may have an impact which would become relevant at the stage where economic and mine design work is commenced.

Section 4 Estimation and Reporting of Ore Reserves

(Criteria listed in section 1, and where relevant in section 2 and 3, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral Resource estimate for conversion to Ore Reserves	• *Description of the Mineral Resource estimate used as a basis for the conversion to an Ore Reserve.* • *Clear statement as to whether the Mineral Resources are reported additional to, or inclusive of, the Ore Reserves.*	• No Ore Reserves reported
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	•
Study status	• *The type and level of study undertaken to enable Mineral Resources to be converted to Ore Reserves.* • *The Code requires that a study to at least Pre-Feasibility Study level has been undertaken to convert Mineral Resources to Ore Reserves. Such studies will have been carried out and will have determined a mine plan that is technically achievable and economically viable, and that material Modifying Factors have been considered.*	•
Cut-off parameters	• *The basis of the cut-off grade(s) or quality parameters applied.*	•
Mining factors or assumptions	• *The method and assumptions used as reported in the Pre-Feasibility or Feasibility Study to convert the Mineral Resource to an Ore Reserve (i.e. either by application of appropriate factors by optimisation or by preliminary or detailed design).* • *The choice, nature and appropriateness of the selected mining method(s) and other mining parameters including associated design issues such as pre-strip, access, etc.* • *The assumptions made regarding geotechnical parameters (eg pit slopes, stope sizes, etc), grade control and pre-production drilling.* • *The major assumptions made and Mineral Resource model used for pit and stope optimisation (if appropriate).* • *The mining dilution factors used.* • *The mining recovery factors used.* • *Any minimum mining widths used.* • *The manner in which Inferred Mineral Resources are utilised in mining studies and the sensitivity of the outcome to their inclusion.*	•

Criteria	JORC Code explanation	Commentary
	• *The infrastructure requirements of the selected mining methods.*	
Metallurgical factors or assumptions	• *The metallurgical process proposed and the appropriateness of that process to the style of mineralisation.* • *Whether the metallurgical process is well-tested technology or novel in nature.* • *The nature, amount and representativeness of metallurgical test work undertaken, the nature of the metallurgical domaining applied and the corresponding metallurgical recovery factors applied.* • *Any assumptions or allowances made for deleterious elements.* • *The existence of any bulk sample or pilot scale test work and the degree to which such samples are considered representative of the orebody as a whole.* • *For minerals that are defined by a specification, has the ore reserve estimation been based on the appropriate mineralogy to meet the specifications?*	•
Environmental	• *The status of studies of potential environmental impacts of the mining and processing operation. Details of waste rock characterisation and the consideration of potential sites, status of design options considered and, where applicable, the status of approvals for process residue storage and waste dumps should be reported.*	•
Infrastructure	• *The existence of appropriate infrastructure: availability of land for plant development, power, water, transportation (particularly for bulk commodities), labour, accommodation; or the ease with which the infrastructure can be provided, or accessed.*	•
Costs	• *The derivation of, or assumptions made, regarding projected capital costs in the study.* • *The methodology used to estimate operating costs.* • *Allowances made for the content of deleterious elements.* • *The source of exchange rates used in the study.* • *Derivation of transportation charges.* • *The basis for forecasting or source of treatment and refining charges, penalties for failure to meet specification, etc.*	•

Criteria	JORC Code explanation	Commentary
	• *The allowances made for royalties payable, both Government and private.*	
Revenue factors	• *The derivation of, or assumptions made regarding revenue factors including head grade, metal or commodity price(s) exchange rates, transportation and treatment charges, penalties, net smelter returns, etc.* • *The derivation of assumptions made of metal or commodity price(s), for the principal metals, minerals and co-products.*	•
Market assessment	• *The demand, supply and stock situation for the particular commodity, consumption trends and factors likely to affect supply and demand into the future.* • *A customer and competitor analysis along with the identification of likely market windows for the product.* • *Price and volume forecasts and the basis for these forecasts.* • *For industrial minerals the customer specification, testing and acceptance requirements prior to a supply contract.*	•
Economic	• *The inputs to the economic analysis to produce the net present value (NPV) in the study, the source and confidence of these economic inputs including estimated inflation, discount rate, etc.* • *NPV ranges and sensitivity to variations in the significant assumptions and inputs.*	•
Social	• *The status of agreements with key stakeholders and matters leading to social licence to operate.*	•
Other	• *To the extent relevant, the impact of the following on the project and/or on the estimation and classification of the Ore Reserves:* • *Any identified material naturally occurring risks.* • *The status of material legal agreements and marketing arrangements.* • *The status of governmental agreements and approvals critical to the viability of the project, such as mineral tenement status, and government and statutory approvals. There must be reasonable grounds to expect that all necessary Government approvals will be received within the timeframes anticipated in the Pre-Feasibility or Feasibility study. Highlight and discuss the materiality of any unresolved*	•

Criteria	JORC Code explanation	Commentary
	matter that is dependent on a third party on which extraction of the reserve is contingent.	
Classification	• *The basis for the classification of the Ore Reserves into varying confidence categories.* • *Whether the result appropriately reflects the Competent Person's view of the deposit.* • *The proportion of Probable Ore Reserves that have been derived from Measured Mineral Resources (if any).*	•
Audits or reviews	• *The results of any audits or reviews of Ore Reserve estimates.*	•
Discussion of relative accuracy/ confidence	• *Where appropriate a statement of the relative accuracy and confidence level in the Ore Reserve estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the reserve within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors which could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *Accuracy and confidence discussions should extend to specific discussions of any applied Modifying Factors that may have a material impact on Ore Reserve viability, or for which there are remaining areas of uncertainty at the current study stage.* • *It is recognised that this may not be possible or appropriate in all circumstances. These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	•