8 November 2022
ASX Announcement

DFS METALLURGICAL TESTWORK RETURNS HIGH GOLD RECOVERIES AT DIAMBA SUD

EXCELLENT TESTWORK RESULTS CONFIRM HIGH GOLD RECOVERIES

- **High gravity recoveries averaging 20% in oxide and 60% in fresh**
- **High overall gold recovery ~95% in oxide and between 93% and 95% in fresh**
- **Grind size increased to 106 µm from 75 µm** with expected positive implications for processing costs
- Waste rock geochemical characterisation testwork found that the waste rocks were either non-acid forming or acid consuming with very low elemental enrichment and that no special waste rock management systems would be required
- The dry season Environmental and Social Impact Assessment (ESIA) baseline field surveys found no major risks and the wet season survey has commenced
- Environmentally the Project is shaping up to be low impact which should also provide a significant positive impact to the local communities and to the government of Senegal

OTHER ACTIVITIES

- Metallurgical testwork is continuing to look at leaching optimisation, mineralogical analysis, rheology, settling and variability testwork and will be reported when testwork results are available
- Area D mineral resource and Scoping Study updates for the larger resources have commenced and are expected to be completed during the current quarter
- Planning for the forthcoming resource and discovery drill program is underway with drilling expected to commence in November
- Reconnaissance exploration over the new Bondala tenement has commenced

Chesser's MD and CEO Andrew Grove commented: *"The metallurgical testwork results are excellent and consistent with or better than those used in the Scoping Study. The high gravity and overall recoveries, very soft oxide and courser grind requirements should see low-cost CIL processing at Diamba Sud."*

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

This release reports on the Definitive Feasibility Study (DFS) results from Diamba Sud received to date.

METALLURGICAL TESTWORK RESULTS

The DFS metallurgical testwork is being undertaken by ALS Metallurgy Pty Ltd in Perth, Western Australia under the supervision of Mintrex.

Extensive metallurgical sampling has been undertaken for the full DFS testwork program and includes:

- 61 diamond core sample intervals weighing 1.7 tonnes for DFS design testwork
- 34 diamond core sample intervals weighing 0.8 tonnes for the variability testwork

All samples are at ALS in Perth.

Samples were collected based on geographic distribution, grade, oxidation state and host rock lithology over the mineral resource areas of Areas A, D and D South (one hole) and Karakara (Figure 1 and 2).

This report details the results of the comminution and grind establishment testwork undertaken on the DFS metallurgical design samples. Metallurgical testwork is continuing on leaching optimisation, mineralogical analysis, rheology, settling tests and variability testwork.

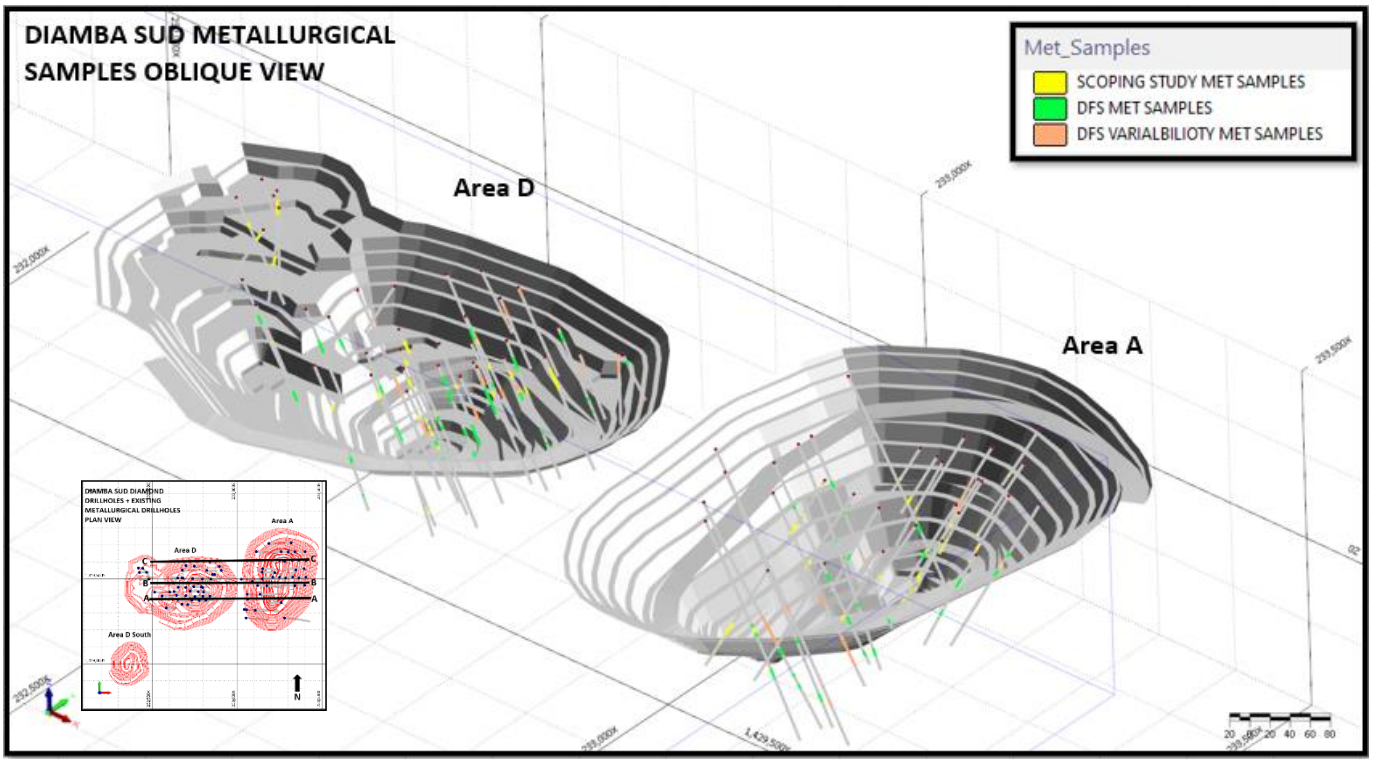

Figure 1: Areas A and D 3D view showing metallurgical sample locations.

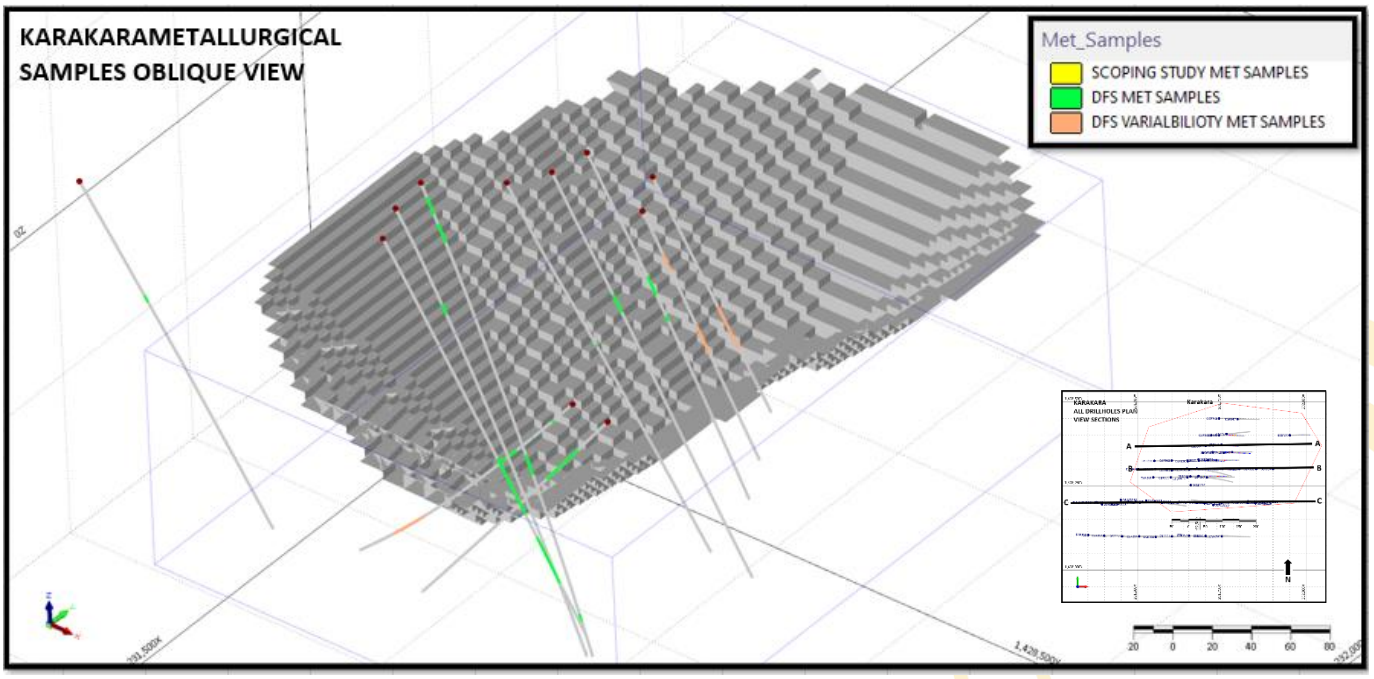

Figure 2: Karakara 3D view showing metallurgical sample locations.

COMMINUTION

Samples were selected from Areas A and D and Karakara. Sample ID's are identified by their area of origin, section, and ore domain e.g. AB Fresh-1 comes from section B of Area A, and made up of samples from the fresh ore domain. Each sample has been tested for Bond Ball Mill (BWi), Abrasion (Ai) and Crushing Work (CWi) indices as well as SMC testwork. The results of these tests are shown in Table 1.

Table 1: Comminution Testwork Results

Sample ID	CWi (kWh/t)	BWi (kWh/t)	Ai	A x b
AA FRESH-1	15.1	14.9	0.12	29.50
AB FRESH-1	4.5	15.7	0.23	31.10
AB FRESH-2	6.3	17.0	0.15	30.70
AB FRESH-4	5.7	16.7	0.17	40.00
AC FRESH-1	4.4	16.6	0.23	33.10
AC FRESH-2	5.3	19.5	0.33	30.20
AC FRESH-3	5.9	17.0	0.18	29.80
DA FRESH-1	6.8	19.3	0.16	32.70
DA FRESH-2	5.6	12.1	0.06	43.50
DA FRESH-3	4.0	12.6	0.04	40.10
DB FRESH-1	4.4	10.4	0.07	44.20
DB FRESH-2	7.6	13.6	0.23	33.70
DC FRESH-1	6.6	14.9	0.28	27.00
KARA FRESH-1	6.1	13.4	0.22	43.70
KARB FRESH-1	6.3	14.8	0.11	34.50
KARB FRESH-2	7.3	15.8	0.28	30.00
KARB FRESH-3	4.2	16.2	0.12	32.90
KARC FRESH-1	6.4	22.1	0.26	38.60
KARC FRESH-2	6.0	17.0	0.23	34.20
AVERAGE	**4.7**	**16.3**	**0.17**	**34.6**

The oxide material (about 41% of the current Scoping Study ore feed and 30% of the mineral resources) was found to be very soft and friable compared to the fresh ore and was thus difficult to test for hardness. The fresh ore has been used as the basis for comminution circuit design as they make up most of the resource and will be treated separately (no blending).

The fresh ore is moderately hard and abrasive, with relatively low energy required for crushing.

Three samples returned higher BWi results (greater than 19kWh/t), and all included a portion of mineralised granite lithology which represents <10% of the potential ore feed.

Comminution modelling by Orway Mineral Consultants has been undertaken with the assumption that the plant will treat oxide material in the first 12 to 18 months followed by fresh material for the rest of the mine life. A SAG mill-recycle-crusher-ball mill (SABC) circuit

has been identified as the optimum comminution flowsheet for treating the resource, as this will suit both the early low-energy oxide feed and the later harder fresh ore.

GRIND ESTABLISHMENT

A number of samples were selected for use in grind establishment testwork. The samples were ground to four particle sizes (180 µm, 150 µm, 106 µm and 75 µm), and the gravity and leach gold recoveries were measured for each. The results are shown in Table 2

The oxide has an average gravity gold component of ~20%, and an overall recovery of ~95% after a 24-hour leach. The fresh ore has an average gravity gold component of ~60% and an average 93-95% overall recovery dependent on grind size.

One fresh sample DC-FRESH-1 (DSDD019 interval 60-73.4m and 120-125m) returned lower recoveries at ~75%. The sample interval only contained narrow mineralised intervals within low-grade material and falls on the margin or outside the main mineralised domains (Figure 3) and only represents a small component of the resource, further investigation is underway.

An economic analysis was undertaken using the results of this testwork and the comminution modelling and on this basis a grind size of 106 µm was selected for the SABC circuit, coarser than the 75 µm selected during the Scoping Study. This outcome is expected to have a positive impact on costs in the DFS. An indicative SABC flowsheet as shown in Figure 4.

Table 2: Grind Optimisation Testwork Results

Sample ID	Particle Size (µm)	Meas. Head Grade, Gold (g/t)	Gravity Gold Recovery (%)	Leach Gold Recovery (%) at 24h	Total Overall Gold Recovery (%) at 24h
DA OXIDE-1	150	3.81	8.3	94.5	94.9
	106		8.2	92.4	93.0
	75		8.7	92.4	93.1
DB OXIDE-2	150	6.22	33.9	95.0	96.7
	106		35.0	94.9	96.7
	75		24.2	97.0	97.7
DC-FRESH-1	180	1.01	33.9	49.4	66.5
	150		35.1	56.5	71.8
	106		34.4	60.7	74.2
	75		35.1	67.8	79.1
AB-FRESH-1	180	1.28	64.9	84.2	94.4
	150		63.5	85.7	94.8
	106		65.6	88.3	96.0
	75		63.4	87.0	95.2
AC-FRESH-1	180	1.48	62.5	91.9	97.0
	150		60.9	90.4	96.2
	106		63.2	95.0	98.2
	75		62.5	95.1	98.2
KARA-FRESH-1	180	4.62	73.3	90.8	97.5

Sample ID	Particle Size (µm)	Meas. Head Grade, Gold (g/t)	Gravity Gold Recovery (%)	Leach Gold Recovery (%) at 24h	Total Overall Gold Recovery (%) at 24h
	150		71.6	87.7	96.5
	106		68.7	94.1	98.1
	75		72.2	94.3	98.4
KARB-FRESH-2	180	3.07	61.7	84.7	94.1
	150		61.8	88.2	95.5
	106		61.9	90.9	96.5
	75		61.7	93.5	97.5
KAR-C-FRESH-2	180	3.23	57.3	91.3	96.3
	150		56.7	93.3	97.1
	106		58.2	93.4	97.3
	75		58.0	95.9	98.3

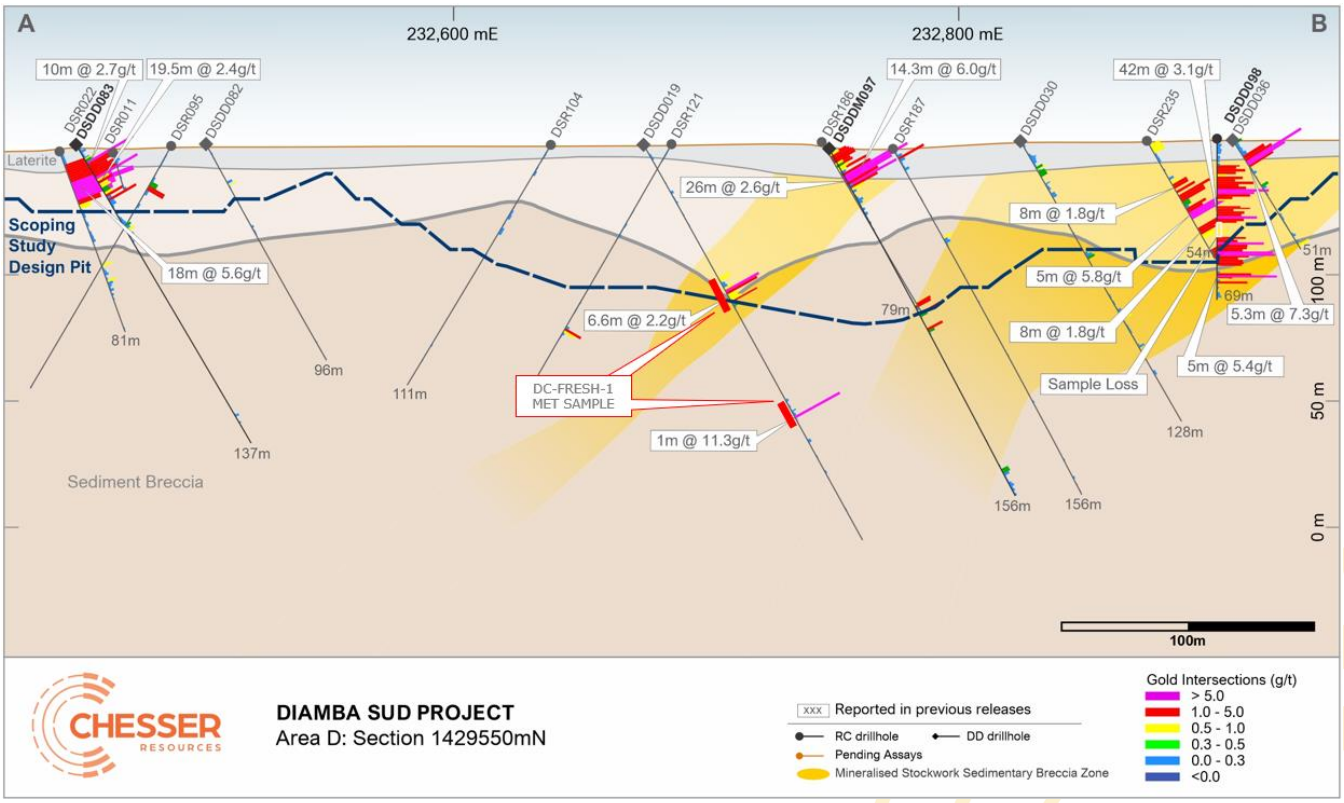

Figure 3: Area D Section 1429550mN showing historical drilling, selected significant results[1], Scoping Study pit designs, interpreted geology and metallurgical sample locations.

[3] Refer to ASX announcements on 25 March 19, 10 April 19, 3 September 19, 2 March 20, 16 December 20, 2 March 21, 31 May 21 and 17 August 22 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

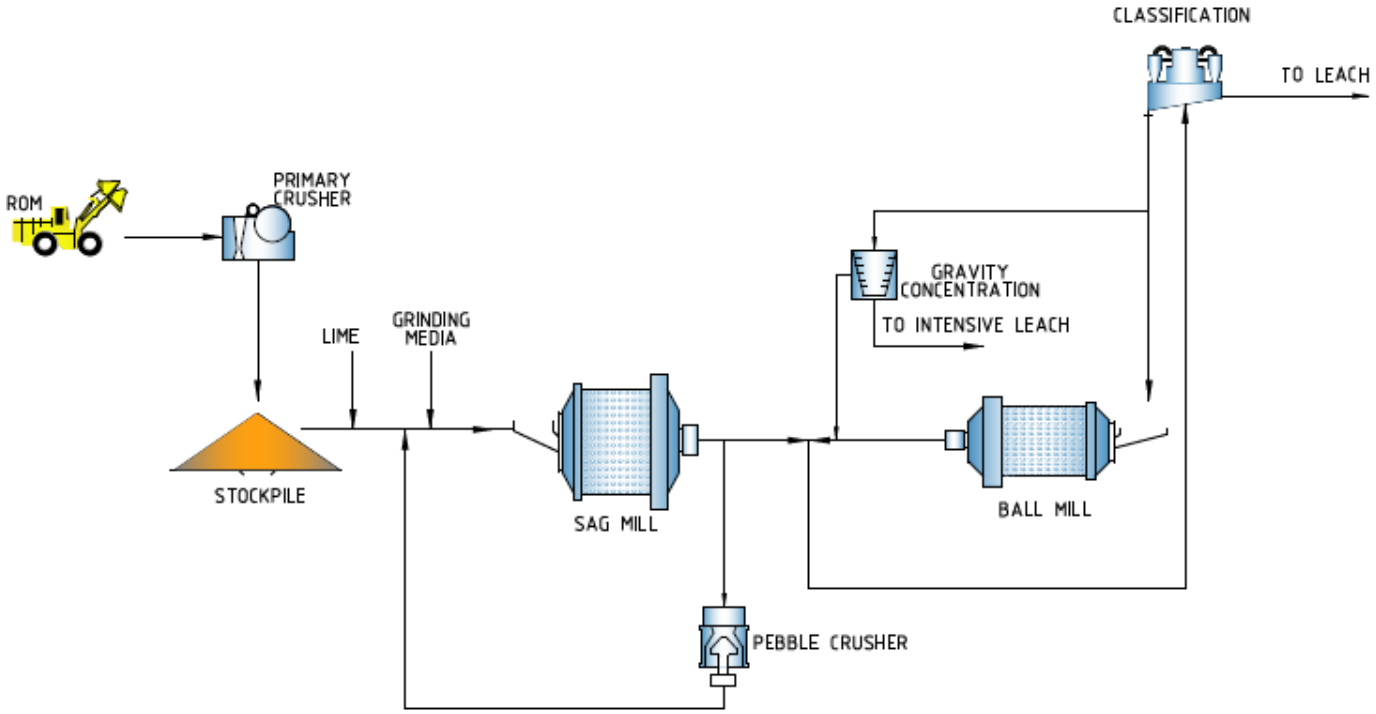

Figure 4: SABC Circuit Flowsheet

WASTE ROCK GEOCHEMICAL CHARACTERISATION

Knight Piésold (KP) was engaged by Chesser to conduct geochemical characterisation of the waste rock which will be produced from the development of the Diamba Sud Gold Project as part of the DFS.

The assessment comprises the following testing:

- Acid base accounting screening suite on 57 samples
- Multi-element screening analysis of 58 samples

Samples were selected to be broadly representative of the main lithologies expected to be encountered within the pits at the proposed project.

Testing was conducted at a National Association of Testing Authorities (NATA) accredited laboratory using industry standard methods for acid base accounting and multi-element analysis with the following test work undertaken:

- Total sulfur, total carbon and sulfate sulfur
- Siderite modified acid neutralising capacity
- Net Acid Generation
- Paste pH

- Aqua regia digest followed by ICP analysis of elements

Of the waste rock samples analysed, 55% of samples were classified as Non-Acid Forming (NAF) and 45% as Acid Consuming (AC). No Potentially Acid Forming (PAF) material was observed in the samples and all samples had very low sulfur contents. Based on these findings no treatment or special handling of the waste will be required to manage the potential for acidification at the site.

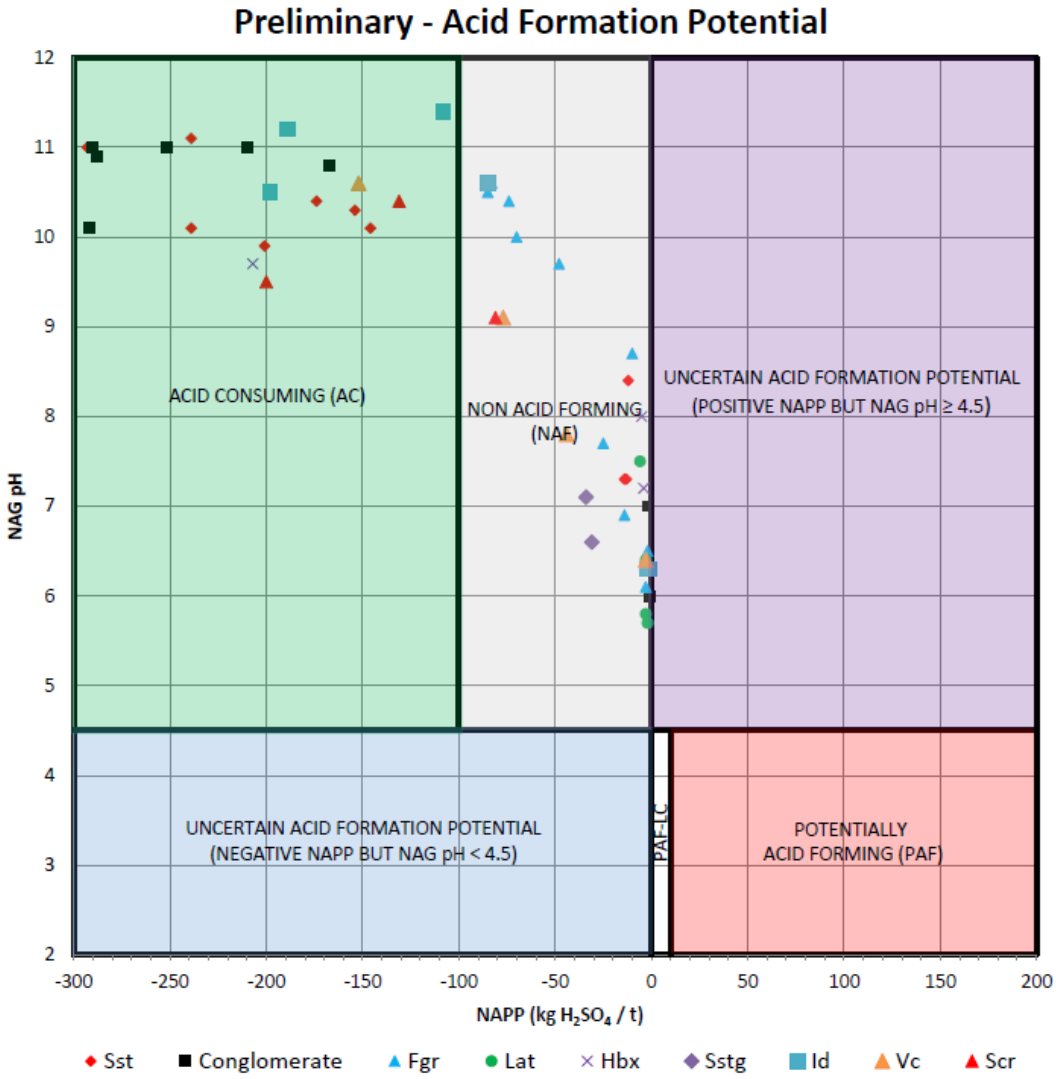

Figure 5: Diamba Sud acid forming potential testwork results by rock type

The results of the multi-element analysis and comparison to average crustal abundance indicates that the samples have a low number of enrichments which was limited to a small proportion of samples. The most common significantly enriched elements were Silver, Arsenic, Molybdenum and Antimony but were only enriched is less than 5% of samples.

Based on the concentration of metals in the samples, application of a benign growth medium over the waste dumps will be all that is required to cover the waste dumps on closure.

The results of the testing indicate that the deposit has a very low geochemical risk and at present the risk profile appear to be sufficiently low to not require additional testing.

Geochemical characterisation testwork has been scheduled to be undertaken on the mineralised rock material when samples become available from the metallurgical testwork.

ESIA BASELINE SURVEY

Dry season fieldwork completed in April and May 2022 by Earth Systems and sub-consultants included:

- Socioeconomic, land and water use baseline surveys, including land cover ground-truthing within the Permit area
- Archaeology and cultural heritage baseline survey
- Dry season terrestrial biodiversity and ecology survey
- Aquatic ecology and resource use survey
- Surface water and groundwater baseline monitoring
- Air quality, noise and vibration baseline monitoring and modelling

Finalisation of the analysis and reporting of these surveys is ongoing however no major risks have been identified to date.

Socioeconomic surveys undertaken in the villages/hamlets of Gamba Gamba, Kharakhena, Lingueya, Ousmaneya, Kourdiakhouma and Sontigna as part of the ESIA studies.

Fauna: The study focused on large and medium-sized terrestrial fauna (mammals, reptiles and birds) and found a total of 95 species (Table 3).

Table 3: Overview of the different classes at Diamba Sud Project Development Area

Classes	Number	
	Families	Species
Mammals	10	11
Reptiles	2	2
Birds	39	78
Total	**51**	**95**

All mammal species observed directly or indirectly are of only minor concern according to the International Union for Conservation of Nature (IUCN) Red List. However, according to the Senegalese hunting code, Orycteropus afer (Aardvark) is fully protected. The following mammal species are partially protected; Tragelaphus scriptus, Ourebia ourebi, Felis silvestris, Mungos mungo, Mellivora capensis and Canis adustus.

Among of the bird species observed, only the Savannah Boatman (Terathopius ecaudatus) of the family Accipitridae is considered threatened on the IUCN Red List.

Flora: The characterisation of the reference situation of the Diamba Sud project has identified 158 species. This flora is dominated by species from the Fabaceae family (21.5%), Malvaceae (10.1%), Combretaceae (7.6%), Poaceae (6.3%), Anacardiaceae (4.4%) and Rubiaceae (4.4%). These six families together represent more than 50% of the total species richness of the site.

Five species are represented in almost all the sites and are said to be constant. These are the following species: Anogeissus leiocarpa, Terminalia macroptera, Diospyros mespiliformis, Pterocarpus erinaceus and Sarcocephalus latifolius.

The flora degradation factors are natural and anthropogenic. However, anthropogenic activities are the main causes of biodiversity degradation (overexploitation of biological resources, bushfires, artisanal gold mining, etc.).

The results of the survey with local communities showed that Pterocarpus erinaceus is the most widely used species in the area. The wood of this species, called Senegalese rosewood, is used for cabinet making.

Aquatic ecology: The study recorded 14 species of fish and 68 species of aquatic macroinvertebrates in the study area. The species richness remains very low at all the sampled sites. This low species richness could be due to the poor quality of the water, which is linked to the high level of artisanal gold mining activity in the study area. Indeed, the high turbidity of the water combined with the presence of dredging machines in the riverbed would have negative impacts on the aquatic fauna.

The analysis of fish tissues shows the presence of heavy metals with especially high concentrations of mercury and zinc in the species Schilbe intermedius and Petrocephalus bovei sampled. These concentrations are above the FAO/WHO and Canadian (2016) standards for fish consumption.

Fishing is for the most part considered a secondary activity due to the scarcity of the resource but also due to the poor quality of the water.

The wet season survey has commenced and will make up the balance of the baseline data required for environmental approvals.

NEXT STEPS

- Metallurgical testwork is continuing looking at leaching optimisation, mineralogical analysis, rheology and settling and will be reported when all testwork results are available
- Area D mineral resource update and an updated Scoping Study for the broader project resources have commenced and are expected to be completed during the current quarter
- Planning for the forthcoming drill program is underway with drilling expected to commence in November
- Reconnaissance exploration over the new Bondala tenement has commenced

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

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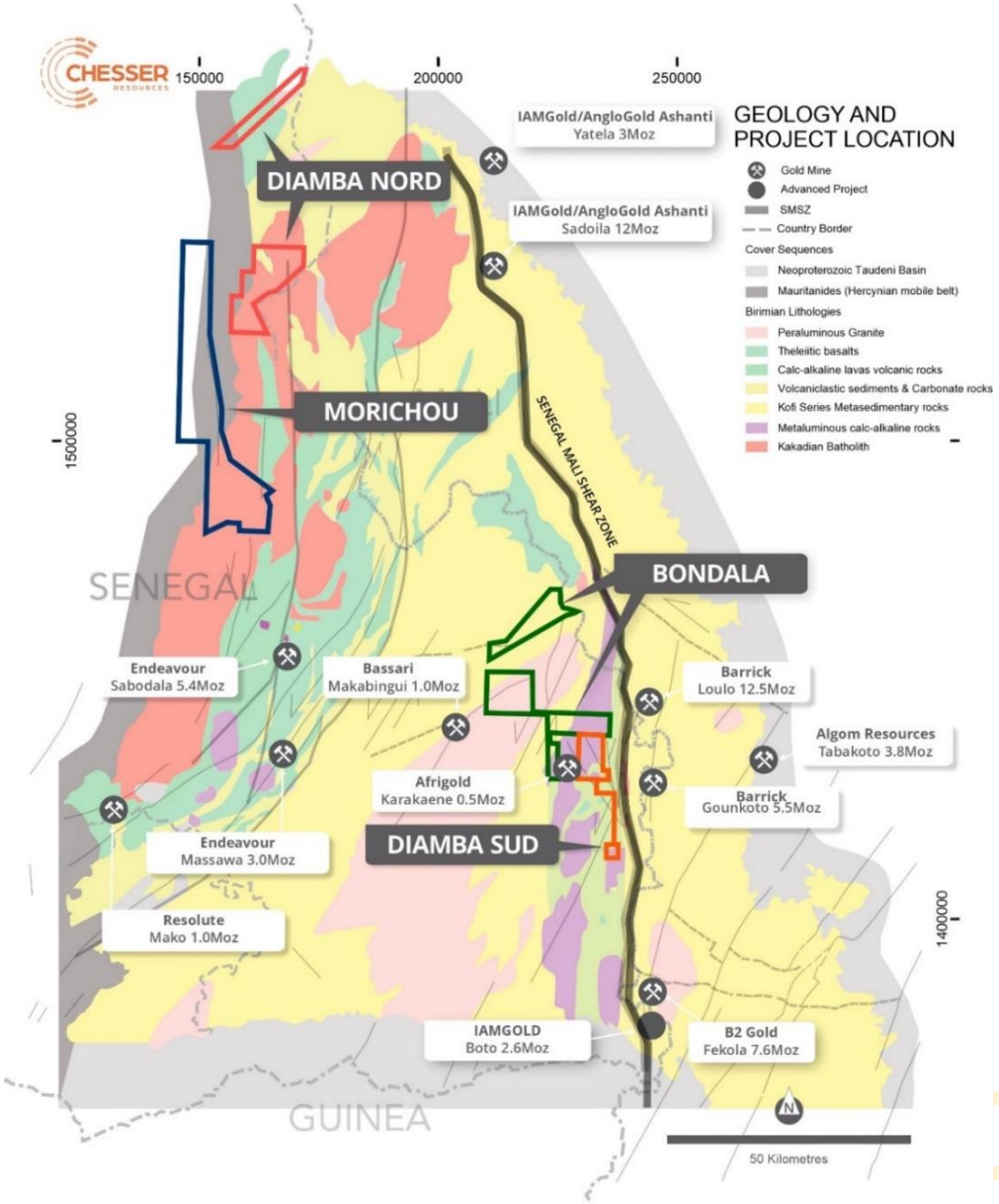

Figure 6: Schematic regional geology of eastern Senegal, showing Chesser's Project locations including the Diamba Sud Project and its proximity to both the SMSZ and the major gold operations and projects.

ABOUT CHESSER RESOURCES

Chesser Resources is an ASX listed gold exploration company with projects located in Senegal, West Africa. Chesser has discovered two high-grade gold Projects (Area A and Area D) at its flagship Diamba Sud project. The Company currently holds or has under application ~1,000km^2 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^2 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 Declarations

The information in this report that relates to the Diamba Sud 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 the **Area A and Area D Mineral Resources**, **Bougouda Mineral Resource,** and the **Karakara Mineral Resources** 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 **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) as amended on 27 October 2022 and available to view at www.chesserresources.com.au and for which a Competent Persons' consent was obtained. 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 announcements and confirms that all material assumptions and technical parameters underpinning those production targets and financial forecasts continue to apply and have not materially changed from the amended Scoping Study results contained in the ASX announcement dated 27 October 2022.*

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 (June 2013).

ATTACHMENT 1

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

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The Diamond holes were sampled by PQ, HQ & NQ Diamond Core drilling. • Rock chip samples were collected in the field, weighing between 1-3kg. • Sampling was nominally at 1 m intervals however over contact zones and geologically significant zones it was reduced to 0.5 m. • Samples were collected from the core trays, marked up, recovery recorded and core split in half by a diamond saw. Metallurgical drilling was quarter core sampled, PQ or HQ sized core. • Early RC holes were sampled at 2m intervals from 0 to 40 metres and thereafter at 1m intervals. Later zone D holes were sampled at 1m intervals. • 1 metre samples are preserved for future assay as required. • Samples were collected in situ at the drill site and are split collecting 1 to 3 kg per sample. • Certified reference material and sample duplicates were inserted at regular intervals. • 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. • All diamond holes are sampled at geological intervals with a nominal maximum interval of 2 metres.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling was carried out by IDC or Forage FTE or Drilling, using an Atlas Copco CS14 drill rig. • The core was orientated using an ACT II tool and an EZ Trac survey tool. • Reverse Circulation drilling was carried out by IDC or Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally 80 to 90%, in fresh rock, the core recovery was excellent at 100%. • There has been no assessment of core sample recovery and gold grade relationship. • An initial visual estimate of sample recovery was undertaken at the drill rig for each RC sample metre collected. • Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. • Sample recovery and condition was recorded at the drill site. • No systematic sampling issues, recovery issues or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill samples were geologically logged by Chesser Resources geologists. • Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering. • A small representative sample was retained in a plastic chip tray for each drill metre for future reference and logging checks.
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 was cut in half, one half retained as a reference and the other sent for assay. • Sample size assessment has not been conducted but is consistent with typical for West African gold deposits. • All RC samples were split at the drill rig utilizing a 3-tier riffle splitter with no sample compositing being undertaken of the 1 metre samples. • Two-metre composite RC samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1 metre samples were submitted for analysis. More recently RC holes in Area D have been sampled at 1m intervals. • Duplicates were taken to evaluate representativeness. • Sample preparation was undertaken at the respective laboratories by laboratory staff. • At the laboratory, samples were weighed, dried, and crushed to 75% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. • The crushed sample was split and 1.5kg sample was collected using a single stage riffle splitter. • The 1.5kg split samples were pulverised in a an LM2 to 95% passing 200 mesh. • Re-assays were performed on samples that reported at the upper detection limit (100 g/t Au), consisting of a 50g fire assay and gravimetric analysis. • Barren sand wash was required at the start of each batch and between samples. • Sample pulps are retained at the laboratory under secure ''chain of custody'' procedure for possible future analysis. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early-stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	• Analysis for gold is undertaken by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au. • The fire assay method used has an upper limit of 100g/t. • Fire assay is considered a "total" assay technique. • No field non assay analysis instruments were used in the analyses reported. • A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses.

Criteria	JORC Code explanation	Commentary
	accuracy (ie lack of bias) and precision have been established.	• Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QA/QC checks are reported by the laboratory and a review of the QA/QC reports suggests the laboratory is performing within acceptable limits.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office. • All digital data is verified and validated before loading into the drill hole database. • No twinning of holes was undertaken in this program which is early-stage exploration in nature. • Reported drill results were compiled by the company's geologists, verified by the Company's exploration manager. • No adjustments to assay data were made.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars were located using GPS averaging. • Accuracy of the averaging of the GPS < +/- 2m and is considered appropriate for this level of early exploration. • The grid system is UTM Zone 29N
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• All drill holes were located on an irregularly spaced pattern with between 20 and 50m between various collars along the line.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current drill hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources.
Sample security	• *The measures taken to ensure sample security.*	• All drilling samples were collected and taken to either the SGS or ALS laboratories under secure ''chain of custody'' procedure by laboratory staff. • Sample pulps remain at the laboratory under secure ''chain of custody''. • The RC samples remaining were removed from the site and stored at the company's field camp.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no external audit or review of the Company's sampling techniques or data at this early exploration stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results reported in this report are all contained within The Diamba Sud permit which is held 100% by Boya S.A., a wholly owned subsidiary of Chesser Resources. • The Diamba Sud permit is in good standing, with an expiry date of 09/6/2024.
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. • Exploration consisted of a government backed regional aeromagnetic survey, gridding, soil sampling and minor auger and exploration drilling. • IAMGold undertook minor RAB and Auger drilling at the project (Bembala Prospect) during 2012. The results of which are not known by Chesser Resources Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style targeted for exploration is orogenic lode gold. • This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. • Deposits are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures. • Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 70m below surface.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *drill hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole collar locations are reported in the maps and tables included in the body of the relevant ASX releases.
		• 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 grades) and cut-off grades are usually Material and should be stated.*	• 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.

Criteria	JORC Code explanation	Commentary
	• *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.*	• Where voids (no sample) occurred within reported intervals, a grade of zero was assigned to that portion of the reported sample interval. • A top grade cut off of 100 g/t Au, based on detection limits, been applied to results presented in Attachment 1. • No metal equivalent reporting is used or applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The results reported in the relevant announcements, are considered to be of an early stage in the exploration of the project. • Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined. • Mineralisation results are reported as "downhole" widths as true widths are not yet known
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Drill hole location plans are provided in the main text of the relevant ASX announcements.
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.*	• Reports on recent exploration can be found in ASX releases that are available at www.chesserresources.com.au • No completed surveyed holes are omitted for which complete results have been received. • Metallurgical results are provided by ALS Metallurgy Pty Ltd and are summarised in this ASX release with all metallurgical holes identified.
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.*	• Information in relation to metallurgical tests undertaken by ALS Perth under the supervision of Mintrex is reported in this release. • Information in relation to geochemical characterisation of the waste rock undertaken by Knight Piésold is reported in this release. • All material or meaningful data collected has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Metallurgical testwork is continuing looking at leaching optimisation, mineralogical analysis, rheology and settling and will be reported when all testwork results are available • Area D mineral resource update and an updated Scoping Study for the broader project resources have commenced and are expected to be completed during the current quarter • Planning for the forthcoming drill program is underway with drilling expected to commence in November