

ASX Announcement

7 December 2021

## HIGH GRADE GOLD INTERCEPT AT PRANOI AND NEW GOLD DISCOVERY AT GCH2

### HIGHLIGHTS

- Single short diamond hole drilled at Pranoi has returned assay of **12.0m at 4.48 g/t Au from 38m**
- Confirms a **series of stacked north striking, sub parallel, mineralised zones** with a moderate west dip 12 km to the north of Blaffo Gueto Main
- Anomalism in shallow AC and RC holes extends **over 1km in strike**
- Historical intercepts included
  - **12m @ 5.6g/t Au from 24m**
  - **32m at 2.15g/t Au from 56m**
  - **8m @ 4.35g/t Au from 0m**
- Trenching of a previously untested gold-in-soil anomaly at GCH2 returned **20.0m at 1.02g/t** including **9.0m at 2.06g/t Au** in an altered, veined and deformed porphyry
- GCH2 is the northern portion of a large unconstrained regional soil anomaly 14 km to the north of Blaffo Gueto Main
- Soil sampling program identifies, extends and further defines prospects and anomalies:
  - Blaffo Gueto and Environs – the main anomaly extends **over an area 3.5km x 2.5km** with a number of sub parallel trends to the north west
  - Blaffo Gueto Far North – regional lines discover a new zone (**over 800m and open**) that requires infill sampling 4km north of the last drill line – **maximum 274ppb Au**
  - Pokou – 4 infill lines demonstrate potential continuity and **open strike of already 9km long anomaly**
  - Boni Andokro – defined a **new +1.4km anomaly** close to granite greenstone contact – **maximum 221ppb Au**

African Gold Ltd (African Gold or the Company) (ASX: A1G) is pleased to report on drilling, trenching and soil sampling results from our recently completed regional exploration program on the Didievi Gold Project in Central Cote d'Ivoire.

African Gold's CEO, Glen Edwards, commented *"Following the spectacular broad high grade intercepts from the recent diamond and RC drill campaign at Blaffo Gueto, where we demonstrated the grade and size potential of the system, we have more encouraging results from a small regional exploration program.*

*"A single diamond hole at the Pranoi Prospect, located 12km north of Blaffo Gueto, confirmed grade and thickness of stacked, north striking, moderate west dipping lodes. Shallow historical drilling returned anomalism over more than a kilometre of strike.*

*“Located 2 kilometres to the north of Pranoi Prospect is gold-in-soil anomaly, GCH2, where trenching has made a new discovery. The GCH2 soil anomaly is part of an unconstrained “Greater Pranoi” gold-in-soil anomaly, defined by 6 regional 800m spaced lines, i.e. a strike length of in excess of 4km. Two small infill soil grids on lines 3 and 5 have defined the Pranoi Prospect and the GCH2 Prospect (TR01 20m at 1.02g/t Au).*

*“There are at least another 7 such targets waiting to be tested. It is early days but geology, alteration, structure and grade observed at GCH2 suggest potential to deliver.*

*The reconnaissance soil sampling program confirmed anomalism to the north and north east of Blaffo Gueto, demonstrated continuity and strike potential of what we are now calling the Pokou trend, and returned some interesting results on the eastern granite greenstone contact at Boni Andokro.”*

## DIDIEVI GOLD PROJECT (OUME – FETEKRO GREENSTONE BELT), CÔTE D’IVOIRE

The Didievi Project (391km<sup>2</sup>) is located within the underexplored and emerging Oumé-Fetekro Birimian greenstone belt. The belt hosts Allied Gold’s Bonikro/Hire (+3Moz)<sup>1</sup> and Endeavor’s Agbaou (+1Moz)<sup>2</sup> gold mines to the south and the recent +2.5Moz Fetekro discovery<sup>4</sup> announced by Endeavour Mining to the north.

Previous and recent drilling has demonstrated the system has potential for parallel structures, is open along strike and down dip and has potential to deliver a very significant economic deposit. Significant intercepts to date at Didievi include:<sup>34</sup>

- 83.3m at 3.3g/t Au from 166.9m including 18m at 12.0g/t Au
- 89m at 3.0g/t Au from 0m including 23m at 9.5g/t Au
- 43m at 4.3g/t Au from 57m including 17m at 9.5g/t Au
- 69m at 2.9g/t Au from 31m including 37m at 4.9g/t Au
- 37m at 7.7g/t Au from 42m including 24m at 11.0g/t Au
- 27m at 4.61g/t Au from 32m including 11m at 11.09g/t Au
- 42m at 2.60g/t Au from 220m including 17.4m at 5.44g/t Au ending in mineralisation
- 38m at 2.29g/t Au from 42m including 21m at 3.52g/t Au ending in mineralisation
- 14m at 5.95g/t Au from 185m including 8m at 9.97g/t Au

<sup>1</sup> Bonikro, Newcrest - <https://www.asx.com.au/asxpdf/20170213/pdf/43f8f7z7sjg4.pdf>

<sup>2</sup> Agbaou, Endeavour Mining - [https://s21.q4cdn.com/954147562/files/doc\\_downloads/technical\\_report/lan-Hamilton-technical-report-agbaou.pdf](https://s21.q4cdn.com/954147562/files/doc_downloads/technical_report/lan-Hamilton-technical-report-agbaou.pdf)

<sup>3</sup> African Gold Limited - <https://www.asx.com.au/asxpdf/20201127/pdf/44qbv34vb3ffmm.pdf>

<sup>4</sup> African Gold Limited - <https://www.asx.com.au/asxpdf/20210811/pdf/44z6fvzs6jdc2.pdf>

## Pranoi Prospect - Diamond Drilling

The Pranoi Prospect is located approximately 12km to the north of Blaffo Gueto Main. Previous wide spaced AC and RC drilling of a robust coherent **1.2km x 0.8km gold-in-soil anomaly** with extensive artisanal workings returned significant intercepts over a **strike of length of over 800m** with best historical results including<sup>3</sup>:

- **12m at 5.60g/t Au** from 24m
- **32m at 2.14g/t Au** from 68m
- **1m at 35.38g/t Au** from 56m
- **8m at 4.35g/t Au** from 0m

A single 100m diamond hole has been drilled by African Gold to obtain thickness and grade continuity and structural data up dip of DRC010 and returned a number of significant intercepts:

- **3.0m at 3.01g/t Au** from 5m
- **3.0m at 1.35g/t Au** from 27m
- **12.0m at 4.48g/t Au** from 38m\*

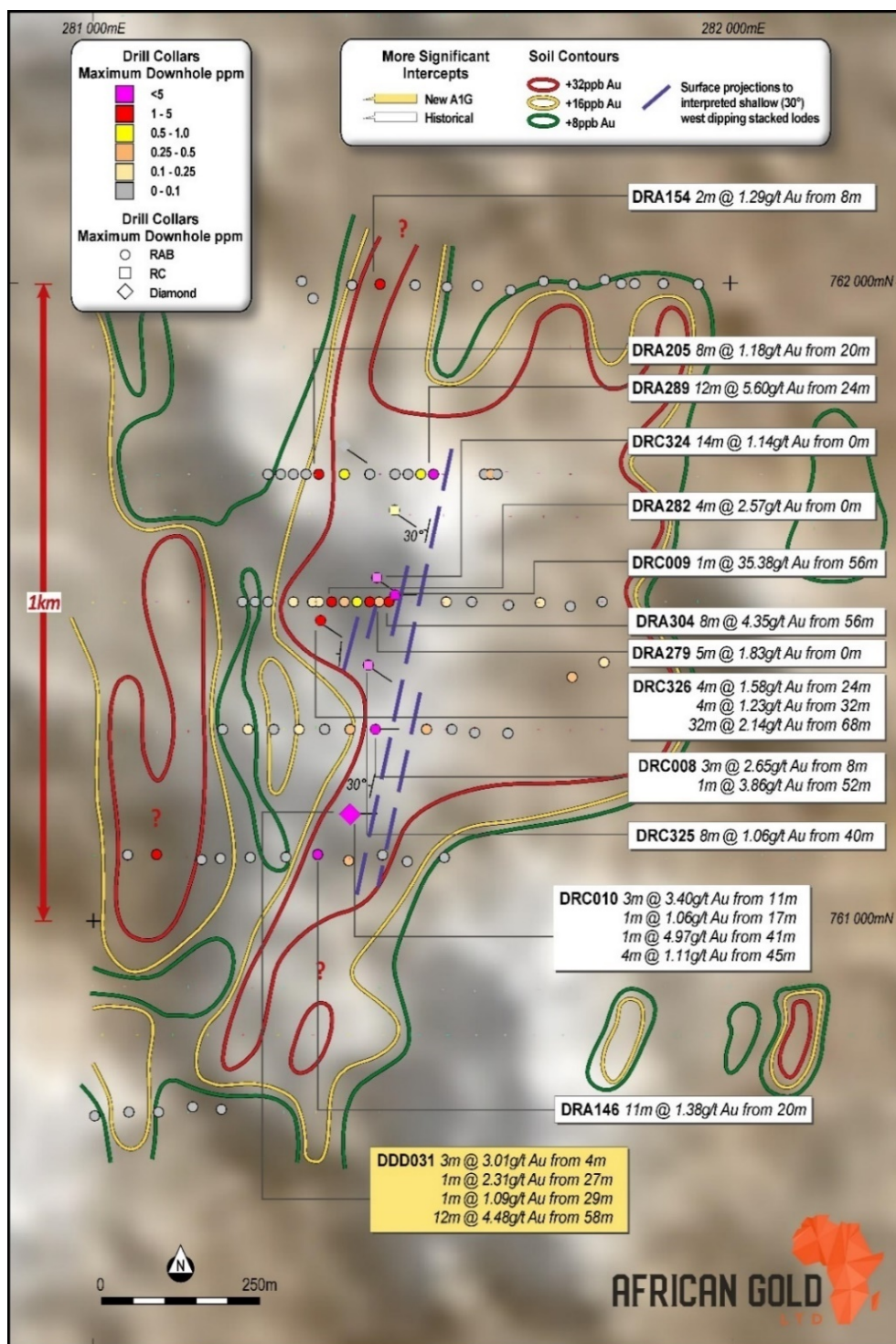
*Note: There has been some core loss between 40.6-41m and 44.45m.*

Drilling has now confirmed a **series of stacked north striking, sub parallel, mineralised zones** with a moderate west dip. There is insufficient drilling at this stage to determine continuity or depth extent, however, the system is open along strike and at depth.



**Image 1:** Pranoi Prospect - photo of diamond core from DDD0031 37-49m oxidized showing altered sediments with obvious quartz veins and ferruginous zones with meter gold grades. This shows part of the intercept 12m at 4.48g/t Au from 38m.





**Figure 1:** Pranoi Prospect showing gold-in-soil contours, historical and recent drill collars with maximum down and significant intercepts on SRTM Image.

## Trenching Program – Geochemical Anomalies

A trenching program, designed to test 6 of the 9 previously identified robust coherent gold-in-soil-anomalies identified from historical soil geochemical data, was undertaken with 2 trenches successfully completed and assay results returned. The remaining trenches were abandoned due to difficulties in completing to specified lengths and depths; these have not been sampled.

Trench TR02 on GCH1 gold-in-soil anomaly, located 18km north east of Blaffo Gueto and 5km north east of Pranoi, was excavated over 38m. A few anomalous zones associated with thin quartz veins were identified but no significant intercepts were returned and the results failed to adequately explain the GCH1 gold-in-soil anomaly. More work will be undertaken here.

## GCH2 Prospect

Trench TR01 on GCH2 gold-in-soil anomaly, located 14 km to the north of Blaffo Gueto and 2km north of Pranoi, returned a significant new discovery associated with an altered, veined and deformed porphyry. This single trench demonstrated the potential of the GCH2 anomaly with a significant result of **20.0m at 1.02g/t Au including 9.0m at 2.06g/t Au.**



**Images 2 and 3:** Trench GCH2-TR01 single trench excavated to provide preliminary assessment of the gold-in-soil anomaly returned very encouraging results of 20m @ 1.02g/t Au including 9.0m at 2.06g/t Au.

## Soil Sampling Program

A small orientation and reconnaissance soil sampling program designed to provide bulk leach extractable gold (BLEG) (~2kg sample as opposed to 50g sample for Aqua Regia method) and multielement data on selected lines has been completed and gold assays received. The program also provides a preliminary assessment of previous unsampled conceptual targets and to infill previously defined gold-in-soil anomalies.

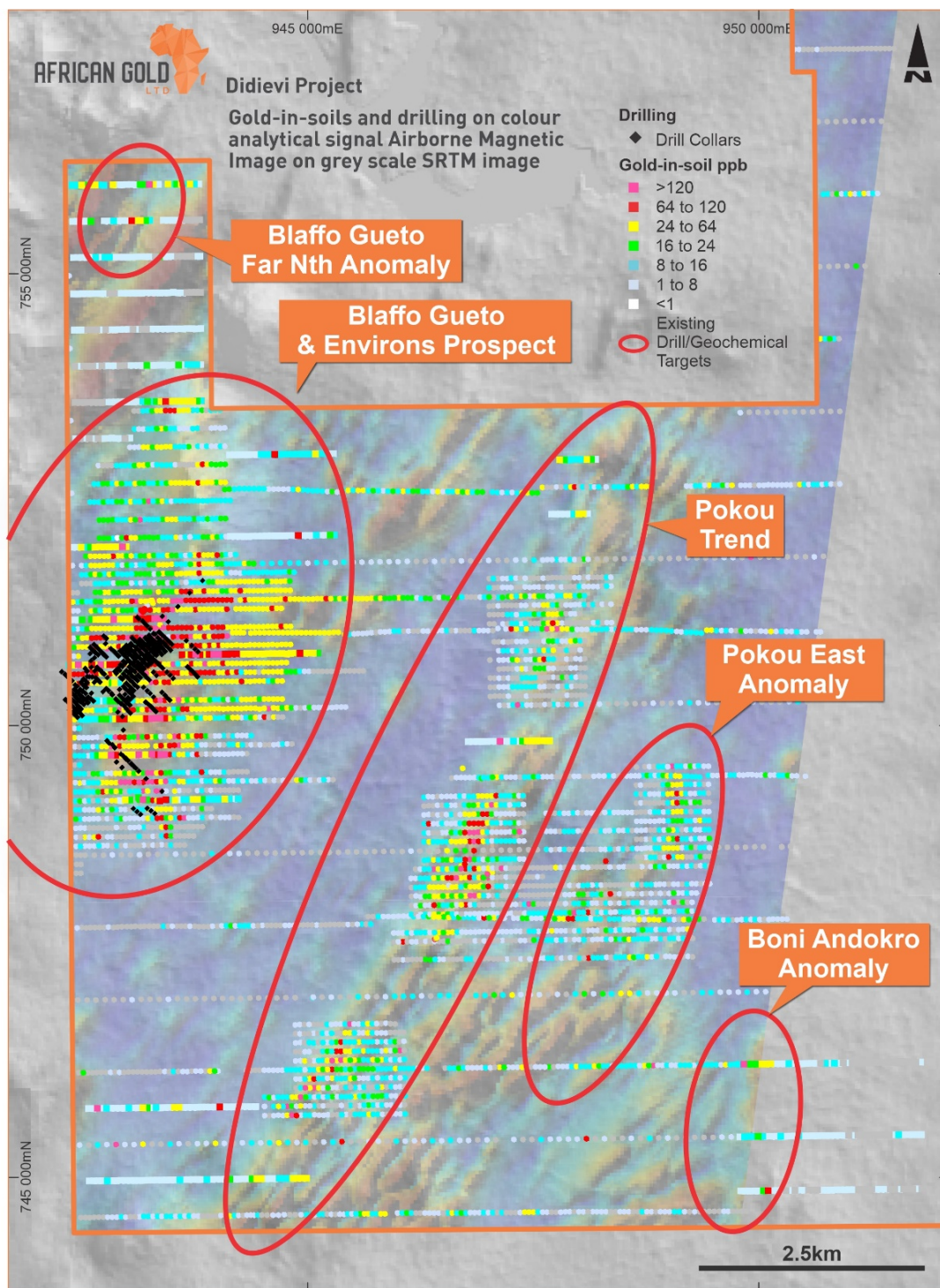
The permit for the most part is considered conducive to conventional soils sampling. Historical soil analysis were typically analysed for gold only by Aqua Regia digest. This current survey builds on results of a small orientation BLEG/multielement trial soil survey conducted on selected lines at Blaffo Gueto by Newcrest in mid-2010.

For the current program, analysis has been for gold by BLEG and multielement by XRF. Multielement data has provided pathfinder elements and vectors to mineralisation and has assisted in prioritisation of targets. Partitioning of gold and associated indicator elements in the surface environment has been used to discriminate between “in-situ” vs “transported” anomalies. The multielement data has been extremely useful in mapping the geology.

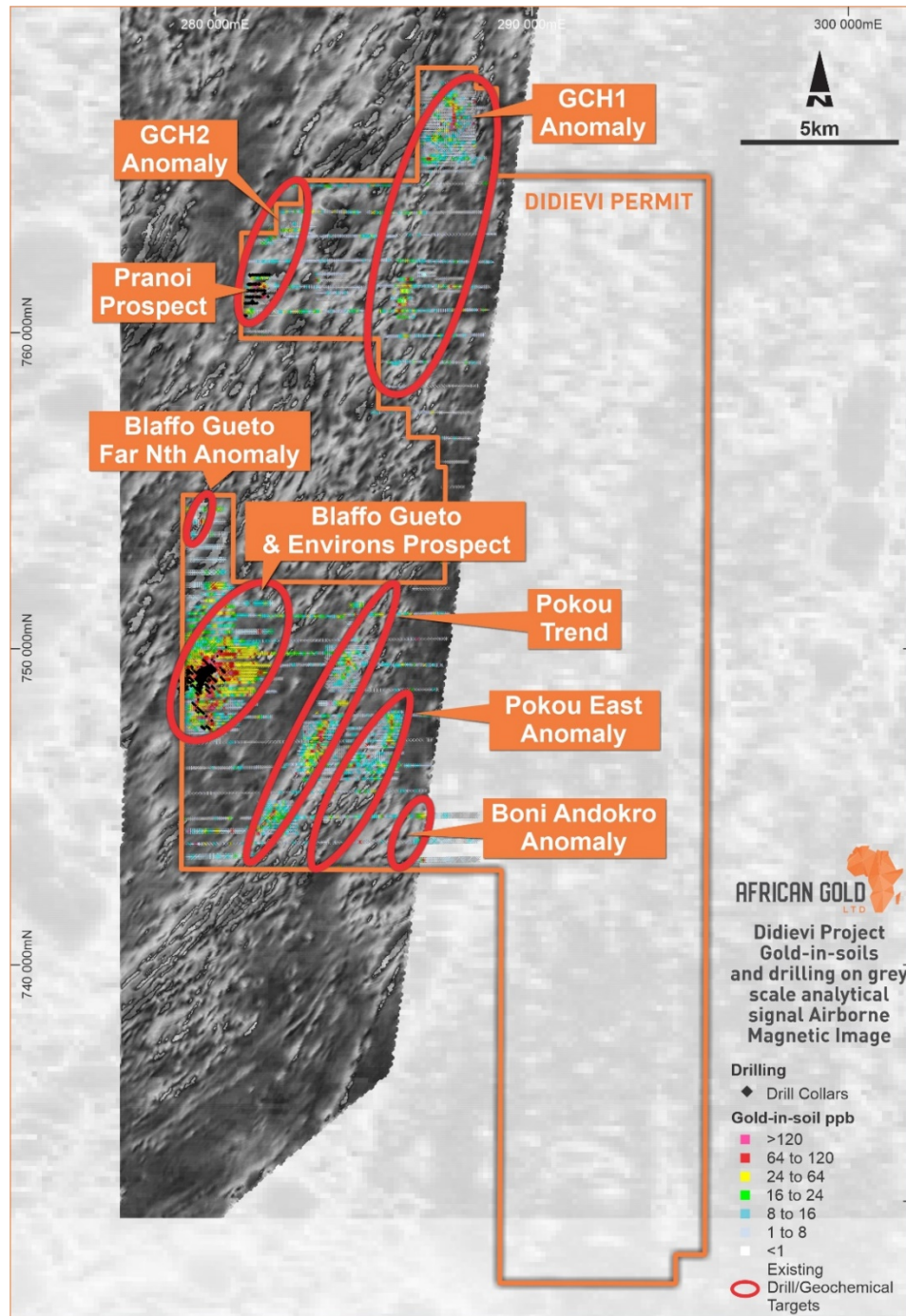
Results from this program are considered very encouraging.

- **Blaffo Gueto and Environs** – orientation lines to the north and east of the drilling at Blaffo Gueto have, as expected, returned anomalous results (up to 432ppb Au) with associated arsenic anomalism and confirmed strike to north and to the east of existing drilling (supported by historical and recent drilling). The main anomaly extends over an area of 3.5km x 2.5km with a number of sub parallel trends to the north west.
- **Blaffo Gueto Far North** – wide spaced (400m) lines of a previously unsampled area to the far north of Blaffo Gueto Main drilling have returned anomalism on 3 lines (approximately 4km north of the last drill hole – maximum 274ppb Au).
- **Pokou Trend** – 4 regional soil lines (over 8.7km) designed to demonstrate continuity and strike potential of gold-in-soil anomalies (GCH4-Agnere, GCH5-Pokou and GCH7-Gbofia), located 4km east of Blaffo Gueto Main Zone, suggest that the Pokou Trend is robust, largely continuous and extends over a strike of at least 9km (up to 348ppb Au). Gaps in two southern clusters are due to lack of sampling in the vicinity of the Kan River.
- **Boni Andokro** – 3 regional soil lines (over 1.4km) targeting a conceptual structural-magnetic targets close to what was interpreted to be the granite–greenstone contact has returned gold anomalism on all 3 lines (up to 221ppb Au).





**Figure 2:** South western portion of the Didievi permit showing the Blaffo Gueto Prospect and Environs together with drilling on soil geochemistry (historical and recent) on an analytical signal airborne magnetic colour image on a grey scale SRTM image.



**Figure 3:** Didievi Project showing drill collars on thematically mapped gold--in soils on analytical signal magnetic image with prospects Blaffo Gueto, Pranoi, GCH1 & 2, Blaffo Gueto Far North, Pokou Trend, Pokou East and Boni Andokro.



## Next Steps

Field work is currently underway with an infill soil sampling programs due to commence early December. Manual and mechanical trenching to test highest priority soil geochemical anomalies and to follow up results at GCH2 will also start early December.

Diamond drilling to follow up the excellent results at Blaffo Gueto and Pranoi projects is scheduled to commence mid-December.

This announcement has been authorised for release by the Board of A1G.

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## Competent Person's Statement

Information in this announcement that relates to the current drilling and results is based on and fairly represents information and supporting documentation prepared by Mr Glen Edwards. Mr Edwards is a full-time employee of African Gold Limited and is a member of the Australian Institute of Geoscientists and Society of Economic Geologists. Mr Edwards has sufficient experience relevant to the styles of mineralisation and types 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 "Australian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr Edwards has provided his prior written consent as to the form and context in which the Exploration Results and the supporting information are presented in this announcement. Mr Edwards holds securities in the Company.

The information in this report that relates to historical exploration results were initially reported by the Company in accordance with Listing Rule 5.7 on 27 November 2020 and 11 August 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

## APPENDIX 1

**TABLE 1: Drill Collar Details**

Hole ID	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	Dip (Deg)	Mag. Azi. (Deg)	Depth (m)	Drilling Type
DDD031	281407	761170	263	-50	90	100.6	Diamond

**TABLE 2: Trench Collar Details**

Trench ID	Prospect	START			END			Excavated (m)	Status
		UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)		
TR01	GCH2	282186	763341	351	282246	763341	344	60	Complete / Sampled
TR02	GCH1	287985	766880	230	288023	766880	228	38	Complete / Sampled

**TABLE 3: Diamond Drilling Significant Intercepts**

Hole ID	Prospect	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	Azi. TN deg	Dip - deg	End of Hole (m)	Interval <sup>1</sup> (m)	Grade g/t Au	From (m)	Including Interval <sup>2</sup> (m)	Grade g/t Au	From (m)
DDD031	Pranoi	281407	761170	263	90	-50	100.6	4	2.3	5	3	3.01	5
								8	0.5	24			
											3	1.35	27
											12	4.48	38

Notes: Intervals calculated 1) >0.5g/t Au intercept, lower cutoff >0.1g/t Au with < 2m internal dilution per 10m. 2) >1g/t Au intercepts, lower cutoff >0.25g/t Au with <2m internal dilution. No top cutt. All assays FA detection limit <0.01ppm.

**TABLE 4: Trench Significant Assays and Intercepts**

Trench Number	Start UTMZ40N East (m)	Start UTMZ30 North (m)	RL (m)	Az. TN. deg	Interval <sup>1</sup> (m)	Grade g/t Au	From (m)	Including Interval <sup>2</sup> (m)	Grade g/t Au	From (m) Surface
TR01	282186	763342	352	90	20.00	1.02	0.00	9.00	2.06	0.00
					2.00	0.56	19.00			

Notes: Intervals calculated 1) >0.5g/t Au intercept, lower cutoff >0.1g/t Au with < 2m internal dilution per 10m. 2) >1g/t Au intercepts, lower cutoff >0.25g/t Au with <2m internal dilution. No top cutt. All assays FA detection limit <0.01ppm.

## APPENDIX 2 – JORC Code 2012 Tables

### Section 1 Sampling Techniques and data – Table 1 (Criteria listed in the preceding section also applies to the section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>RC drill samples were collected as 1m intervals and then split into a ~2-3kg sample from bulk sample using a riffle splitter.</li> <li>Auger samples were collected at 1m intervals and then composited to 2m samples by spear method.</li> <li>Diamond core was orientated, marked, logged, and split in half using a diamond core saw before being sampled. Sample intervals typically 1m, in rare cases e.g. at end of hole &lt;1m.</li> <li>Soil samples are collected on a pre-arranged grid, from a depth of 40-60cm below surface. The original sample is sieved to -2mm, typically 2—2.5kg for Bleg. A 250 g subsample is split for multielement analysis by portable XRF.</li> <li>Trench samples are taken from a channel on the wall of the trench ~10cm above the base. Samples are typically 2m in length and 1.5-3kg in weight.</li> <li>Rock chip samples as typically grab samples from outcrop.</li> <li>QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs.</li> <li>Soil samples are submitted either to SGS Tarkwa in Ghana or Bigs Laboratories in Burkina Faso for Au determination by BLEG. A subsample of 250g is taken for analysis of multi elements by portable XRF.</li> <li>In Mali Auger, trench, rock chip, AC, RC and Core samples are collected and submitted to SGS Bamako for analysis by FA.</li> <li>In Cote d'Ivoire, trench, rock chip, RC, AC, Auger and Core samples are collected on site by Bureau Veritas for analysis by FA.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g 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).</li> </ul>	<ul style="list-style-type: none"> <li>RC, AC and Core drilling was carried out by Geodrill Cote d'Ivoire SARL using standard recognized techniques and procedures.</li> <li>Auger drilling was carried out by Sahara Geosciences using standard recognized techniques and procedures.</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Auger samples are laid out in meter intervals, visual estimate of recovery is made. All holes/spoil are photographed.</li> <li>RC samples are weighted and % recovery calculated.</li> <li>DD core losses were recorded.</li> <li>No significant sampling issue were noted, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.</li> <li>In a few cases (AC, RC, Auger) there was insufficient recovered to collect a representative sample, especially from first 1-2metres, in such cases no sample was submitted.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate</li> </ul>	<ul style="list-style-type: none"> <li>All drill and trench samples were geologically logged by experienced qualified geologists.</li> </ul>





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Criteria	JORC Code explanation	Commentary
	<p>Mineral Resource estimation, mining studies and metallurgical studies.</p> <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean/trench, channel, etc.) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<p>Geological logging used a standardized logging system. Geological logging is qualitative and descriptive in nature.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples were split utilizing a 3 tier riffle splitter with a 1m sample being taken. Field duplicates were taken to evaluate representativeness.</li> <li>Auger individual meter samples are speared to create a 2m composite sample.</li> <li>Diamond core was marked, orientated, logged and split. ½ core was sampled on a meter basis. In rare cases samples were less than 1m length e.g. end of hole.</li> <li>Company QAQC include about 5% duplicates, standards and blanks.</li> <li>Further sample preparation was undertaken at the Bigs, SGS and Bureau Veritas laboratories by trained laboratory staff.</li> <li>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early-stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Assaying is done by Bigs Ouagadougou, SGS Tarkwa, SGS Bamako and Bureau Veritas Abidjan in accordance with standard procedures. In laboratory soil samples are being assayed by BLEG and trench, rock chip, RC and diamond core by Fire Assay. In addition to the Company QAQC, Laboratories run internal QAQC (CRM's, blanks, pulp and solution duplicates).</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Laboratory QAQC acceptable. Companies standards, blanks and duplicates acceptable.</li> <li>In a number of cases field duplicates and laboratory duplicates from samples taken at the base of the laterite – interpreted to be alluvial, repeated poorly. This is attributed to the nugget effect and coarse gold. Analysis of Samples from below this “alluvial interface” show good repeatability in both field and laboratory duplicates:</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All samples are located with hand held GPS. These positions are considered to be within 3 metres accuracy in the horizontal plane and less so in the vertical.</li> <li>All sample location data is in UTM WGS84 Zone 29N in Mali and WGS84 Zone30N in Cote d'Ivoire</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond holes were located to obtain geological and structural data. RC holes were typically, but not always, “heel to toe” on isolated traverses.</li> <li>Soil programs were typically on a grid or traverse spacing depending on the nature of the program e.g. orientation, regional or infill.</li> <li>Auger sampling is typically on a grid spacing depending on the nature and stage of the program. In this case regional 400m x 100m in areas of “transported cover”</li> </ul>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>RC/Diamond drilling was orientated (azimuth and dip) in order to be as close to perpendicular to interpreted mineralized structure being targeted as possible.</li> <li>Auger is typically orientated perpendicular to strike of lithology and or mineralized structure and is typically vertical.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples guarded all the time. Samples removed from site and stored in secure facilities,</li> <li>Samples collected from site by SGS or Bigs in Mali or Bureau Veritas in Cote d'Ivoire.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	No audits or reviews completed.

## Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also applies to the section)

Criteria	Commentary																																																																																																		
Mineral tenement and land tenure status	<p>Tenement details are provided below:</p> <table><tr><th>Permit</th><th>Permit type</th><th>Date Granted</th><th>Area (km<sup>2</sup>)</th><th>Duration</th></tr><tr><td>Mali</td><td></td><td></td><td></td><td></td></tr><tr><td>Sitakili</td><td rowspan="9">Permis de recherché (Or)</td><td>21 Feb 2018</td><td>45</td><td>3 + 2 + 2 years</td></tr><tr><td>Yatia Sud</td><td>20 Dec 2019</td><td>45</td><td>3 + 2 + 2 years</td></tr><tr><td>Walia</td><td>7 Dec 2018</td><td>90</td><td>3 + 2 + 2 years</td></tr><tr><td>Samanafoulou</td><td>6 Nov 2018</td><td>53</td><td>3 + 2 + 2 years</td></tr><tr><td>Kofi Ouest</td><td>24 May 2018</td><td>20</td><td>3 + 2 + 2 years</td></tr><tr><td>Bourdala</td><td>28 Dec 2018</td><td>16</td><td>3 + 2 + 2 years</td></tr><tr><td>BouBou</td><td>28 Feb 2017</td><td>25</td><td>3 + 2 + 2 years</td></tr><tr><td>N’Golankasso</td><td>Application TBA</td><td>80</td><td>3 + 2 +2 years</td></tr><tr><td>Cote d’Ivoire</td><td></td><td></td><td></td><td></td></tr><tr><td>Didievi</td><td></td><td>18 Nov 2019</td><td>391</td><td>4 + 3+ 3 years</td></tr><tr><td>Agboville</td><td></td><td>25 Oct 2017</td><td>395</td><td>4 + 3+ 3 years</td></tr><tr><td>Sikensi</td><td rowspan="9">Permis de rescherche (Or)</td><td>19 Oct 2016</td><td>397</td><td>4 + 3+ 3 years</td></tr><tr><td>Konahiri Nord</td><td>Application TBA</td><td>391</td><td>4 + 3+ 3 years</td></tr><tr><td>Konahiri Sud</td><td>Application TBA</td><td>255</td><td>4 + 3+ 3 years</td></tr><tr><td>Koyekro</td><td>Application TBA</td><td>290</td><td>4 + 3+ 3 years</td></tr><tr><td>Azaguire</td><td>Application TBA</td><td>397</td><td>4 + 3+ 3 years</td></tr><tr><td>Gomon</td><td>Application TBA</td><td>212</td><td>4 + 3+ 3 years</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table> <p>African Gold Mali SARL has entered into a number of agreements with Companies – details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021.</p> <p>There are no known issues affecting the security of title or impediments to operating in the area.</p>	Permit	Permit type	Date Granted	Area (km <sup>2</sup> )	Duration	Mali					Sitakili	Permis de recherché (Or)	21 Feb 2018	45	3 + 2 + 2 years	Yatia Sud	20 Dec 2019	45	3 + 2 + 2 years	Walia	7 Dec 2018	90	3 + 2 + 2 years	Samanafoulou	6 Nov 2018	53	3 + 2 + 2 years	Kofi Ouest	24 May 2018	20	3 + 2 + 2 years	Bourdala	28 Dec 2018	16	3 + 2 + 2 years	BouBou	28 Feb 2017	25	3 + 2 + 2 years	N’Golankasso	Application TBA	80	3 + 2 +2 years	Cote d’Ivoire					Didievi		18 Nov 2019	391	4 + 3+ 3 years	Agboville		25 Oct 2017	395	4 + 3+ 3 years	Sikensi	Permis de rescherche (Or)	19 Oct 2016	397	4 + 3+ 3 years	Konahiri Nord	Application TBA	391	4 + 3+ 3 years	Konahiri Sud	Application TBA	255	4 + 3+ 3 years	Koyekro	Application TBA	290	4 + 3+ 3 years	Azaguire	Application TBA	397	4 + 3+ 3 years	Gomon	Application TBA	212	4 + 3+ 3 years															
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Exploration done by other parties	<p>Exploration has been carried out by previous groups. Details of this work has been reported to the ASX previously. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021.</p> <p><b>Walia Permit Mali:</b> previous exploration on the Walia permit has been undertaken by Syndicat Or, Cogema, Centre de Liaison of International Business SARL (CLIB), Etruscan Resources and Randgold. Randgold undertook detailed outcrop and regolith mapping, Airborne electromagnetic surveying, RAB drilling and RC drilling. During the period 1962 – 2006, investigations of the broader Kenieba region and areas now covered by the Walia permit were undertaken by various government supported agencies, including SONAREM - Société Nationale de Recherche et d’Exploitation Minières (1962-1968), the Bureau de Recherches Géologiques et Minières (BRGM) 1979-1984, Direction Nationale de la Géologie et des Mines (DNGM) together with Klöckner (1987-1993), and SYSMIN (2006). A compilation of this data is</p>																																																																																																		

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	<p>presented in the table below. Reconnaissance soil sampling by government agencies - Klockner regional geochemical survey (1000m x 250m – 208 samples). Airborne magnetic survey and regional geological mapping (1;200,000) BRGM / SYSMIN.</p> <table><tr><th>WALIA</th><th></th><th></th><th></th><th></th><th colspan="2">Auger</th><th colspan="2">RAB</th><th colspan="2">RC</th></tr><tr><th></th><th>Period</th><th>Soil</th><th>Rock</th><th>AEM</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th></tr><tr><td>Government Agencies</td><td>1962-2006</td><td colspan="3">Regional mapping and soil sampling.</td><td colspan="6">Acquisition of airborne magnetics and radiometrics.</td></tr><tr><td>CLIB</td><td>1999 - 2003</td><td>x</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Etruscan</td><td>2004 - 2006</td><td>2206</td><td></td><td></td><td>540</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Randgold</td><td>2007 - 2010</td><td></td><td>331</td><td>x</td><td></td><td></td><td>128</td><td>2993</td><td>17</td><td>882</td></tr><tr><td></td><td></td><td>2206</td><td>331</td><td></td><td>540</td><td></td><td>128</td><td>2993</td><td>17</td><td>882</td></tr></table> <p><b>Didievi Permit – Cote d'Ivoire:</b> All attempts have been made to compile as much of the previous exploration on these permits as possible. Results of regional surveys are not referred to in detail but include geological mapping, surface geochemical sampling, airborne magnetic and radiometric data and remote sensing data. Previously explored by Glencore and Equigold and then held by Lihir and Newcrest. The property was actively explored between 2006 and 2012. Work by Glencore and Equigold focused on the western part of the current permit consisted acquisition of high-resolution airborne magnetic and radiometric data, broad (800m x 50m &amp; 200m) spaced soil sampling followed up with infill sampling on 9 discrete areas, limited trenching, rock chip sampling, RAB, RC and diamond drilling. During this time Equigold made two discoveries, namely Blaflo Gueto (BG) and Pranoi, from 2008 focused almost exclusively on the discovery at Blaffo Gueto. At the Pranoi a total of 73 RAB, 7 RC and 1 diamond hole were drilled for 2,368m, 940m and 350m respectively (best intercept 13.0 at 2.65g/t Au). At Blaflo Gueto a total of 312 RC holes and 23 diamond holes were drilled for 26,850m and 4,275m respectively. At Jonny Walker 7 RC holes were drilled and at geochemical anomalies DAS005 and DSA003 10 and 15 RAB holes respectively.</p> <p>A portion of the current Didievi permit was covered by high resolution airborne magnetic data. Pole-dipole, dipole-dipole and gradient array induced polarization surveys have been undertaken at the Blaffo Gueto prospect. Ground and airborne magnetic surveys have been conducted at the Blaffo Gueto and Parnoi prospects. A remote sensed regolith classification of airborne data at Blaffo Guetto Mapping has been carried out at Blaffo Gueto.</p>	WALIA					Auger		RAB		RC			Period	Soil	Rock	AEM	#	(m)	#	(m)	#	(m)	Government Agencies	1962-2006	Regional mapping and soil sampling.			Acquisition of airborne magnetics and radiometrics.						CLIB	1999 - 2003	x									Etruscan	2004 - 2006	2206			540						Randgold	2007 - 2010		331	x			128	2993	17	882			2206	331		540		128	2993	17	882
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Geology	<p><b>In Mali</b> – the area under consideration is located within the Kedougou-Kenieba erosional inlier which is underlain by lower Proterozoic (2.1Ga) Birimian metasedimentary-volcanic sequences. The inlier is unconformably overlain by Upper Proterozoic sandstone towards the east and to the south. The area is extensively lateritised and covered with regolith material, outcrop is sparse. The Walia/Kofi permit is straddles the Senegal Mali Shear Zone (SMSZ). To the east of the SMSZ it is predominantly underlain by sediments, volcanics and tourmaline breccias of the Kofi Series. To the west it is predominantly underlain by intrusive bodies, limestones, sediments and volcano-clastic units of the Falémé and Dialé-Daléma Series.</p> <p><b>In Côte d'Ivoire</b> – the area under consideration is situated within the central portion of the Oumé-Fetekro Birimian greenstone belt. The belt NE-SW to NNE-SSW. These belts belong to the Proterozoic basement in the Baoulé-Mossi domain of the West African Craton (WAC) formed between 2.2 and 1.9 Ga. The belt is almost 300 km long and 40 to 5km width extends from south of Dabakala (north of the belt) to Divo (south of the belt). Around the parallel 7°, it is divided in two parts. Didievi is situated in the southern Oumé-Hiré portion. The supracrustal geology of this greenstone belt is made of schist and quartzite and also sandstone and conglomerates aligned NNE-SSW and affected by different injections of metabasites and meta acidites.</p>																																																																													
Drill hole Information	Exploration has been carried out by previous groups. Details of this work has been reported to the ASX previously. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021. Details of recent drilling are included in tables and plans in the body of the report.																																																																													
Data aggregation methods	Intervals are typically 1.0m in length, with the exception of diamond holes where end of hole intercepts may be <1.0m. Intercepts are reported in tables where grade is >0.1g/t Au as this is considered anomalous in the context of this mineralised system. Composite Significant Intercepts are calculated and reported here 1) when >1m @ 0.5g/t Au using a cut off of 0.1g/t Au, no top cut, internal dilution <2m per 10m interval and 2) when >1m @ 1g/t Au using a cut off of 0.25g/t Au, no top cut, with <2m internal dilution.																																																																													
Relationship between mineralisation widths and intercept lengths	RC and diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation.																																																																													
Diagrams	See body of report																																																																													
Balanced reporting	<p>All new drill holes are set out in Table in body the report.</p> <p>Details of historical drill holes have been reported to the ASX in releases. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021.</p>																																																																													





ASX : AIG



Criteria	Commentary
<b>Other substantive exploration data</b>	No other substantive exploration work is known.
<b>Further work</b>	Further collection, collation and interpretation of historical data. Followed by mapping, soil and rock chip sampling, pitting, trenching, geophysics, auger, RAB/AC, RC and diamond drilling.