



Explorers Conference

High-Grade Gold Discoveries in Senegal's Golden Corridor

RIU Presentation
17 February 2022

ASX:CHZ



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

The release of this presentation has been authorised by the Managing Director of Chesser Resources Limited.

References to ASX Market Announcements:

This Presentation contains information, including exploration results, extracted from the following ASX market announcements reported in accordance with the JORC Code (2012):

- i. Diamba Sud exploration results: Refer to ASX announcements on 3 April 2017, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 28 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 17 June 2020, 21 July 2020, 28 July 2020, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021, 3 February 2021, 2 March 2021, 6 April 2021, 23 April 21, 31 May 2021, 1 July 2021, 2 August 2021, 18 October 2021 and 22 December 2021 for drilling results.
- ii. Reference to metallurgical test work results: Refer to ASX announcement on 10 November 2020, 2 September 2021 and 8 November 2021
- iii. Reference to resources: Refer to ASX announcement on 16 November 2021
- iv. Reference to Barrick's targets and area of focus on page 16 from Barrick's 2021 Q1 Results Presentation page 36, from Barrick's 2021 Q2 Results Presentation page 36 and from Barrick's 2021 Q3 Results Presentation page 40. Source: www.barrick.com
- v. Reference to IAMGold's Boto Optimisation study on page 17 are from the release: IAMGOLD Files NI 43-101 Technical Report for Previously Announced Boto Gold Project Optimization Study dated 14 February 2021. Source: www.iamgold.com

The Company is not aware of any new information or data that materially affects the information contained in those announcements and in relation to the Diamba Sud resource estimates confirms that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

Competent Person's Statement:

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.

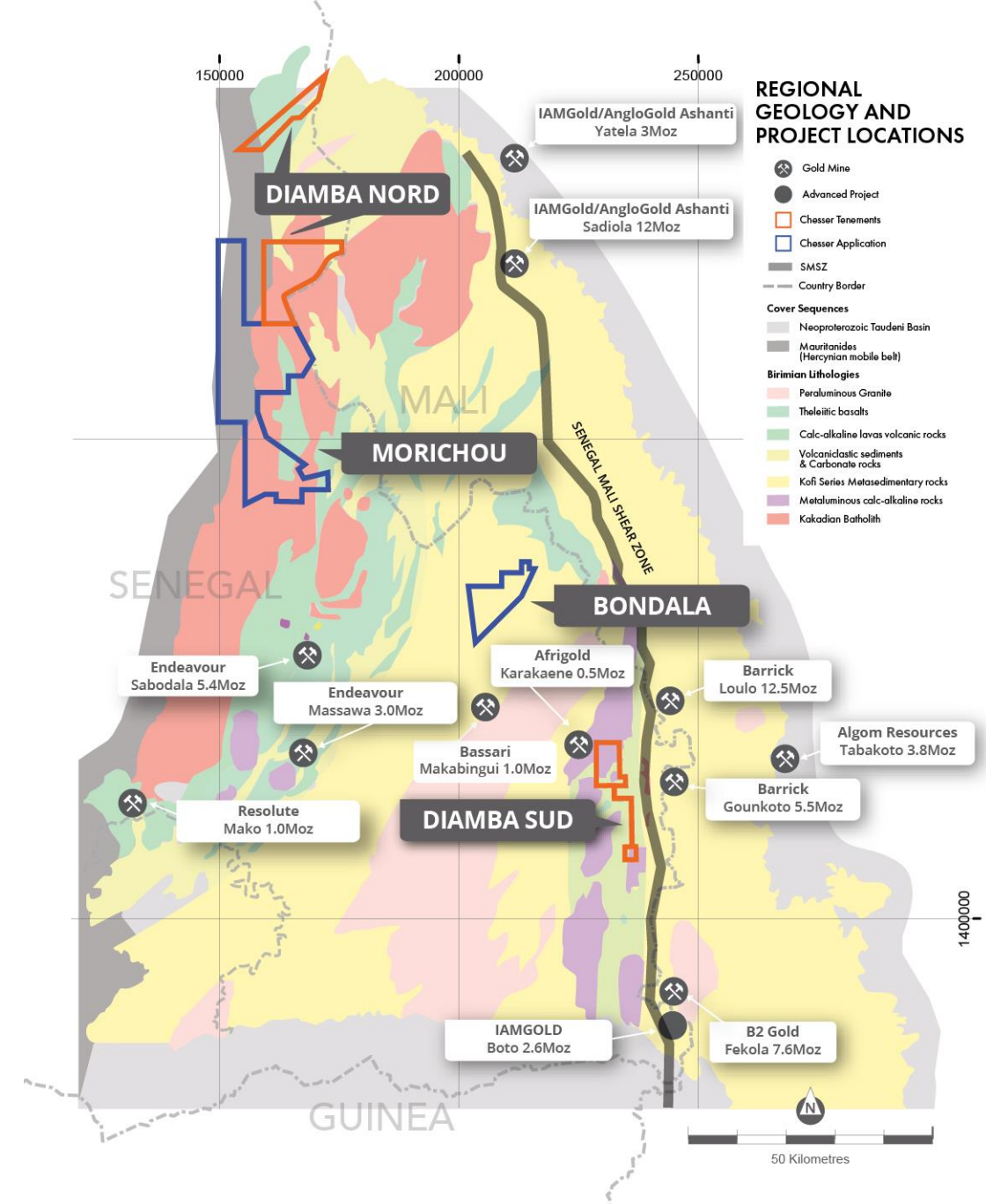
The Information in this report that relates to **Mineral Resources** is based on information compiled by Dr. John Arthur (CGeol, FGS), a Competent Person who is a Fellow of the Geological Society of London (membership No. 1005744). Dr Arthur is a full-time Independent Resource Geologist with 25 years experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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". Dr Arthur consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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INVESTMENT HIGHLIGHTS

HIGH GRADE GOLD - SENEGAL

- **Multiple high-grade gold discoveries** at Diamba Sud Project, eastern Senegal
- **Robust Maiden Mineral Resource for Areas A and D**
781koz @ 1.6g/t gold including ~500koz @ 3.0g/t gold – high value ounces (Nov 2021)
- **New high-grade gold discovery at Karakara (Area H)** (Dec 2021)
- **Resource extension drilling underway** – up to 20,000m
- **Completion of Scoping Study in the current quarter**
- 1,000km² of tenements and applications over prospective terrains geologically similar to neighbouring world class gold mines on the Senegal Mali Shear Zone
- Mining friendly and safe jurisdiction



COMPANY OVERVIEW

EXPERIENCED MANAGEMENT AND BOARD



MANAGEMENT

ANDREW GROVE - Managing Director and CEO

GARETH O'DONOVAN - Exploration Manager

STEPHEN KELLY - CFO & Company Secretary

BOUBACAR THERA - Director, West Africa Commercial

BOARD

MARK CONNELLY - Non-Executive Chairman

SIMON TAYLOR - Non-Executive Director

SIMON O'LOUGHLIN - Non-Executive Director

ROB GREENSLADE - Non-Executive Director

A\$47M

UNDILUTED MARKET CAPITALISATION
at A\$0.10/share (8/02/2022)

A\$5.5M

CASH BALANCE as at 31/12/2021

466 MILLION
SHARES ON ISSUE

34 MILLION
UNLISTED OPTIONS

1 MILLION
SHARE RIGHTS

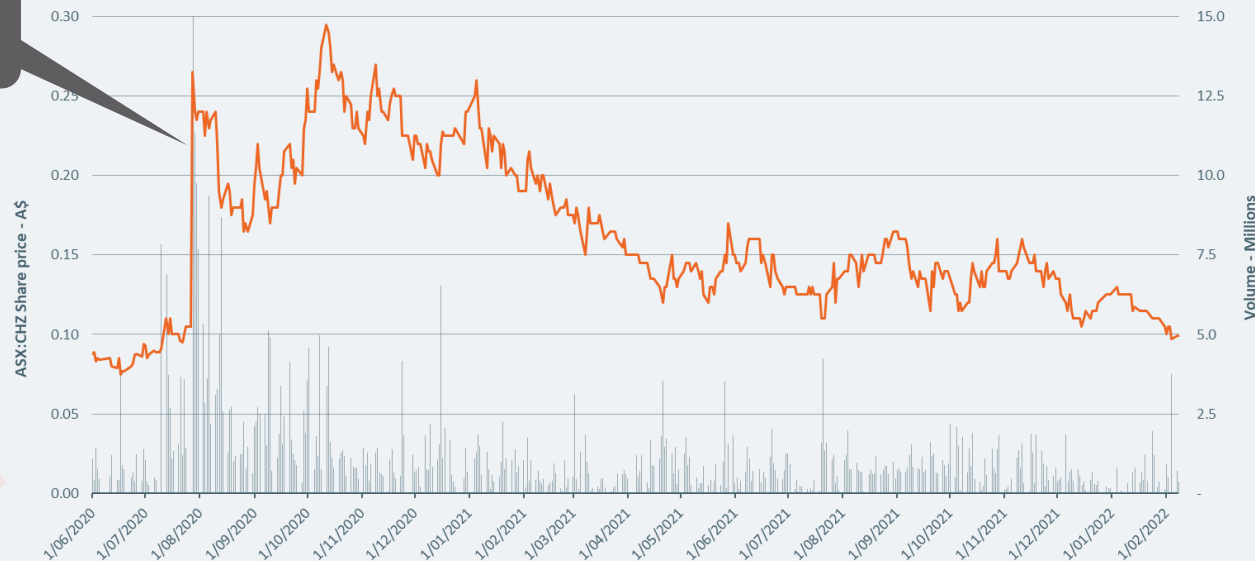
MAJOR SHAREHOLDERS¹

6.0%	Silvercorp Metals Inc
5.3%	GP Securities
7.7%	Directors and Management

TOP 20 SHAREHOLDERS ~ 41%

Note: 1. as at 31 December 2021

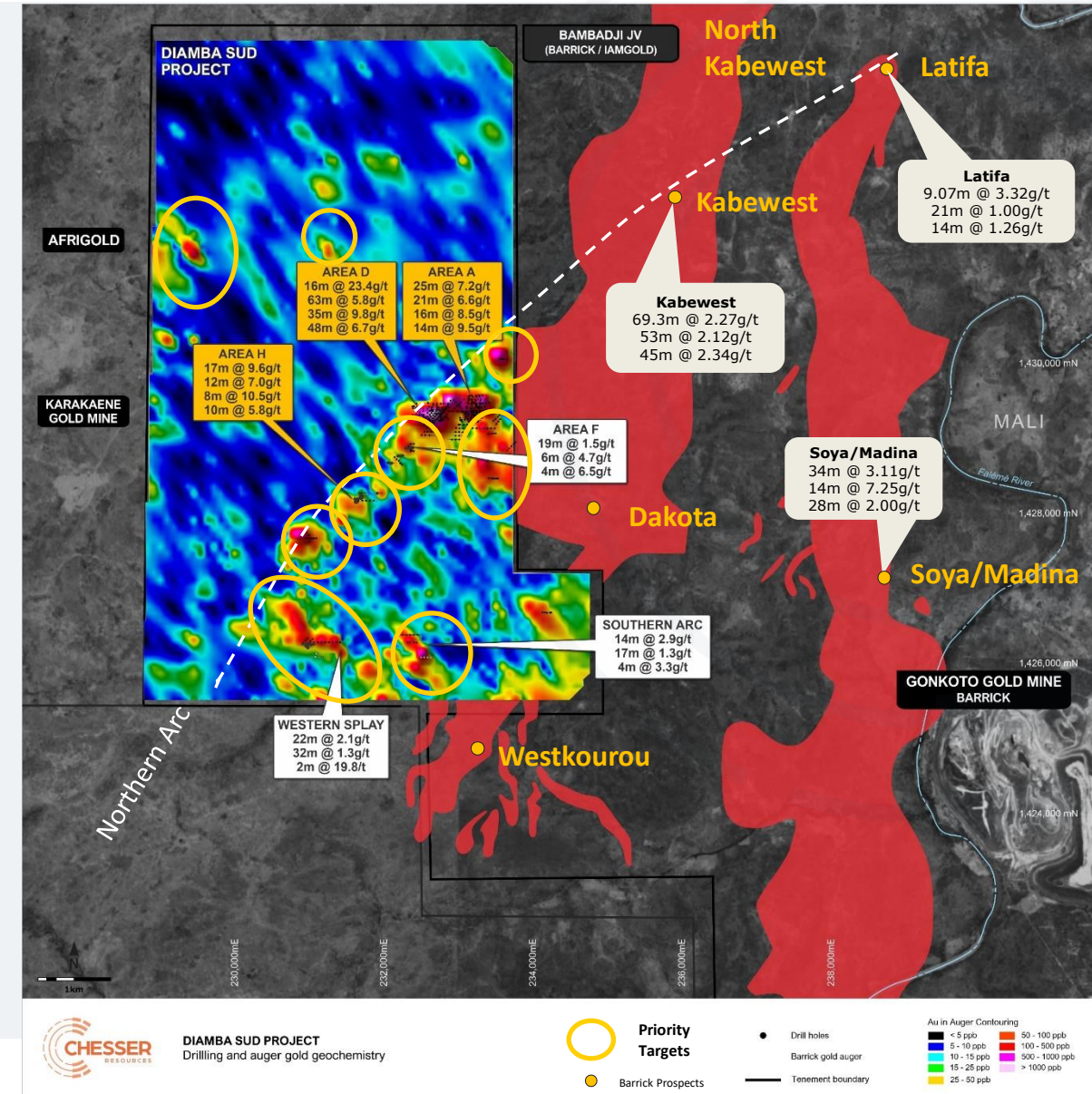
High-Grade
Area D
Results



DIAMBA SUD

THREE HIGH GRADE GOLD DISCOVERIES TO DATE

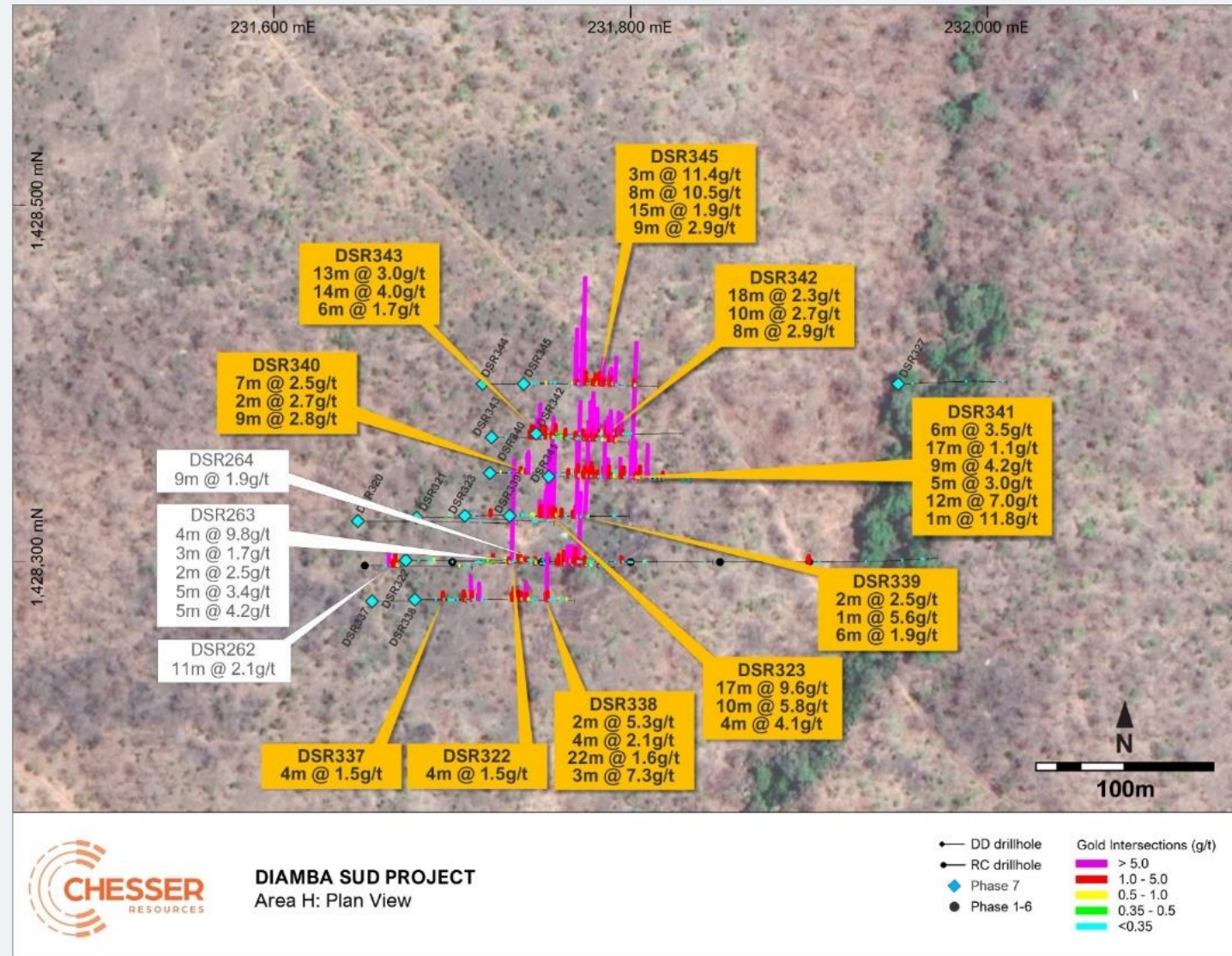
- Acquired in 2017, 100%, limited historical exploration
- Extensive regional anomalous gold system – 15km x 15km
- Three high-grade gold discoveries to data:
 - Area D: shallow thick oxide blanket**
 - Area A: structurally controlled system**
 - Area H: new discovery – open in all directions**
- Maiden 781koz Resource (Areas A and D): near surface, low strip ratio, high value ounces – significant growth potential
- Significant exploration potential** – 15,000-20,000m drill program underway
- Highly prospective region:** Barrick's Kabewest discovery ~5km NE, within same mineralised system



KARAKARA (AREA H)

NEW HIGH-GRADE DISCOVERY – DECEMBER 2021

- 1.2km southwest of Areas A and D deposits
- High-grade mineralisation defined over 125m of strike with results up to **17m @ 9.6g/t gold from 82m**
- Mineralisation **open along strike and at depth**
- Mineralisation associated with quartz-carbonate-hematite-albite-pyrite alteration within brecciated sedimentary rocks bounded by granite adjacent to the Northern Arc structure
- Follow-up drilling underway – results due Q1/Q2 2022
- Mineral Resource to be defined during 2022** and incorporated into project studies



MAIDEN MINERAL RESOURCE – AREAS A and D

ROBUST 781koz RESOURCE¹ - JUST THE START



High-Grade Ounces:

- 781koz @ 1.6g/t (0.5g/t COG)
- 692koz @ 2.0g/t (0.8g/t COG)
- 493koz @ 3.0g/t (1.5g/t COG)

Robust:

- 737koz within US\$1,500/oz pit shell
- 94% conversion
- Low strip ratio 2.9:1

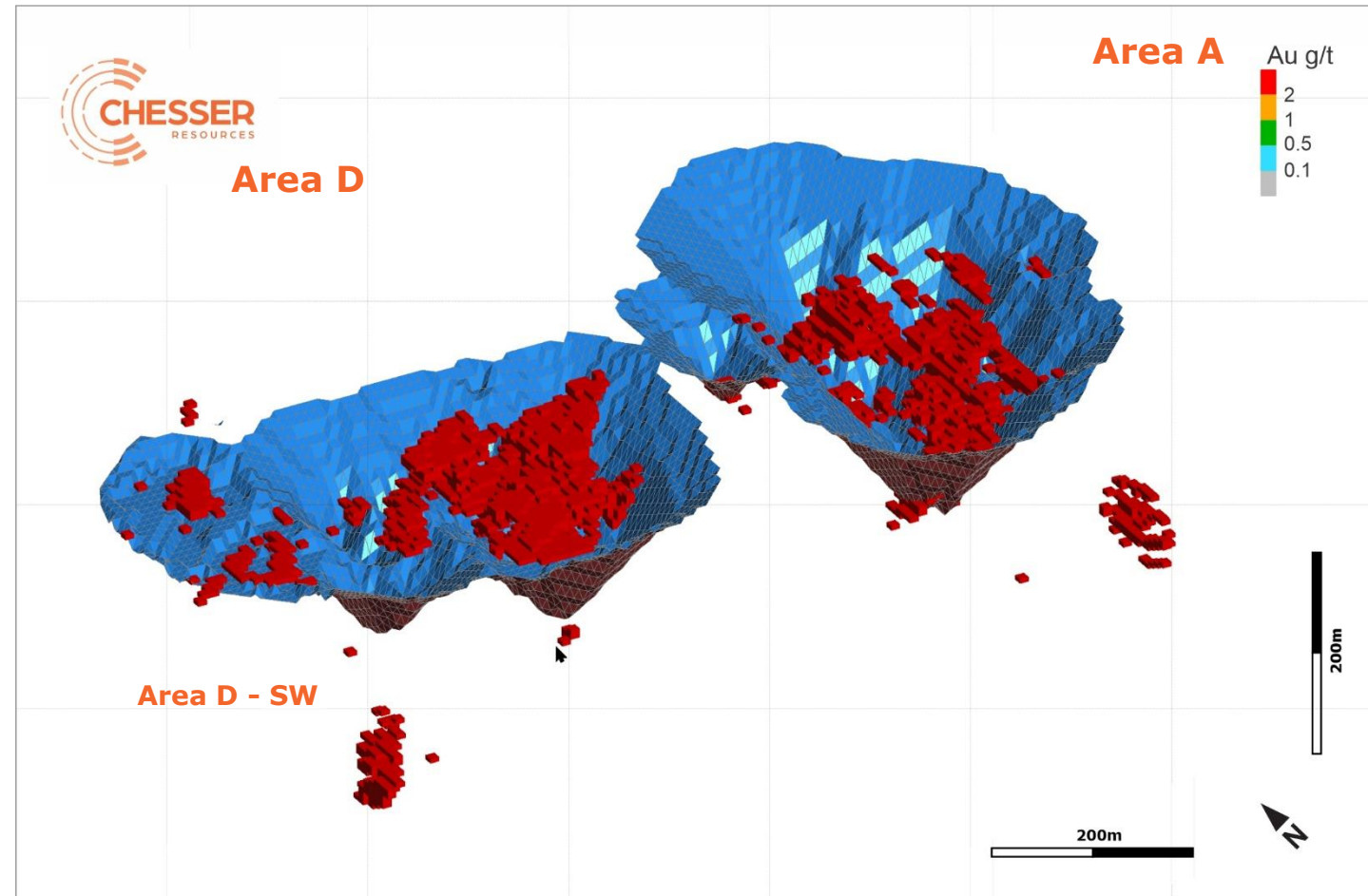
- **Shallow:** 95% of the ounces within 135m of the surface and 40% within oxide

- **High confidence:** 69% ounces Indicated

- **Significant Resource growth potential:**
Resources open along strike and at depth plus new discovery at Karakara (Area H)

- **Low Discovery Cost:** US\$11/oz

Classification	Tonnes Mt	Grade g/t Au	Metal koz	Total %
Indicated	8.8	1.9	538	69%
Inferred	6.4	1.2	243	31%
TOTAL	15.2	1.6	781	100%



Note 1: Resources reported within a US\$1,800/oz gold price pit shell and at a cut-off grade of 0.5g/t gold

SCOPING STUDY due Q1 2022 – AREAS A and D

DELIVERING A HIGH VALUE PROJECT

• Potential Robust High Value Project:

- High-grade ounces
- Low risk resource – high confidence, continuous
- Low strip ratio – shallow, significant oxide ounces
- Significant Resource growth potential – Area H not included

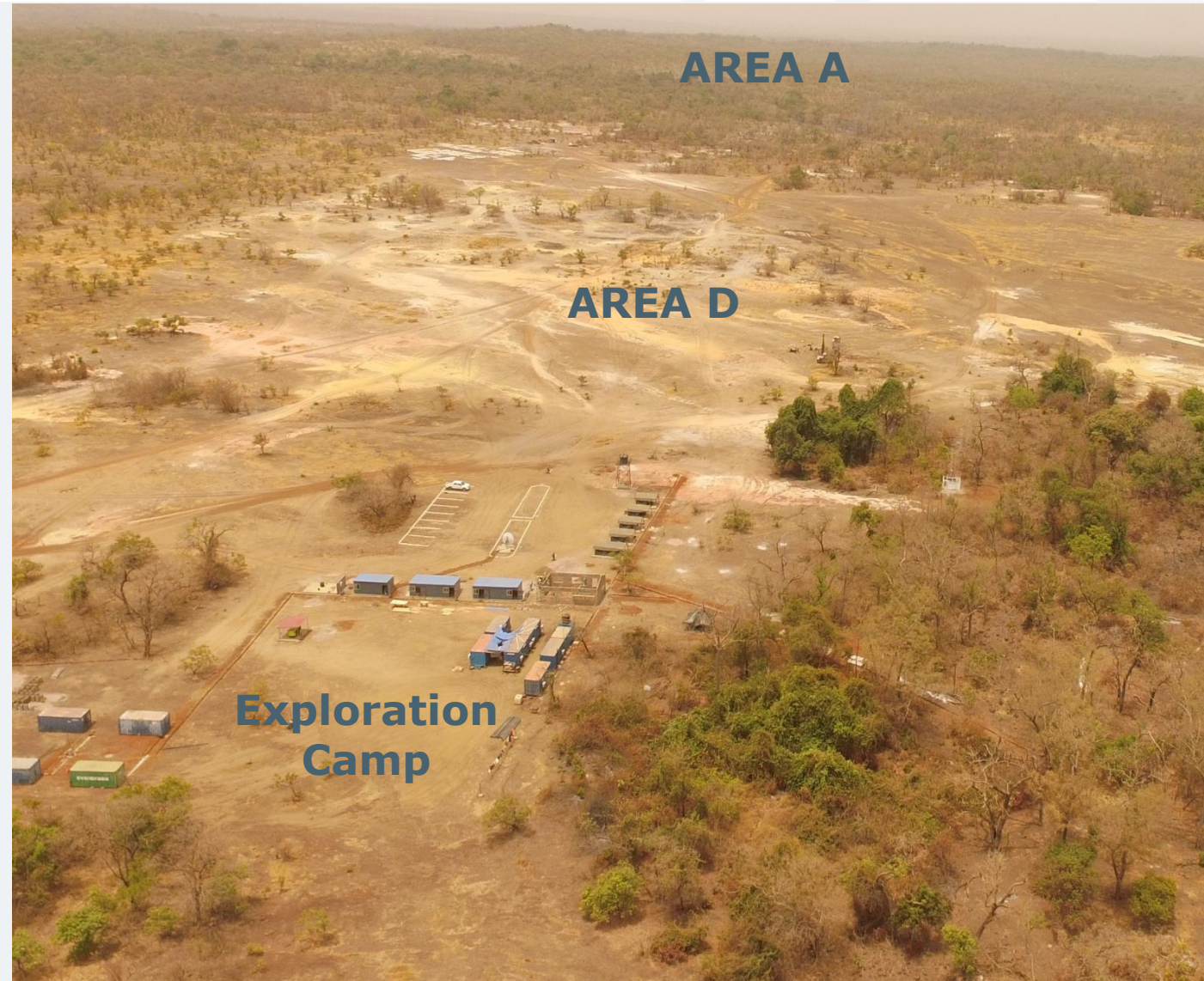
• Excellent metallurgy:

- High gold recovery - averaging 96%
- Rapid leaching with low reagent usage
- Industry standard cyanide leach process flow sheet

• Project infrastructure:

- Limited competing land use,
- Close to national highway and water,
- Skilled national workforce,
- Supportive mining jurisdiction

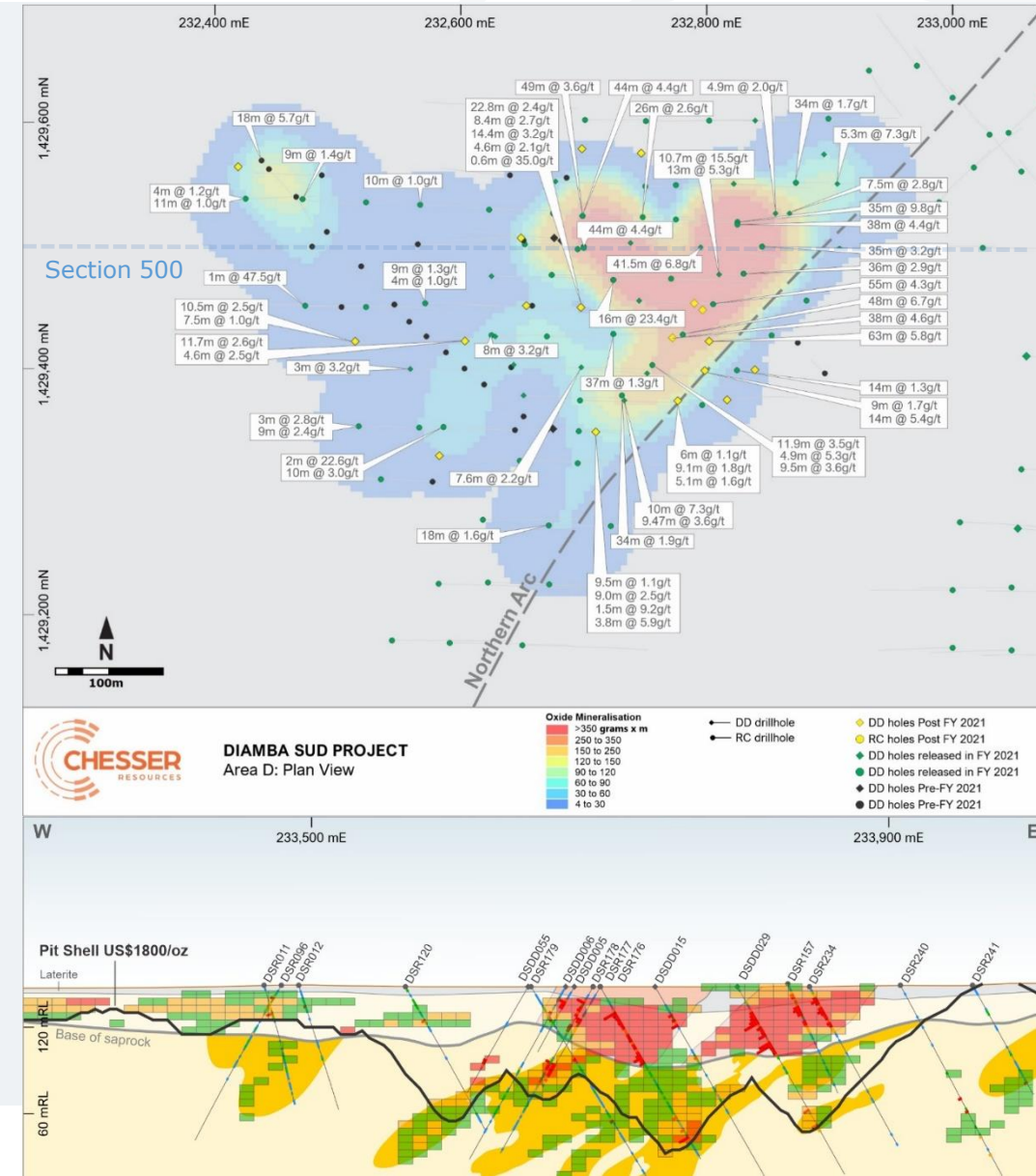
• ESIA Baseline work commenced



AREA D

SHALLOW HIGH-GRADE OXIDE

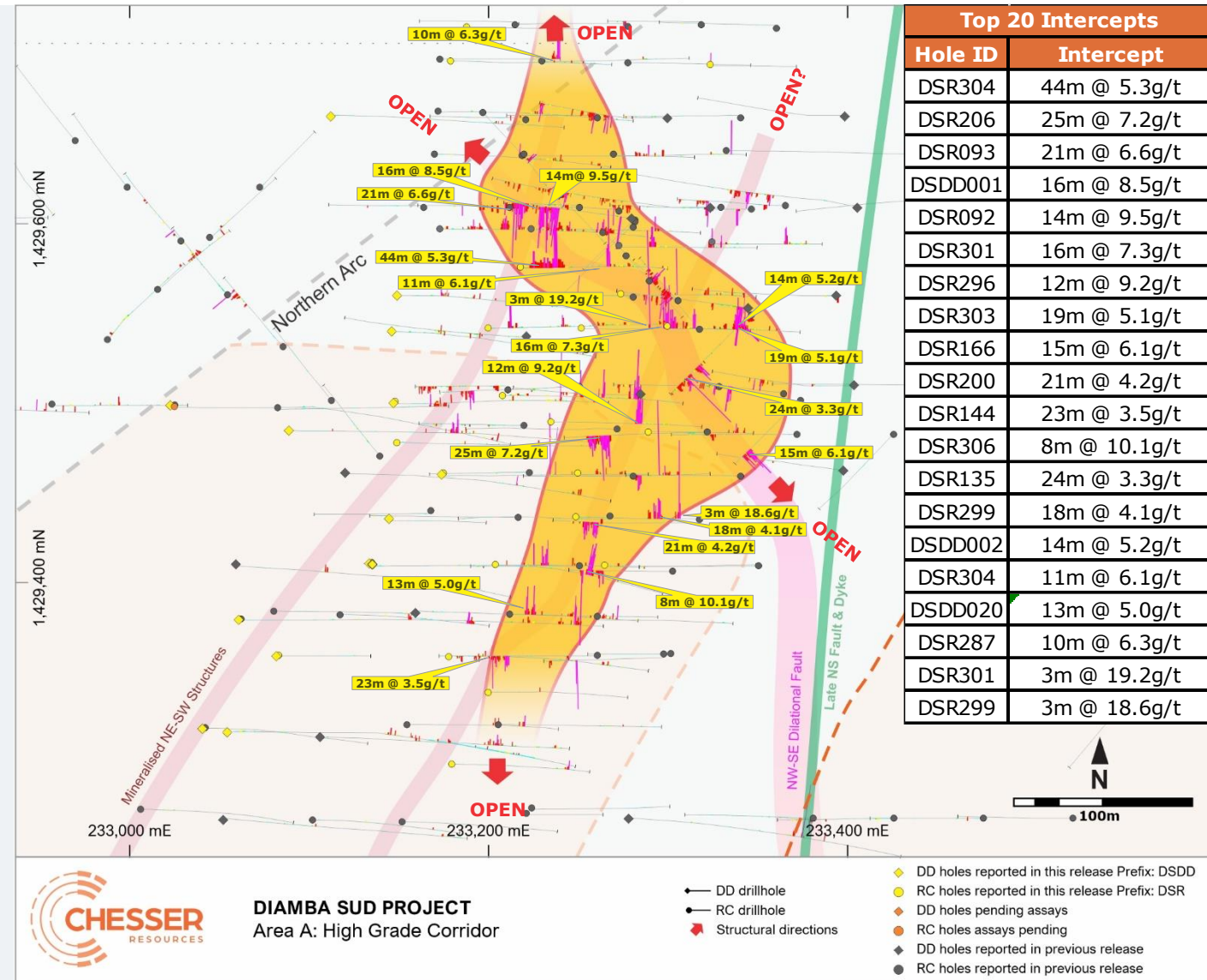
- Shallow, thick, flat lying, high-grade oxide gold zone
- Significant intercepts include:
 - 16m @ 23.4 g/t gold
 - 63m @ 5.8 g/t gold
 - 35m @ 9.8 g/t gold
 - 48m @ 6.7 g/t gold
 - 41.5m @ 6.8 g/t gold
 - 55m @ 4.3 g/t gold
- Thick high-grade oxide mineralisation developed in the east against the Northern Arc structure
 - 20-40m thick grading 3-10 g/t gold
- Ultra high value mineralisation due to simple metallurgy, shallow depth and flat orientation
- Oxide mineralisation remains open to the west
- Fresh mineralisation associated with stockworked and brecciated carbonate dominated lithologies



AREA A

GEOLOGICAL SIMILARITIES TO GOUNKOTO AND FEKOLA

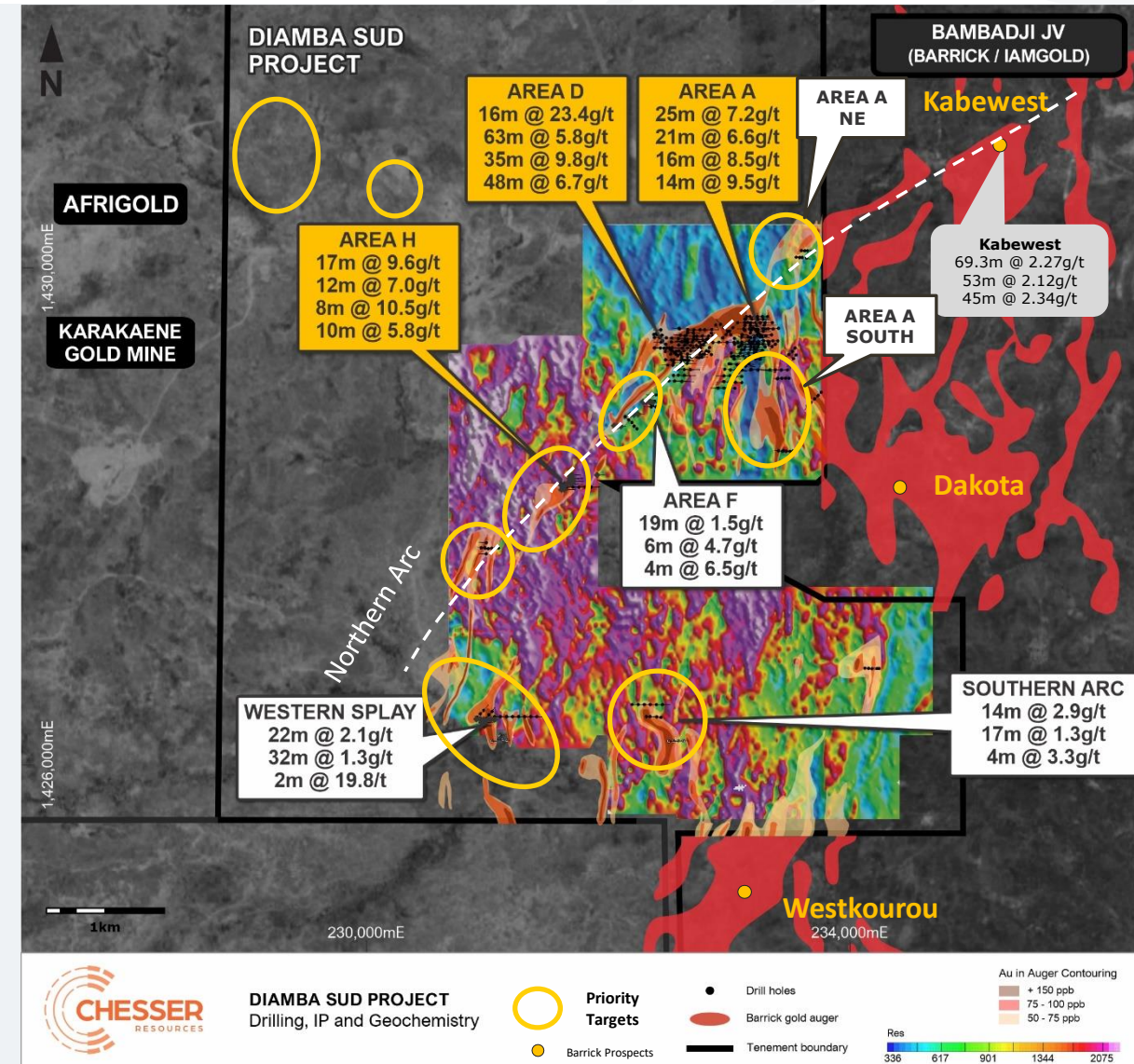
- Structurally controlled high-grade gold
- Continuous high-grade mineralisation defined over 250m of strike**
- High-grade mineralisation developed at intersection of favourable host rocks, mineralised structures and folding
- Mineralisation open along strike of the intersecting structures
- Structurally complex – structural review to inform drilling
- Highly prospective setting geologically similar to neighbouring Gounkoto and Fekola gold mines



DIAMBA SUB – HIGHLY PROSPECTIVE TENEMENT

UNTESTED REGIONAL POTENTIAL

- Significant geochemical footprint 15km x 15km
- Northern Arc structure anomalously mineralised for over 15km
- Numerous ore grade drill intercepts spread across both Chesser's and Barrick's tenements
- Limited drill coverage over Chesser's tenement other than at Areas A and D and more recently Karakara (Area H)
- New discovery Area H mineralisation averaging +3g/t gold over large widths – remains open in all directions
- 10 high-priority targets selected for drill testing**
- Induced Polarisation survey underway to help identify structures, geology and drill targets



LOULO DISTRICT - A WORLD CLASS DESTINATION

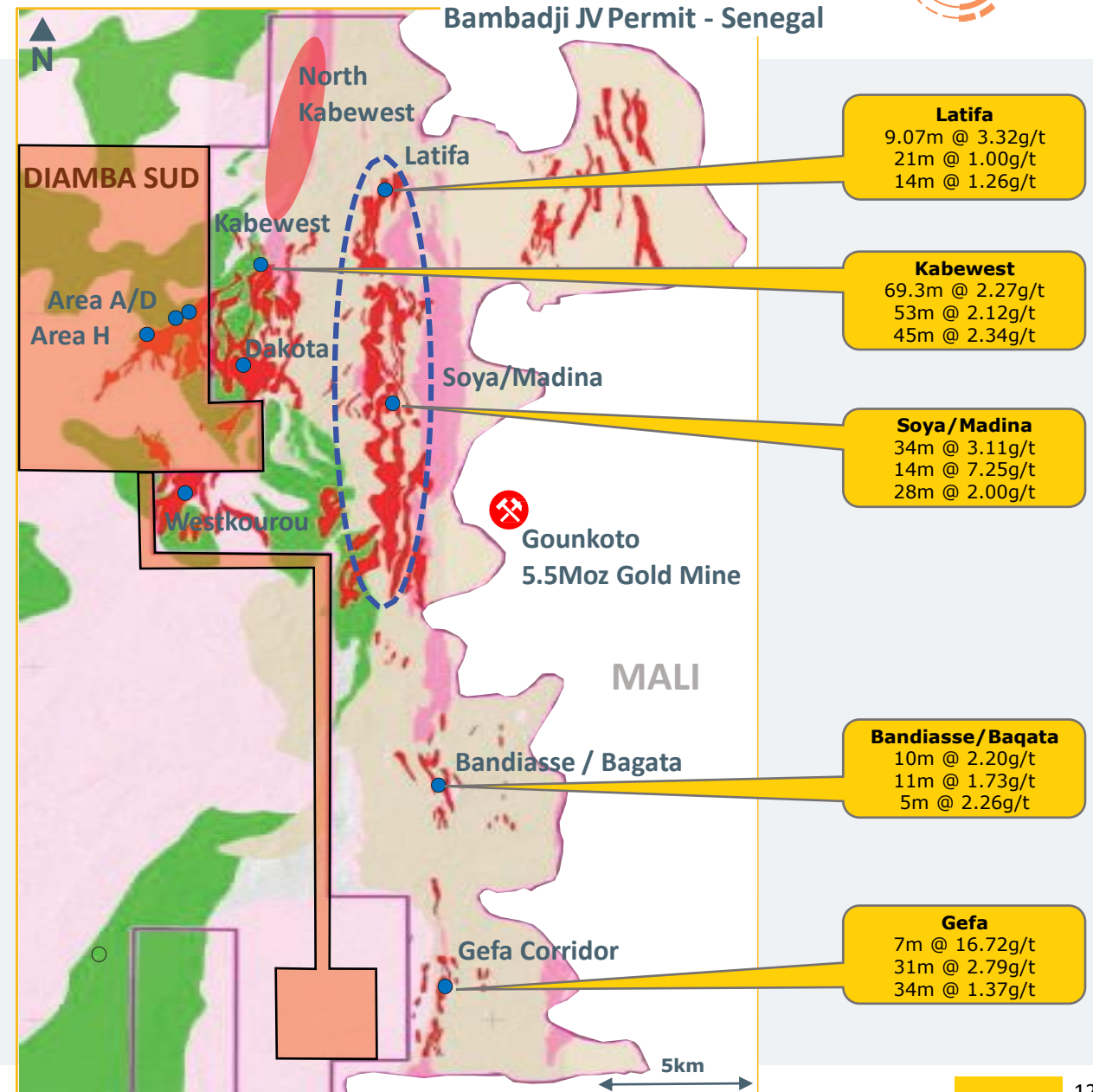
BARRICK RESULTS¹



Bambadji JV (Barrick earning up to 75%)

- **Kabwe west: Emerging discovery** – high-grades over 1km strike, open at depth and down plunge, high-grad shoot potential, +3km of untested auger anomalies
- **Soya/Madina:** drilling extends strike length to >400m
- **Gefa** >5km long corridor
- **Bandiasse/Baqata:** Multiple target types within a +2km corridor
- Mineralisation confirmed at **Dakota** and **Westkourou**
- Significant exploration success between Loulo and Goukoto mines in Mali – similar rock units

1. Barrick exploration results: quarterly reports from Q4 2019 to current



CHESSER RESOURCES: A GOLDEN FUTURE

INVESTMENT HIGHLIGHTS



- ◉ **Maiden Mineral Resource 781koz** – high value, near surface deposits at Diamba Sud with significant potential to grow
- ◉ **New Discovery at Area H** – resources to be defined in 2022
- ◉ **Highly prospective geological terrane** with major gold companies actively exploring. Barrick discovery within 5km of tenement boundary
- ◉ **Active Exploration Program** – 15,000 - 20,000m drilling planned to commence early 2022 targeting resource growth and assessing high priority exploration targets
- ◉ **Development Opportunity** – Scoping Study completion Q1 2022
- ◉ **Significant Value Proposition:**
 - 2022 value accretive milestones and news flow – Scoping Study, drilling results and Resource upgrades





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