

19 April 2022

**ASX Release** 

# DRILLHOLE GRDD037 CONFIRMS BROAD GOLD MINERALIZATION ZONES AT KEBIGADA

201m @ 0.97g/t Au intersected from surface

### HIGHLIGHTS

- Amani Gold's 2022 diamond drilling campaign continues to confirm broad gold mineralization zones within the 4.1Moz Kebigada ore body.
- Diamond drillhole GRDD037 has intersected 201m @ 0.97g/t Au from surface.
- Significant drill assays:
  - 201m @ 0.97g/t Au from surface including
    - 20.85m @ 2.05g/t Au from 82.20m
    - 41m @ 1.30g/t Au from 125m
  - 25.06m @ 0.64g/t from 309m
- Drilling has again intersected mineralization at depth beyond the current 2020 resource.
- The final 34.5m of samples for GRDD037 are still to be assayed.

Amani Gold Limited (ASX: ANL) ("**Amani**" or "**the Company**") is pleased to announce assay results for GRDD037, the second of eight diamond holes to be drilled at the Company's 4.1Moz Kebigada deposit.

GRDD037 intended to target high grade gold mineralization zones within the existing resource area and depth extensions of the Kebigada Central Ore Body.

Assays results have returned a number of broad gold mineralization zones within the existing ore body including 201m@0.97g/t from surface containing a higher grade intersection of 20.85m@2.05g/t Au from 82.2m. Drilling at depth intersected a mineralized zone beyond the current resource (see Table 1 and Figure 1) and further drilling will be to test the grade and extent of this mineralization along strike.

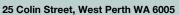
Assays results were returned to a depth of 479m with the final 34.5m for GRDD037 to be dispatched to the lab for assay with the samples for the third diamond hole in the program (GRDD038).

The Company has also received assay results for the final 76.16m of diamond hole GRDD036. The assay results delineated a mineralized zone until end of hole. Significant intercepts are included below in Table 6.

### On the Drill Results, Amani Chief Executive Officer Conrad Karageorge commented:

"Our 2022 diamond drill program has continued to confirm broad zones of gold mineralization within the existing ore body as well extensions to the existing 4.1Moz gold resource.

We look forward to updating shareholders with the results of the final six diamond holes and our RC drilling campaign."



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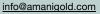
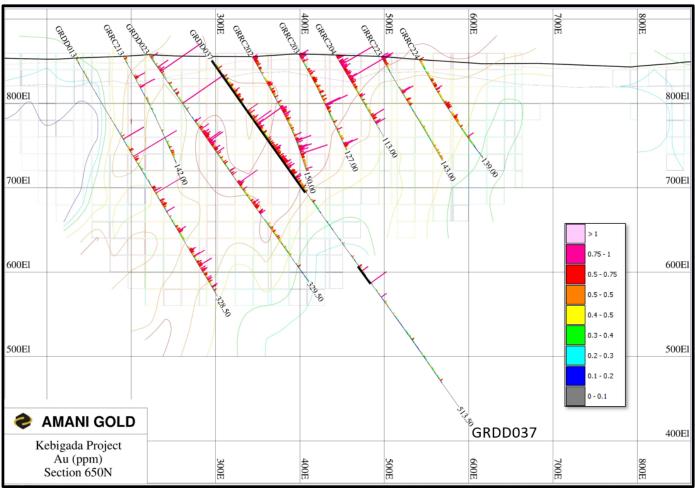




TABLE 1 - DRILLHOLE SUMMARY							
Hole ID	Easting	Northing	Elevation (m)	End-of-Hole (m)	Azimuth	Dip	Line
GRDD036	748971	344313	852.04	551.16	43	-55	725N
GRDD037	749061	344258	859	513.50	43	-55	650N

TABLE 2 - SIGNIFICANT INTERCEPTS <sup>1</sup>						
Hole ID	From (m)	То (m)	Interval (m)	Gold Grade (g/t)		
GRDD037	0.00	201.00	201.00	0.97		
including	82.20	103.05	20.85	2.05		
and	125.00	166.00	41.00	1.30		
GRDD037	309.00	334.06	25.06	0.64		

<sup>1</sup> Intercepts calculated on an interval weighted average basis.



**Figure 1** – Cross Section 650Nshowing 2020 resource model blocks and Au (ppm) contours with GRDD037 intersection of 201 @ 0.97g/t Au and 25.06m @ 0.64g/t Au highlighted as a thick black line along the drillhole trace





### **Drilling Progress**

Amani has now completed 3 of the 8 diamond drillholes planned at the Kebigada deposit for H1/22 with assay results pending for diamond hole GRDD038. The Company is currently completing drilling of hole GRDD039.

The goal of the diamond program is to test the continuity of identified mineralization along strike and down dip of the COB confirmed in previously drilled diamond holes and depth extensions of broad mineralized zones within the EOB that were outlined in previous RC drilling completed in 2017.

RC drilling preparation continues with drilling anticipated to commence in May 2022 at Kebigada South-East. The RC drilling campaign aims to define potential high grade satellite deposits Kebigada South-East and Congo Ya Sika which do not currently form part of the Giro project resource.

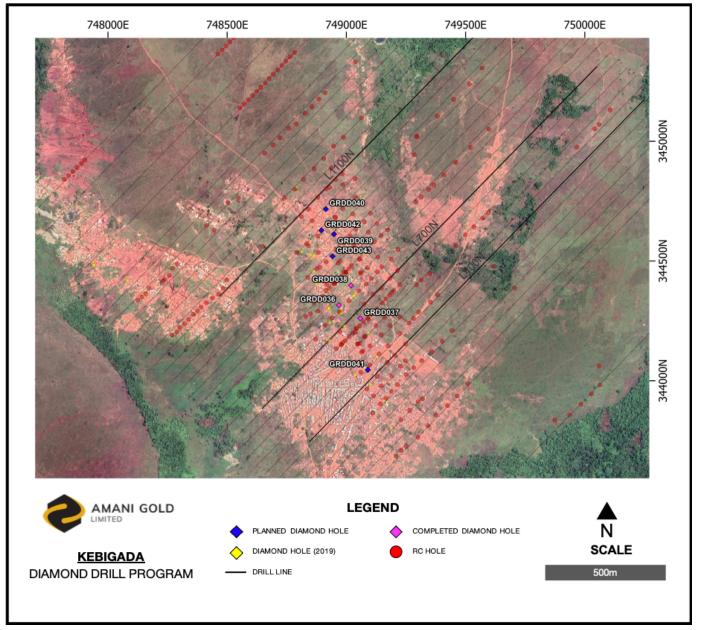


Figure 2 - Map of GRDD037, and Completed and Planned Diamond Holes.





#### About Giro Gold Project

The Giro Gold Project comprises two exploration permits covering a surface area of 497km<sup>2</sup> and lies within the Kilo-Moto Belt of the DRC, a significant under-explored greenstone belt which hosts Randgold Resources' 17 million-ounce Kibali group of deposits within 35km of Giro. The nearby Kibali Gold Project produces more than 600,000oz gold per annum.

The Giro Gold Project area is underlain by highly prospective volcanosedimentary lithologies in a similar structural and lithological setting as the Kibali gold deposits. Both primary and alluvial gold was mined from two main areas, the Giro and Tora areas, during Belgian rule and today. Giro Gold Project global resource for Kebigada and Douze Match deposits exceeds 4.4Moz contained gold; with a total Indicated and Inferred Mineral Resource Estimate of 132Mt @ 1.04g/t Au, for 4.4Moz gold (0.5g/t Au cut-off grade). The Kebigada resource followed diamond core drilling results which successfully targeted deeper high-grade sulphide associated gold mineralisation within the central core of the Kebigada deposit. Drillholes GRDD034 and GRDD035 are 240m apart and both outlined high-grade gold mineralisation deeper than previously intersected at the Kebigada deposit. These gold assay results and the current Kebigada MRE indicate the potential for the Kebigada deposit to substantially grow via targeted deeper drilling along the entire strike of the orebody.

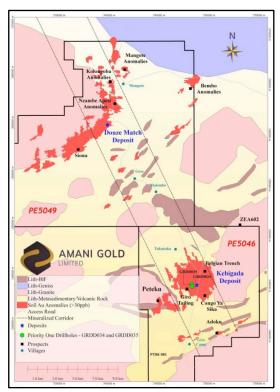
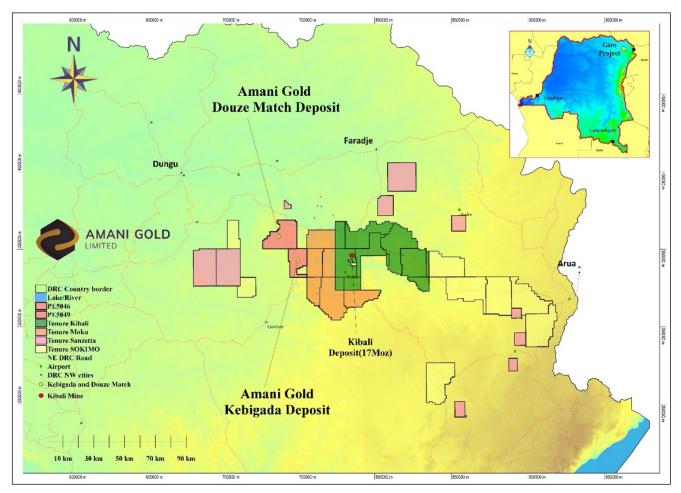


Figure 3 - Map of Giro Gold Project, showing Kebigada and Douze Match deposits, tenement, surface geology, prospect locations and diamond core drillholes GRDD034 and GRDD035 (Green).



**Figure 4** - Map of Haute Uele Province of the Democratic Republic of Congo, showing the location of the Kebigada and Douze Match gold deposits and tenement, Giro Gold Project.





TABLE 3 - GIRO GOLD PROJECT GLOBAL MRE AT 0.5 G/T AU CUT-OFF GRADE (H&SC)									
Kebigada Deposit D			Douze	Match D	eposit Combined				
Classification	Tonnes	Au	Au	Tonnes	Au	Au	Tonnes	Au	Au
	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)	(Mt)	(g/t)	(Moz)
Indicated	69	1.09	2.4	2.2	1.2	0.09	71	1.10	2.5
Inferred	54	0.95	1.7	5.8	1.2	0.23	60	0.98	1.9
Total	124	1.03	4.1	8.1	1.2	0.32	132	1.04	4.4

(significant figures do not imply precision and rounding may occur in totals)

TABLE 4	- GRADE TONNAGE DA	TA FOR KEBIGADA MRI	E (H&SC)
Cut-off (Au g/t)	Tonnes (Mt)	Au (g/t)	Au (Moz)
0.0	429.6	0.45	6.19
0.3	205.8	0.78	5.13
0.4	158.8	0.90	4.61
0.5	123.7	1.03	4.10
0.6	98.2	1.16	3.65
0.7	78.4	1.29	3.24
0.8	62.8	1.42	2.86
0.9	50.5	1.56	2.53
1.0	41.0	1.70	2.24
1.2	27.9	1.98	1.78
1.3	23.4	2.12	1.60
1.5	17.0	2.40	1.31
2.0	8.7	3.04	0.85

(significant figures do not imply precision)

This ASX announcement has been authorised for release by the board of Amani Gold Limited.

-ENDS-

For more information contact: Mr Conrad Karageorge Chief Executive Officer +61 8 8186 3002 <u>conrad@amanigold.com</u> Website: <u>www.amanigold.com</u>



#### **Competent Person's Statement – Exploration Results**

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Ross Corben, a Competent Person who is a fellow of the Australasian Institute of Mining and Metallurgy. Mr Corben is an independent consultant. He has sufficient experience that is relevant to the style of mineralisation and type of deposits 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 Resource and Ore Reserves". Mr Corben takes responsibility for the drill hole data that underpins the Mineral Resource estimate. Mr Corben consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

#### Competent Person's Statement – Mineral Resource Estimate

The information in this Report that relates to Mineral Resource Estimates for the Kebigada deposit is based on information compiled by Mr. Arnold van der Heyden, who is a Member and Chartered Professional (Geology) of the Australian Institute of Mining and Metallurgy and Managing Director of H&S Consultants Pty Ltd and released on the ASX Platform on 19 March 2020.

Mr. van der Heyden has sufficient experience 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' (JORC Code). Mr. van der Heyden consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.

#### **Forward Looking Statements**

Statements regarding the Company's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of additional mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

#### Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with previous disclosures relating to the Giro Goldfields Project in this announcement has been extracted from the following ASX Announcements:

- ASX Announcement titled "Project and Operations Update" dated 20 December 2021.
- ASX announcement titled "Diamond Drilling commenced at 4.1Moz Kebigada Gold Deposit" dated 16 December 2021.
- ASX announcement titled "Kebigada Mineral Resource Estimate Exceeds 4Moz Gold Milestone" dated 19 March 2020.
- ASX announcement titled "High Grade Gold Results from Deeper Diamond Core Drilling at Kebigada Deposit Opens Up Mineralisation Model" dated 31 October 2019.
- ASX announcement titled "Phase One Diamond Core Drilling Completed at Kebigada Deposit, Giro Gold Project" dated 11 October 2019.
- ASX announcement titled "Amani Completes MOU over Gada Gold Project with SOKIMO and Commences Exploration" dated 19 August 2019.
- ASX announcement titled "Giro Gold Project Exceeds 3Moz gold, with Douze Match Maiden Mineral Resource Estimate of 320koz gold" dated 10 December 2018.
- ASX announcement titled "Significant results from further infill drilling at Kebigada, Giro Gold Project" dated 17 May 2017.
- ASX announcement titled "Further Significant results from infill drilling at Kebigada, Giro Gold Project" dated 4 May 2017.

Copies of reports are available to view on the Amani Limited website www.amanigold.com. These reports were issued in accordance with the 2012 Edition of the JORC Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. 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. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.



TABLE 5 – GRDD037 ASSAY RESULTS						
Hole ID	From (m)	To (m)	Interval	Au (ppm)		
GRDD037	0.00	1.00	1.00	1.19		
GRDD037	1.00	2.00	1.00	1.18		
GRDD037	2.00	3.00	1.00	0.92		
GRDD037	3.00	4.00	1.00	1.41		
GRDD037	4.00	5.00	1.00	0.60		
GRDD037	5.00	6.00	1.00	1.33		
GRDD037	6.00	7.50	1.50	0.87		
GRDD037	7.50	9.00	1.50	0.28		
GRDD037	9.00	9.80	0.80	0.50		
GRDD037	9.80	11.00	1.20	0.29		
GRDD037	11.00	12.00	1.00	0.29		
GRDD037	12.00	13.20	1.20	0.14		
GRDD037	13.20	14.00	0.80	0.20		
GRDD037	14.00	15.00	1.00	0.06		
GRDD037	15.00	16.00	1.00	0.07		
GRDD037	16.00	17.00	1.00	0.32		
GRDD037	17.00	18.10	1.10	0.40		
GRDD037	18.10	19.05	0.95	0.13		
GRDD037	19.05	20.00	0.95	0.41		
GRDD037	20.00	21.00	1.00	0.69		
GRDD037	21.00	22.00	1.00	1.77		
GRDD037	22.00	23.30	1.30	0.26		
GRDD037	23.30	24.00	0.70	0.24		
GRDD037	24.00	25.00	1.00	0.51		
GRDD037	25.00	26.00	1.00	0.44		
GRDD037	26.00	27.25	1.25	0.09		
GRDD037	27.25	28.10	0.85	0.08		
GRDD037	28.10	29.00	0.90	0.05		
GRDD037	29.00	30.25	1.25	0.08		
GRDD037	30.25	31.25	1.00	0.35		
GRDD037	31.25	32.00	0.75	0.40		
GRDD037	32.00	33.00	1.00	0.34		
GRDD037	33.00	34.00	1.00	1.51		
GRDD037	34.00	35.00	1.00	0.47		
GRDD037	35.00	36.00	1.00	0.51		
GRDD037	36.00	37.25	1.25	0.47		
GRDD037	37.25	38.40	1.15	1.08		
GRDD037	38.40	39.50	1.10	0.45		
GRDD037	39.50	40.65	1.15	0.58		
GRDD037	40.65	41.40	0.75	0.29		





GRDD03741.4042.000.60GRDD03742.0043.001.00GRDD03743.0044.001.00GRDD03744.0045.001.00GRDD03745.0046.001.00GRDD03746.0047.001.00GRDD03747.0047.950.95GRDD03747.0050.001.00GRDD03750.0051.001.00GRDD03751.0051.001.00GRDD03751.0051.900.90GRDD03751.9053.001.10GRDD03755.0054.001.00GRDD03754.0055.001.00GRDD03754.0055.001.00GRDD03755.0056.001.00GRDD03755.0056.001.00GRDD03755.0056.001.00	0.67 0.72 0.92 0.20 0.96 1.28 1.06 0.37 0.64 0.58 0.34 0.58 0.34 0.80 0.41 2.52 1.33
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GRDD037       47.95       49.00       1.05         GRDD037       49.00       50.00       1.00         GRDD037       50.00       51.00       1.00         GRDD037       51.00       51.90       0.90         GRDD037       51.90       53.00       1.10         GRDD037       51.90       53.00       1.10         GRDD037       51.90       54.00       1.00         GRDD037       54.00       55.00       1.00         GRDD037       55.00       56.00       1.00	0.37 0.64 0.58 0.34 0.80 0.41 2.52
GRDD037       49.00       50.00       1.00         GRDD037       50.00       51.00       1.00         GRDD037       51.00       51.90       0.90         GRDD037       51.90       53.00       1.10         GRDD037       53.00       54.00       1.00         GRDD037       54.00       55.00       1.00         GRDD037       55.00       56.00       1.00	0.64 0.58 0.34 0.80 0.41 2.52
GRDD037         50.00         51.00         1.00           GRDD037         51.00         51.90         0.90           GRDD037         51.90         53.00         1.10           GRDD037         53.00         54.00         1.00           GRDD037         54.00         55.00         1.00           GRDD037         55.00         56.00         1.00	0.58 0.34 0.80 0.41 2.52
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GRDD037         54.00         55.00         1.00           GRDD037         55.00         56.00         1.00	2.52
<b>GRDD037</b> 55.00 56.00 1.00	-
	1.33
<b>GRDD037</b> 56.00 57.15 1.15	
30.00 37.13	0.93
<b>GRDD037</b> 57.15 58.00 0.85	0.51
<b>GRDD037</b> 58.00 59.00 1.00	0.46
<b>GRDD037</b> 59.00 60.00 1.00	0.62
<b>GRDD037</b> 60.00 61.15 1.15	1.26
<b>GRDD037</b> 61.15 62.00 0.85	1.48
<b>GRDD037</b> 62.00 62.85 0.85	0.81
<b>GRDD037</b> 62.85 63.95 1.10	1.01
<b>GRDD037</b> 63.95 65.00 1.05	0.67
<b>GRDD037</b> 65.00 66.05 1.05	0.32
<b>GRDD037</b> 66.05 66.90 0.85	0.44
<b>GRDD037</b> 66.90 68.25 1.35	1.29
<b>GRDD037</b> 68.25 69.35 1.10	1.14
<b>GRDD037</b> 69.35 70.10 0.75	0.12
<b>GRDD037</b> 70.10 71.10 1.00	0.34
<b>GRDD037</b> 71.10 73.00 1.90	0.11
<b>GRDD037</b> 73.00 75.05 2.05	0.03
<b>GRDD037</b> 75.05 77.00 1.95	0.02
<b>GRDD037</b> 77.00 79.00 2.00	0.02
<b>GRDD037</b> 79.00 81.00 2.00	0.02
<b>GRDD037</b> 81.00 82.20 1.20	0.08
<b>GRDD037</b> 82.20 83.00 0.80	4.80
<b>GRDD037</b> 83.00 84.15 1.15	0.89
<b>GRDD037</b> 84.15 85.20 1.05	0.97
<b>GRDD037</b> 85.20 86.00 0.80	0.56
<b>GRDD037</b> 86.00 87.05 1.05	2.37
<b>GRDD037</b> 87.05 88.15 1.10	0.57
<b>GRDD037</b> 88.15 89.00 0.85	0.31





GRDD037	89.00	90.00	1.00	0.51
GRDD037	90.00	91.10	1.10	0.31
GRDD037	91.10	92.00	0.90	1.08
GRDD037	92.00	93.20	1.20	0.95
GRDD037	93.20	93.90	0.70	2.40
GRDD037	93.90	94.77	0.87	1.61
GRDD037	94.77	95.90	1.13	0.73
GRDD037	95.90	96.85	0.95	0.99
GRDD037	96.85	98.00	1.15	0.58
GRDD037	98.00	98.90	0.90	7.55
GRDD037	98.90	100.00	1.10	0.95
GRDD037	100.00	101.00	1.00	0.67
GRDD037	101.00	102.00	1.00	3.12
GRDD037	102.00	103.05	1.05	12.30
GRDD037	103.05	104.00	0.95	1.37
GRDD037	104.00	104.90	0.90	0.99
GRDD037	104.90	105.80	0.90	0.81
GRDD037	105.80	107.00	1.20	1.16
GRDD037	107.00	108.00	1.00	2.00
GRDD037	108.00	108.90	0.90	1.00
GRDD037	108.90	110.25	1.35	0.93
GRDD037	110.25	111.15	0.90	0.56
GRDD037	111.15	112.05	0.90	0.60
GRDD037	112.05	113.00	0.95	0.63
GRDD037	113.00	113.85	0.85	0.44
GRDD037	113.85	114.75	0.90	1.53
GRDD037	114.75	115.80	1.05	1.29
GRDD037	115.80	116.90	1.10	0.52
GRDD037	116.90	118.00	1.10	0.35
GRDD037	118.00	119.00	1.00	0.38
GRDD037	119.00	120.05	1.05	0.67
GRDD037	120.05	120.95	0.90	0.44
GRDD037	120.95	122.00	1.05	0.47
GRDD037	122.00	123.15	1.15	0.62
GRDD037	123.15	123.90	0.75	1.58
GRDD037	123.90	125.00	1.10	0.57
GRDD037	125.00	126.10	1.10	1.07
GRDD037	126.10	127.05	0.95	0.35
GRDD037	127.05	128.00	0.95	0.49
GRDD037	128.00	128.90	0.90	1.12
GRDD037	128.90	130.10	1.20	0.70
GRDD037	130.10	131.00	0.90	1.09
GRDD037	131.00	131.80	0.80	1.15





GRDD037	131.80	133.00	1.20	0.64
GRDD037	133.00	134.00	1.00	1.03
GRDD037	134.00	135.00	1.00	0.77
GRDD037	135.00	136.10	1.10	1.97
GRDD037	136.10	137.00	0.90	0.78
GRDD037	137.00	137.80	0.80	1.31
GRDD037	137.80	138.35	0.55	2.54
GRDD037	138.35	139.25	0.90	2.86
GRDD037	139.25	139.90	0.65	1.97
GRDD037	139.90	141.15	1.25	1.97
GRDD037	141.15	142.15	1.00	0.91
GRDD037	142.15	143.00	0.85	1.30
GRDD037	143.00	144.00	1.00	0.87
GRDD037	144.00	144.90	0.90	1.30
GRDD037	144.90	146.00	1.10	1.00
GRDD037	146.00	147.00	1.00	0.76
GRDD037	147.00	147.90	0.90	0.53
GRDD037	147.90	149.00	1.10	1.71
GRDD037	149.00	150.00	1.00	0.61
GRDD037	150.00	150.95	0.95	1.34
GRDD037	150.95	152.00	1.05	1.14
GRDD037	152.00	153.05	1.05	2.08
GRDD037	153.05	153.85	0.80	1.20
GRDD037	153.85	154.80	0.95	1.23
GRDD037	154.80	155.85	1.05	1.40
GRDD037	155.85	156.80	0.95	1.32
GRDD037	156.80	157.75	0.95	1.44
GRDD037	157.75	158.77	1.02	1.73
GRDD037	158.77	159.85	1.08	2.66
GRDD037	159.85	160.85	1.00	0.54
GRDD037	160.85	162.00	1.15	0.86
GRDD037	162.00	162.90	0.90	2.44
GRDD037	162.90	164.00	1.10	0.62
GRDD037	164.00	164.89	0.89	1.59
GRDD037	164.89	166.00	1.11	2.88
GRDD037	166.00	166.85	0.85	1.09
GRDD037	166.85	167.80	0.95	0.20
GRDD037	167.80	168.75	0.95	0.21
GRDD037	168.75	170.00	1.25	0.56
GRDD037	170.00	171.10	1.10	1.28
GRDD037	171.10	172.05	0.95	1.58
GRDD037	172.05	173.00	0.95	1.60
GRDD037	173.00	174.00	1.00	1.09





GRDD037	174.00	174.95	0.95	1.50
GRDD037	174.95	176.00	1.05	1.80
GRDD037	176.00	177.00	1.00	0.17
GRDD037	177.00	178.05	1.05	0.40
GRDD037	178.05	179.00	0.95	0.29
GRDD037	179.00	180.05	1.05	2.60
GRDD037	180.05	181.00	0.95	1.30
GRDD037	181.00	182.00	1.00	2.41
GRDD037	182.00	182.95	0.95	0.29
GRDD037	182.95	183.95	1.00	1.16
GRDD037	183.95	185.00	1.05	0.64
GRDD037	185.00	186.00	1.00	0.79
GRDD037	186.00	186.85	0.85	1.30
GRDD037	186.85	188.00	1.15	0.99
GRDD037	188.00	188.90	0.90	0.95
GRDD037	188.90	190.00	1.10	0.53
GRDD037	190.00	191.00	1.00	0.98
GRDD037	191.00	192.10	1.10	0.99
GRDD037	192.10	192.85	0.75	0.92
GRDD037	192.85	194.00	1.15	0.50
GRDD037	194.00	194.98	0.98	1.66
GRDD037	194.98	195.90	0.92	0.84
GRDD037	195.90	197.00	1.10	0.43
GRDD037	197.00	197.95	0.95	0.44
GRDD037	197.95	199.10	1.15	0.49
GRDD037	199.10	200.00	0.90	0.75
GRDD037	200.00	201.00	1.00	1.02
GRDD037	201.00	203.00	2.00	0.16
GRDD037	203.00	205.05	2.05	0.02
GRDD037	205.05	207.10	2.05	0.01
GRDD037	207.10	209.00	1.90	0.06
GRDD037	209.00	211.00	2.00	0.02
GRDD037	211.00	212.00	1.00	0.07
GRDD037	212.00	213.02	1.02	0.49
GRDD037	213.02	214.03	1.01	0.63
GRDD037	214.03	215.00	0.97	0.87
GRDD037	215.00	216.00	1.00	1.23
GRDD037	216.00	216.95	0.95	0.12
GRDD037	216.95	218.95	2.00	0.34
GRDD037	218.95	220.12	1.17	0.27
GRDD037	220.12	221.00	0.88	0.29
GRDD037	221.00	222.10	1.10	0.48
GRDD037	222.10	222.95	0.85	0.32





GRDD037	222.95	224.00	1.05	0.28
GRDD037	224.00	225.12	1.12	0.41
GRDD037	225.12	225.96	0.84	0.46
GRDD037	225.96	227.00	1.04	0.26
GRDD037	227.00	227.90	0.90	0.26
GRDD037	227.90	228.88	0.98	0.21
GRDD037	228.88	230.00	1.12	0.14
GRDD037	230.00	230.98	0.98	0.17
GRDD037	230.98	232.00	1.02	0.10
GRDD037	232.00	234.07	2.07	0.01
GRDD037	234.07	236.00	1.93	0.03
GRDD037	236.00	237.85	1.85	0.02
GRDD037	237.85	240.00	2.15	0.01
GRDD037	240.00	241.75	1.75	0.02
GRDD037	241.75	243.00	1.25	0.07
GRDD037	243.00	244.07	1.07	0.10
GRDD037	244.07	245.00	0.93	0.37
GRDD037	245.00	246.00	1.00	0.18
GRDD037	246.00	247.00	1.00	0.08
GRDD037	247.00	248.00	1.00	0.07
GRDD037	248.00	248.93	0.93	0.08
GRDD037	248.93	250.02	1.09	0.40
GRDD037	250.02	251.00	0.98	0.16
GRDD037	251.00	251.97	0.97	0.11
GRDD037	251.97	253.00	1.03	0.24
GRDD037	253.00	254.00	1.00	0.09
GRDD037	254.00	255.10	1.10	0.16
GRDD037	255.10	256.00	0.90	0.13
GRDD037	256.00	257.00	1.00	0.09
GRDD037	257.00	258.10	1.10	0.06
GRDD037	258.10	259.00	0.90	0.08
GRDD037	259.00	260.00	1.00	0.05
GRDD037	260.00	261.00	1.00	0.04
GRDD037	261.00	262.00	1.00	0.08
GRDD037	262.00	263.00	1.00	0.03
GRDD037	263.00	263.95	0.95	0.02
GRDD037	263.95	265.00	1.05	0.08
GRDD037	265.00	266.00	1.00	0.02
GRDD037	266.00	266.90	0.90	0.04
GRDD037	266.90	268.05	1.15	0.04
GRDD037	268.05	269.00	0.95	0.03
GRDD037	269.00	269.80	0.80	0.06
GRDD037	269.80	270.90	1.10	0.36





GRDD037	270.90	272.00	1.10	0.10
GRDD037	272.00	273.00	1.00	0.02
GRDD037	273.00	273.95	0.95	0.01
GRDD037	273.95	275.00	1.05	0.01
GRDD037	275.00	276.00	1.00	0.27
GRDD037	276.00	276.80	0.80	0.90
GRDD037	276.80	278.00	1.20	0.25
GRDD037	278.00	279.03	1.03	0.14
GRDD037	279.03	279.80	0.77	0.06
GRDD037	279.80	281.00	1.20	0.02
GRDD037	281.00	282.18	1.18	0.03
GRDD037	282.18	283.00	0.82	0.02
GRDD037	283.00	284.00	1.00	0.02
GRDD037	284.00	285.15	1.15	0.01
GRDD037	285.15	286.10	0.95	0.01
GRDD037	286.10	287.00	0.90	0.02
GRDD037	287.00	288.18	1.18	0.07
GRDD037	288.18	289.22	1.04	0.01
GRDD037	289.22	290.27	1.05	0.02
GRDD037	290.27	291.25	0.98	0.01
GRDD037	291.25	292.10	0.85	0.02
GRDD037	292.10	293.16	1.06	0.07
GRDD037	293.16	294.05	0.89	0.12
GRDD037	294.05	295.10	1.05	0.14
GRDD037	295.10	296.00	0.90	0.95
GRDD037	296.00	297.20	1.20	0.19
GRDD037	297.20	298.10	0.90	0.07
GRDD037	298.10	299.00	0.90	0.06
GRDD037	299.00	300.00	1.00	0.39
GRDD037	300.00	301.00	1.00	0.10
GRDD037	301.00	302.00	1.00	0.14
GRDD037	302.00	303.04	1.04	0.10
GRDD037	303.04	304.02	0.98	0.04
GRDD037	304.02	305.00	0.98	0.06
GRDD037	305.00	305.95	0.95	0.09
GRDD037	305.95	306.95	1.00	0.27
GRDD037	306.95	308.00	1.05	0.25
GRDD037	308.00	309.00	1.00	0.10
GRDD037	309.00	310.23	1.23	1.33
GRDD037	310.23	311.13	0.90	0.39
GRDD037	311.13	312.05	0.92	0.95
GRDD037	312.05	313.18	1.13	0.25
GRDD037	313.18	314.24	1.06	0.12





GRDD037	314.24	315.35	1.11	0.07
GRDD037	315.35	316.40	1.05	2.92
GRDD037	316.40	317.16	0.76	0.72
GRDD037	317.16	318.14	0.98	0.10
GRDD037	318.14	318.92	0.78	0.38
GRDD037	318.92	320.00	1.08	0.20
GRDD037	320.00	321.13	1.13	0.19
GRDD037	321.13	322.18	1.05	0.15
GRDD037	322.18	323.10	0.92	0.15
GRDD037	323.10	324.03	0.93	0.05
GRDD037	324.03	325.35	1.32	0.05
GRDD037	325.35	326.30	0.95	0.06
GRDD037	326.30	327.50	1.20	0.05
GRDD037	327.50	328.48	0.98	0.06
GRDD037	328.48	330.05	1.57	0.09
GRDD037	330.05	331.20	1.15	0.12
GRDD037	331.20	332.23	1.03	0.37
GRDD037	332.23	333.15	0.92	0.15
GRDD037	333.15	334.06	0.91	7.61
GRDD037	334.06	335.00	0.94	0.38
GRDD037	335.00	335.98	0.98	0.12
GRDD037	335.98	337.33	1.35	0.04
GRDD037	337.33	338.75	1.42	0.07
GRDD037	338.75	340.24	1.49	0.03
GRDD037	340.24	341.08	0.84	0.04
GRDD037	341.08	342.00	0.92	0.04
GRDD037	342.00	342.90	0.90	0.03
GRDD037	342.90	344.00	1.10	0.03
GRDD037	344.00	345.30	1.30	0.42
GRDD037	345.30	346.23	0.93	0.03
GRDD037	346.23	347.18	0.95	0.10
GRDD037	347.18	348.20	1.02	0.02
GRDD037	348.20	349.16	0.96	0.10
GRDD037	349.16	350.00	0.84	0.50
GRDD037	350.00	351.00	1.00	0.31
GRDD037	351.00	352.00	1.00	0.10
GRDD037	352.00	353.00	1.00	0.07
GRDD037	353.00	354.05	1.05	0.11
GRDD037	354.05	354.90	0.85	2.63
GRDD037	354.90	356.00	1.10	0.27
GRDD037	356.00	356.88	0.88	0.06
GRDD037	356.88	357.95	1.07	0.18
GRDD037	357.95	359.00	1.05	0.23





GRDD037	359.00	360.03	1.03	0.12
GRDD037	360.03	361.13	1.10	0.16
GRDD037	361.13	362.00	0.87	0.89
GRDD037	362.00	363.05	1.05	0.13
GRDD037	363.05	364.04	0.99	0.38
GRDD037	364.04	365.00	0.96	0.24
GRDD037	365.00	366.10	1.10	0.52
GRDD037	366.10	367.06	0.96	0.50
GRDD037	367.06	368.00	0.94	0.13
GRDD037	368.00	368.90	0.90	0.11
GRDD037	368.90	369.85	0.95	0.04
GRDD037	369.85	371.00	1.15	0.09
GRDD037	371.00	372.16	1.16	0.25
GRDD037	372.16	373.00	0.84	0.21
GRDD037	373.00	374.00	1.00	0.26
GRDD037	374.00	374.96	0.96	0.06
GRDD037	374.96	376.06	1.10	0.09
GRDD037	376.06	377.00	0.94	0.09
GRDD037	377.00	378.32	1.32	0.09
GRDD037	378.32	379.50	1.18	0.70
GRDD037	379.50	380.33	0.83	0.05
GRDD037	380.33	381.23	0.90	0.09
GRDD037	381.23	382.20	0.97	0.10
GRDD037	382.20	383.25	1.05	0.10
GRDD037	383.25	384.35	1.10	0.39
GRDD037	384.35	385.25	0.90	0.26
GRDD037	385.25	386.25	1.00	0.18
GRDD037	386.25	387.25	1.00	0.09
GRDD037	387.25	388.05	0.80	0.31
GRDD037	388.05	389.10	1.05	0.18
GRDD037	389.10	390.18	1.08	0.16
GRDD037	390.18	391.14	0.96	0.24
GRDD037	391.14	392.00	0.86	0.13
GRDD037	392.00	392.98	0.98	0.19
GRDD037	392.98	393.92	0.94	0.27
GRDD037	393.92	395.00	1.08	0.19
GRDD037	395.00	396.38	1.38	0.14
GRDD037	396.38	397.24	0.86	0.01
GRDD037	397.24	398.07	0.83	0.16
GRDD037	398.07	399.02	0.95	0.12
GRDD037	399.02	399.70	0.68	0.08
GRDD037	399.70	400.25	0.55	0.25
GRDD037	400.25	401.40	1.15	0.06





401.40	402.50	1.10	0.11
402.50	403.50	1.00	0.20
403.50	404.55	1.05	0.42
404.55	405.01	0.46	0.21
405.01	405.96	0.95	0.35
405.96	407.00	1.04	0.18
407.00	408.00	1.00	0.19
408.00	409.00	1.00	0.10
409.00	410.00	1.00	0.37
410.00	411.10	1.10	0.34
411.10	411.90	0.80	0.47
411.90	413.00	1.10	0.40
413.00	414.14	1.14	0.33
414.14	415.05	0.91	0.16
415.05	416.00	0.95	0.19
416.00	417.10	1.10	1.10
417.10	418.02	0.92	0.42
418.02	419.00	0.98	0.40
419.00	419.83	0.83	0.17
419.83	421.44	1.61	0.14
421.44	422.31	0.87	0.26
422.31	423.24	0.93	0.21
423.24	424.13	0.89	0.17
424.13	425.00	0.87	0.15
425.00	425.85	0.85	0.29
425.85	426.94	1.09	0.15
426.94	428.00	1.06	0.19
428.00	429.00	1.00	0.18
429.00	430.00	1.00	0.11
430.00	431.00	1.00	0.18
431.00	432.20	1.20	0.09
432.20	433.04	0.84	0.12
433.04	434.00	0.96	0.14
434.00	435.00	1.00	0.07
435.00	435.92	0.92	0.09
435.92	437.10	1.18	0.37
437.10	438.15	1.05	0.08
438.15	439.30	1.15	0.07
439.30	440.15	0.85	0.27
440.15	441.10	0.95	0.46
441.10	442.01	0.91	0.17
442.01	443.00	0.99	0.19
443.00	444.00	1.00	0.36
	402.50403.50404.55405.01405.96407.00408.00409.00410.00411.10411.00413.00414.14415.05416.00417.10418.02419.83421.44422.31423.24424.13425.00425.85426.94428.00431.00431.00431.00435.01434.015434.110442.01	402.50403.50403.50404.55404.55405.01405.01405.96405.96407.00407.00408.00408.00409.00409.00410.00410.00411.10411.10411.90413.00414.14415.05416.00415.05416.00417.10418.02418.02419.00419.00419.83422.31423.24424.13425.00425.00425.85425.85426.94426.94428.00431.00431.00431.00431.00433.04434.00435.00435.00435.00435.00435.00435.92435.92437.10437.10438.15438.15439.30440.15441.10442.01443.00 <th>402.50403.501.00403.50404.551.05404.55405.010.46405.01405.960.95405.96407.001.04407.00408.001.00408.00409.001.00409.00410.001.00410.00411.101.10411.10411.900.80411.90413.001.10413.00414.141.14414.14415.050.91415.05416.000.95416.00417.101.10417.10418.020.92418.02419.000.98419.00419.830.83419.83421.441.61422.31423.240.93423.24424.130.87425.00425.850.85425.85426.941.09426.94428.001.00430.00431.001.00431.00432.201.20432.20433.040.84433.04434.000.96434.00435.001.00435.00435.001.00435.00435.001.05438.15439.301.15439.30440.150.85444.10442.010.91442.010.91442.01442.010.91</th>	402.50403.501.00403.50404.551.05404.55405.010.46405.01405.960.95405.96407.001.04407.00408.001.00408.00409.001.00409.00410.001.00410.00411.101.10411.10411.900.80411.90413.001.10413.00414.141.14414.14415.050.91415.05416.000.95416.00417.101.10417.10418.020.92418.02419.000.98419.00419.830.83419.83421.441.61422.31423.240.93423.24424.130.87425.00425.850.85425.85426.941.09426.94428.001.00430.00431.001.00431.00432.201.20432.20433.040.84433.04434.000.96434.00435.001.00435.00435.001.00435.00435.001.05438.15439.301.15439.30440.150.85444.10442.010.91442.010.91442.01442.010.91





GRDD037	444.00	445.20	1.20	0.40
GRDD037	445.20	446.33	1.13	0.13
GRDD037	446.33	447.10	0.77	0.23
GRDD037	447.10	448.20	1.10	0.08
GRDD037	448.20	449.46	1.26	0.21
GRDD037	449.46	450.20	0.74	0.37
GRDD037	450.20	451.30	1.10	0.25
GRDD037	451.30	452.22	0.92	0.16
GRDD037	452.22	453.03	0.81	0.22
GRDD037	453.03	454.00	0.97	0.23
GRDD037	454.00	455.11	1.11	0.55
GRDD037	455.11	456.05	0.94	0.08
GRDD037	456.05	457.00	0.95	0.50
GRDD037	457.00	458.00	1.00	0.39
GRDD037	458.00	459.00	1.00	0.48
GRDD037	459.00	460.00	1.00	0.42
GRDD037	460.00	461.00	1.00	0.30
GRDD037	461.00	462.22	1.22	0.21
GRDD037	462.22	463.07	0.85	0.52
GRDD037	463.07	464.00	0.93	0.16
GRDD037	464.00	464.85	0.85	0.17
GRDD037	464.85	465.96	1.11	0.07
GRDD037	465.96	467.00	1.04	0.12
GRDD037	467.00	468.28	1.28	0.21
GRDD037	468.28	469.26	0.98	0.42
GRDD037	469.26	470.14	0.88	0.31
GRDD037	470.14	471.50	1.36	0.30
GRDD037	471.50	473.00	1.50	0.19
GRDD037	473.00	474.00	1.00	0.11
GRDD037	474.00	475.24	1.24	0.57
GRDD037	475.24	476.15	0.91	1.06
GRDD037	476.15	477.03	0.88	0.09
GRDD037	477.03	477.85	0.82	0.19
GRDD037	477.85	479.00	1.15	0.14

TABLE 6 – GRDD036 ASSAY RESULTS					
Hole ID From To Interval Au (ppm (m) (m)					
GRDD036	487.00	489.25	2.25	0.71	
GRDD036	528.22	533.12	4.90	0.71	





## JORC Code, 2012 Edition – Table 1 Section 1 Sampling Techniques and Data

<ul> <li>chines, to specific specialised industry standard very specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc).</li> <li>These examples should not be taken as simuling the broad measures taken to ensure sample representivity and the appropriate collibration 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 clude reference to measures taken to ensure sample representivity and the appropriate collibration of mineralisation that are Material to the Public Report.</li> <li>In cases where industry standard were certified taboratory to produce a 50 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.</li> </ul>	Criteria	JORC Code explanation	Commentary
<ul> <li>chines, failon</li> <li>chines, respecific</li> <li>specialised industry</li> <li>standard</li> <li>measurement tools</li> <li>appropriate to the</li> <li>investigation, such as</li> <li>down hole gamma</li> <li>sondes, or handheld</li> <li>XRF instruments, etc).</li> <li>These examples</li> <li>should not be taken</li> <li>as limiting the broad</li> <li>measures taken to</li> <li>ensures taken t</li></ul>		sampling (eg cut	
Unusual commodities		<ul> <li>sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</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 (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</li> </ul>	Sampling of diamond core was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. Sampling was carried out according to lithological/structural boundaries having a minimum sample width of 40cm and a maximum sample width of 2m. HQ and NQ samples were split with the same half consistently submitted for assay. The samples which had an average weight of approximately 2-3kg were then crushed and split in an accredited laboratory to produce a 50g charge for fire
or mineralisation types (eg submarine		sampling problems. Unusual commodities or mineralisation types	
or mineralisation types		gold that has inherent sampling problems. Unusual commodities	





Criteria	JORC Code explanation	Commentary
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 Core Drilling – Kebigada HQ core drilling down to fresh rock after which the hole was cased off before changing to NQ. Standard core barrels were used throughout the drilling campaign. The holes were orientated with a compass, and surveyed at 30 m intervals using a Reflex EZ-Trac instrument. Solid drill core was orientated using a Reflex Act III core orientation tool.
Drill sample recovery	<ul> <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>	<b>Diamond Core Drilling – Kebigada</b> All core is fitted and measured at the drill site and core gains or recoveries recorded against the driller's depths. Sample recovery was recorded in the drill logs, as well as sample loss. Core recoveries were generally better than 80% in the weathered zone and greater than 95% in the intermediate and fresh profile. Where losses were noted in the saprolitic interval, sample widths were limited to the width of the run with a maximum of 1.5m which was the length of the core barrel. As poor recovery affected a minority of the samples, it was not taken into account while calculating mineralised intervals.
Logging	<ul> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<b>Diamond Core Drilling – Kebigada</b> All core was logged geologically, geotechnically and structurally at industry standard levels. Core is marked with metre marks every metre and orientation and cut lines marked on every hole according to a fixed procedure. Logging is both qualitative and quantitative with core photographed for both wet and dry sample before being split. The total length of all drill holes was logged recording lithology, alteration, weathering, colour, grain size, strength, mineralisation and quartz veining.
Sub- sampling techniques	• If core, whether cut or sawn and whether quarter, half or all core taken.	<b>Diamond Core Drilling – Kebigada</b> The highly weathered saprolitic zone was split using a bladed instrument. As soon as core had sufficient strength to withstand cutting

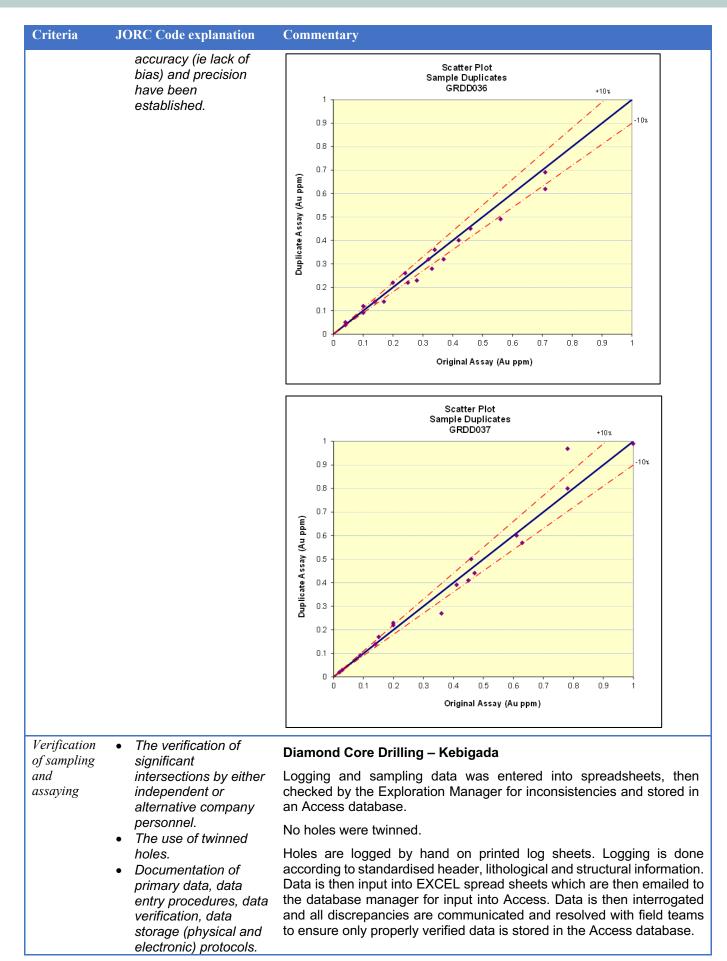




Criteria	JORC Code explanation	Commentary
and sample preparation	<ul> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/secondhalf sampling.</li> <li>Whether sample sizes are appropriate to the material being sampled.</li> </ul>	using a diamond saw the cutting method was changed to the latter. All core was halved with the same half selected for sampling according to procedure. Sampling was then conducted according to geology or structure generally having a maximum sample width of 1m for HQ core and 2m for NQ. Half core samples were then bagged in clear plastic bags with pre-printed sample tickets. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The sample bags containing approximately 2-3kg of diamond core sample were sent to the SGS (African Assay Laboratories) in Tanzania. The final sample was crushed to >75% of the sample passing as less than 2mm. 1.5kg of sample was split from the crushed sample and pulverized until 85% of the material could pass a 75um sieve. From this, a 50g sample was selected for fire assay at the SGS Laboratory. Crushing and pulverising were subject to regular quality control practices of the laboratory. Sample sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect is likely to occur. Intervals in laterites will therefore be treated separately in any resource estimations.
Quality of assay data and laboratory tests	<ul> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of</li> </ul>	Diamond Core Drilling – Kebigada The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish. This technique is considered an appropriate method to evaluate total gold content of the samples. In addition to the laboratory's internal QC procedure, every 10 <sup>th</sup> field sample comprised a blank sample or standard sample. The interval of core samples of hole GRDD036 (99 samples) contained 2 blanks and 2 standards whose results showed excellent accuracy. Furthermore, 2 duplicates were analysed and showed good precision. The interval of core samples of hole GRDD037 (512 samples) contained 17 blanks and 17 standards whose results showed excellent accuracy. Furthermore, 17 duplicates were analysed and showed good precision.











Criteria	JORC Code explanation	Commentary
	<ul> <li>Discuss any adjustment to assay data.</li> </ul>	
Location of data points	<ul> <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>	Drill hole collars were recorded using a Garmin handheld GPS with an error margin of less than 5m. Hole positions are marked using tape and compass reducing relative error to less than 1metre along each drill line. The holes are surveyed using a DGPS with centimetre accuracy. Coordinates are reported in the WGS84-UTM35N Grid system.
Data spacing and	<ul> <li>Data spacing for reporting of</li> </ul>	Diamond Core Drilling – Kebigada
distribution	<ul> <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>	The diamond drilling program is designed to delineate the down-dip extensions of the mineralised zones.
Orientation of data in relation to	Whether the orientation of sampling achieves	Diamond Core Drilling – Kebigada Drillholes were oriented perpendicularly to the interpreted strike of the
geological structure	<ul> <li>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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	mineralised zone already drill delineated by the previous drilling.
Sample security	The measures taken     to ensure sample	Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed







Criteria	JORC Code explanation	Commentary
	security.	and stored on site in a locked dwelling for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.
Audits or reviews	<ul> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	The Competent Person for the Exploration Results has not visited the site due to Covid-19 travel restrictions. However, the Competent Person has reviewed all of the historical QAQC data and checked assays with the original laboratory reports and is satisfied that the exploration work has been carried out in a satisfactory manner.

### Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	The project comprises two Exploitation Permits (Permisd'Exploitation), PE5046 and PE5049.These are owned by a joint venture company, Giro Goldfields Sarl, formed between Amani Consulting Sarl (65%) and Société Minière de Kilo-Moto SA (SOKIMO) (35%), both DRC registered entities. Amani Gold holds 85% of Amani Consulting. Tenure is in good standing.
Exploration done by other parties	<ul> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	The licensed area has not been systematically explored since the end of Belgian colonial rule in 1960. Two field visits were conducted in the area, the first in 2010 by the "Office des Mines d'Or de Kilo-Moto" (OKIMO), and the second in December 2011 by Universal Consulting SPRL, working for Amani Consulting.
		Following a review of historical and previous exploration data, Panex Resources Inc. conducted a first RC drilling campaign at the Giro prospect between December 2013 and February 2014, completing 57 holes for 2,888m.
Geology	• Deposit type, geological setting and style of mineralisation.	The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of faults seems to have been reactivated at different intervals.
		Kebigada
		At the Giro Gold Project, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcano- sediments. Mineralisation is associated with quartz veining and silicification of host rocks along a major NW trending shear zone. Generally, higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification.





Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:         <ul> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	Drill hole collar data and main intervals are shown in Table 1. Elevation data was recorded using a Garmin handheld GPS. Once the programme is completed all drill hole collars will be surveyed with a DGPS to accurately establish position and elevation.
Data aggregation methods	<ul> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	Diamond Core Drilling – Kebigada Each sample generally represented 1m of diamond drilling however lithological and structural contacts are taken in consideration and intervals adjusted accordingly. The intersections reported were weighted by length to calculate the mean grades over sample intervals.
Relationship between mineralisation widths and intercept lengths	<ul> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	Diamond Core Drilling – Kebigada The drill holes were drilled with dips of -55°. Drilling has indicated that the drill holes were drilled normal to the foliation but structural logging suggests mineralisation is associated with multiple structural orientations which makes it difficult to ascertain the true structural orientation controlling mineralisation. True widths could not be determined as dip of mineralisation is still not clear with limited overlap in drill holes but is estimated to be 50- 60% when using the dip of the regional foliation.
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.	Table 1 shows the drill collar positions, Figure 2 shows a cross section with reported results. All mineralised intervals are reported in Table 6.





Criteria	JORC Code explanation	Commentary
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.	Drill holes drilled in the completed program are shown in Table 1 and all the results received for Kebigada which are reported in Table 6, according to the data aggregation method described previously. All high grade intercepts are reported as included intervals in Table 2.
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.	
Further work	<ul> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	Kebigada results are being assessed on an ongoing basis and additional holes planned and drilled when deemed necessary. A number of significant soil anomalies in the immediate vicinity of the main Kebigada ore body will be tested with shallow RC drilling.