

ASX Announcement

18 October 2022

## AFRICAN GOLD HIGHLIGHTS SIGNIFICANT GOLD POTENTIAL AT DIDIEVI PROJECT, COTE D'IVOIRE

### HIGHLIGHTS

- Recent exploration results from the Didievi Project have confirmed and extended known mineralisation at Blaffo Gueto and Pranoi and identified a number of potential high impact new discoveries with shallow high-grade intercepts.
- Exploration work has generated an abundance of new targets within the Didievi Project for follow up in the upcoming dry season.
- Exceptional results from recent exploration include:
- **Blaffo Gueto Prospect**
  - **10.0m at 123.0g/t gold** from 66m including **2.0m at 613.0g/t gold** (DRC334);
  - **17.4m at 17.0g/t gold** from 244m including **1.0m at 216.0g/t gold** (DDD0029) (ends in mineralisation);
  - **83.3m at 3.3g/t gold** from 166.9m including **18.0m at 12.0g/t gold** (DDD01) (ends in mineralisation);
  - **80.0m at 3.0g/t gold** from 0m including **23.0m at 9.5g/t gold** (DDD013);
  - **37.0m at 7.7g/t gold** from 42m including **24.0m at 11.0g/t gold** (DRC208) (ends in mineralisation);
  - **27.0m at 4.6g/t gold** from 46m including **11.0m at 11.1g/t gold** (DRC337) (ends in mineralisation); and
  - A broad mineralised halo extending from surface of **231.0m at 1.0g/t gold** (DDD044) which included:
    - **38.0m at 4.1g/t gold** from 165m which is within
    - **79.0m at 2.2g/t gold** from 152m.
- **Pranoi Prospect -**
  - **12.0m at 5.60g/t gold** from 24m (ends in mineralisation).

African Gold Ltd (**African Gold** or the **Company**) (**ASX: A1G**) is pleased to report that the results from the past two exploration programs by the Company on the Didievi Project (**Didievi** or the **Project**) in Côte d'Ivoire have confirmed and expanded on the previous drill results from the Project.

An independent review of these results has enabled the Company to release an Exploration Target based on the Blaffo Gueto and Pranoi Prospects within the Didievi Project, Côte d'Ivoire.

**Table 1:** Exploration Target Minimum and Maximum Range of the Didievi Project (Blaffo Gueto and Pranoi Prospects)

Cut-off Grade (Au, g/t)	Tonnage (Mt)	Grade Au (g/t)	Metal (Au, oz)
0.5	16.0 - 34.8	1.5 - 1.7	778,000 – 1,889,000
1.0	6.8 - 15.0	2.7 - 3.0	596,000 – 1,450,000

#### Cautionary Statement

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The reader is advised that an Exploration Target is based on existing drill results and geological observations from drilling as well as interpretation of multiple available datasets.

The exploration target is based on historical and African Gold drilling information. It uses data from 471 drill holes on the Blaffo Gueto and Pranoi Prospects. Information used in this release has been reported to the ASX by African Gold on 27 November 2020, 11 August 2021, 8 September 2021, 7 December 2021, 4 July 2022, 25 July 2022 and 11 August 2022.

The Company intends to commence additional exploration at the Blaffo Gueto and Pranoi Prospects on the Didievi Project in the upcoming dry season to test the validity of the Exploration Target and to assess potential extensions of the **multiple mineralised target zones**. The program is currently planned to include a reverse circulation (**RC**) drilling program over the prospect areas and potential extensions, a detailed topographic survey and additional mineral density testing.

The target areas for the follow up drilling program are shallow, with the exploration target envelope only extending to 200m depth.

African Gold's Managing Director, Mr Phillip Gallagher, commented: *"The recently announced results of the very successful exploration program at the Didievi Project highlighted broad and high-grade gold intercepts at the Project. The Company has had an independent expert review those results and we are very pleased to announce a maiden Exploration Target for the Blaffo Gueto and Pranoi Prospects within the Didievi Project. The Exploration Target highlights that Didievi is a large under explored gold system with the potential for multi million ounces. It is proximal to three existing gold plants making its development potential very exciting."*

*“The maiden Exploration Target announced today does not include new discoveries at the Kouassi and GCH01 Prospects and along the Poukou trend, nor the potential of further discoveries in the broader Blaffo Gueto area itself. We are excited by the potential of the Didievi Project and look forward to recommencing exploration at the Project later this year.”*

Resource Estimation Specialist, Dr Marat Abzalov, commented: *“The level of geological knowledge the African Gold geologists have reached at the Didievi Project, coupled with the successful drilling results, has allowed the Company to assess the exploration potential of the Project and estimate the Exploration Target.*

*“The review also shows the upside in depth and down-the-plunge extensions of the gold lodes and identifies the new high-grade intersections around the main gold lodes, representing potentially new discoveries. The results confidently indicate that, with more drilling, all of the new discoveries will contribute to the growth of the Project endowment. The Company will work on the drilling required to enable African Gold to estimate a maiden mineral resource that will conclusively quantify the potential of the Project.”*

### **Didievi Gold Project (Oumé – Fetekro Greenstone Belt), Côte d’Ivoire**

The Didievi Project<sup>1</sup> (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>2</sup> and Endeavor’s Agbaou (+1Moz)<sup>3</sup> gold mines to the south and the recent +2.9Moz Fetekro discovery<sup>4</sup> announced by Endeavour Mining to the north, suggesting the belt has the potential to host more than 10 m ozs of gold.

Recent work by African Gold has confirmed and advanced results at the Blaffo Gueto and Pranoi Prospects. The exploration works have delineated a significant structurally controlled gold system. At Blaffo Gueto, the gold system is characterised by intense alteration and broad, high-grade gold intercepts.

The mineralisation is complex, probably long lived and multi episodic, located in different structural settings and hosted by a variety of lithological units. Gold mineralisation is typically associated with sericite-albite-carbonate-quartz/silica-pyrite-pyrrhotite  $\pm$ chalcopyrite  $\pm$ arsenopyrite  $\pm$ Fe(Ti) oxide alteration assemblages. Host rock comprising argillites, pelites, agglomerates, conglomerates and felsic to intermediate intrusive bodies are typically strongly altered and deformed.

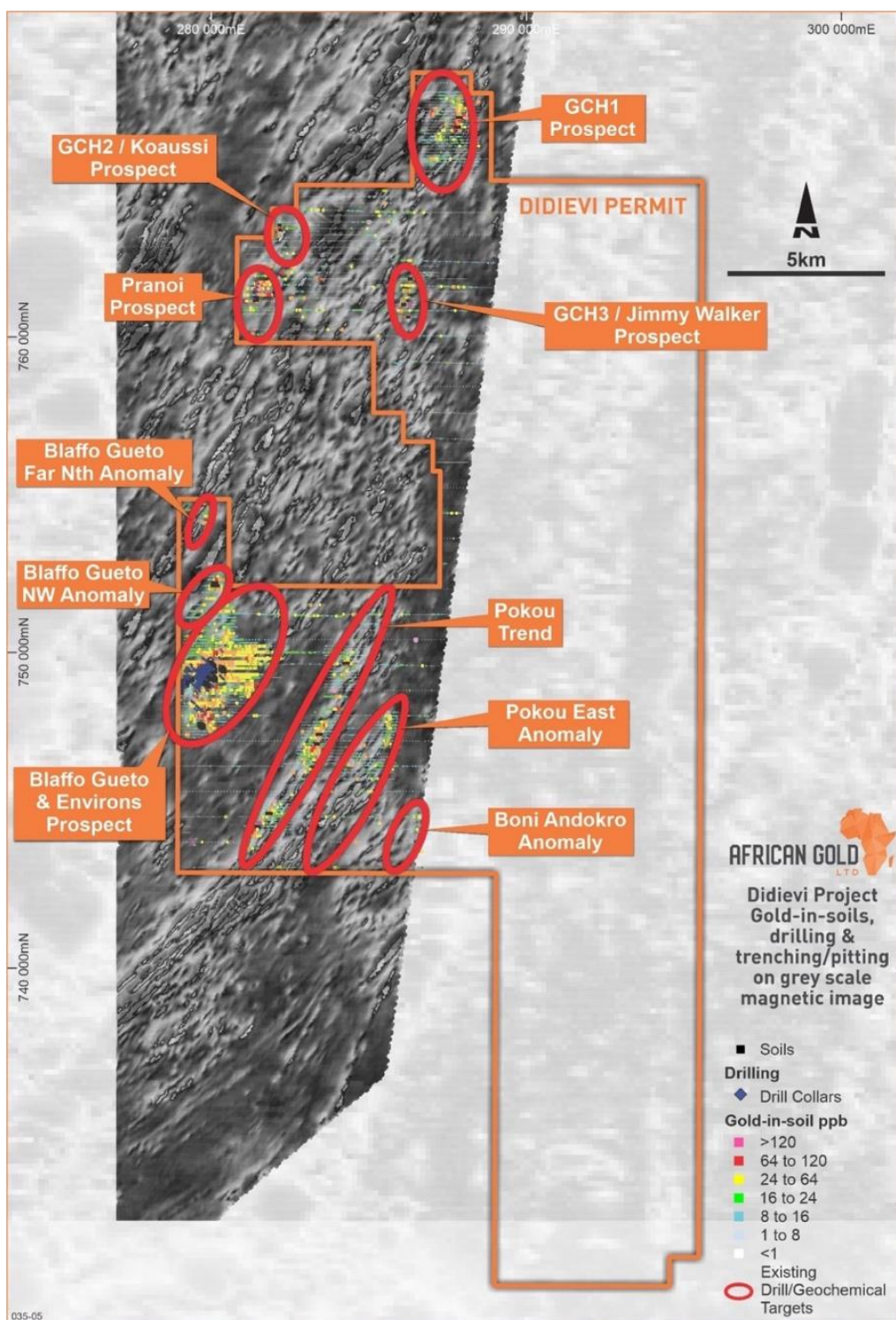
The current geological model comprises tightly folded sequence of meta-conglomerates, meta-arenites and meta-pelites intruded by syn- and post-deformational intrusive bodies. Early sub-vertical shearing, brecciation, deformation and alteration with low to moderate grade mineralising event 0.1 to ~2g/t Au. Second high level (structural) brittle localised over-printing high-grade mineralising event >2 to >100g/t Au event and then a component of supergene enrichment.

Historical and more recent intercepts by African Gold include a number of shallow broad high-grade intercepts which include the holes below<sup>(1,5,6)</sup>:

- **10.0m at 123.0g/t gold** from 66m including **2.0m at 613.0g/t gold** (DRC334)
- **17.4m at 17.0g/t gold** from 244m including **1.0m at 216.0g/t gold** (DDD0029) (ends in mineralisation)
- **83.3m at 3.3g/t gold** including **18.0m at 12.0g/t gold** (DDD01) (ends in mineralisation)
- **80.0m at 3.0g/t gold** including **23.0m at 9.5g/t gold** (DDD013)
- **37.0m at 7.7g/t gold** including **24.0m at 11.0gp/t gold** (DRC208) (ends in mineralisation)
- **27.0m at 4.6g/t gold** including **11.0m at 11.1g/t gold** (DRC337)
- **12.0m at 5.60g/t gold from 24m** (ends in mineralisation)
- **231.0m at 1.0g/t gold** including **79.0m @ 2.2g/t gold** (DDD044)

It is significant that 4 holes have ended in substantial thicknesses and grades of mineralisation.

Information used in this report is based on historical and African Gold drilling information and uses data from 471 drill holes on the Blaffo Gueto and Pranoi Prospects. Information used in this release has been reported to the ASX by African Gold on 27 November 2020, 11 August 2021, 8 September 2021, 7 December 2021, 4 July 2022 and 25 July 2022.



**Figure 1:** Didievi Project showing thematically mapped gold in soils, location of drilling and first pass targets on analytical signal magnetic image with major deposits, prospects and anomalies.



## EXPLORATION TARGET ESTIMATION METHODOLOGY

The range of the grade and tonnage of the Exploration Target was approximately estimated using Multiple Indicator Kriging (Abzalov, 2016) on the exploration database of 471 drillholes, both diamond core and reverse circulation (RC), that contains 40,379 samples assayed for gold on the Blaffo Gueto and Pranoi Prospects.

The lower margin of the Exploration Target was estimated using the conservative search neighborhood:

- 60 x 40 x 20m; and
- search ellipse split in 12 sectors with 1 sample per sector used for estimation, minimum 3 samples.

The upper margin was estimated increasing the radii of the search ellipsoid:

- 160 x 120 x 20m; and
- search ellipse split in 12 sectors with 1 sample per sector used for estimation, minimum 3 samples.

Tonnage was estimated using the density factor of  $2.7\text{t/m}^3$  that was estimated from 20 samples analysed in the field and the laboratory.

Lower and upper values of the tonnage and grade ranges have been initially deduced from the corresponding block model using 1g/t Au block grade as the lower cut-off. Then, the lower margin was further corrected by decreasing the tonnage and grade by 10%. Upper margin values remained as these were estimated from the block model at 1g/t Au cut off applied to the block grade.

## ***Results and Discussion***

The Exploration Target is summarised in Table 1 and the supporting information is shown in Tables 2 and 3. Results from drilling exploration relating to the Exploration Target are disclosed in ASX releases on 27 November 2020, 11 August 2021, 8 September 2021, 7 December 2021, 4 July 2022, 25 July 2022 and 11 August 2022.

**Table 2:** Grade-tonnage data estimated from the block model representing the lower and upper margins of the target ranges. The data was decreased by 10% to obtain the lower margin values shown in Tables 3(a) and 3(b) below.

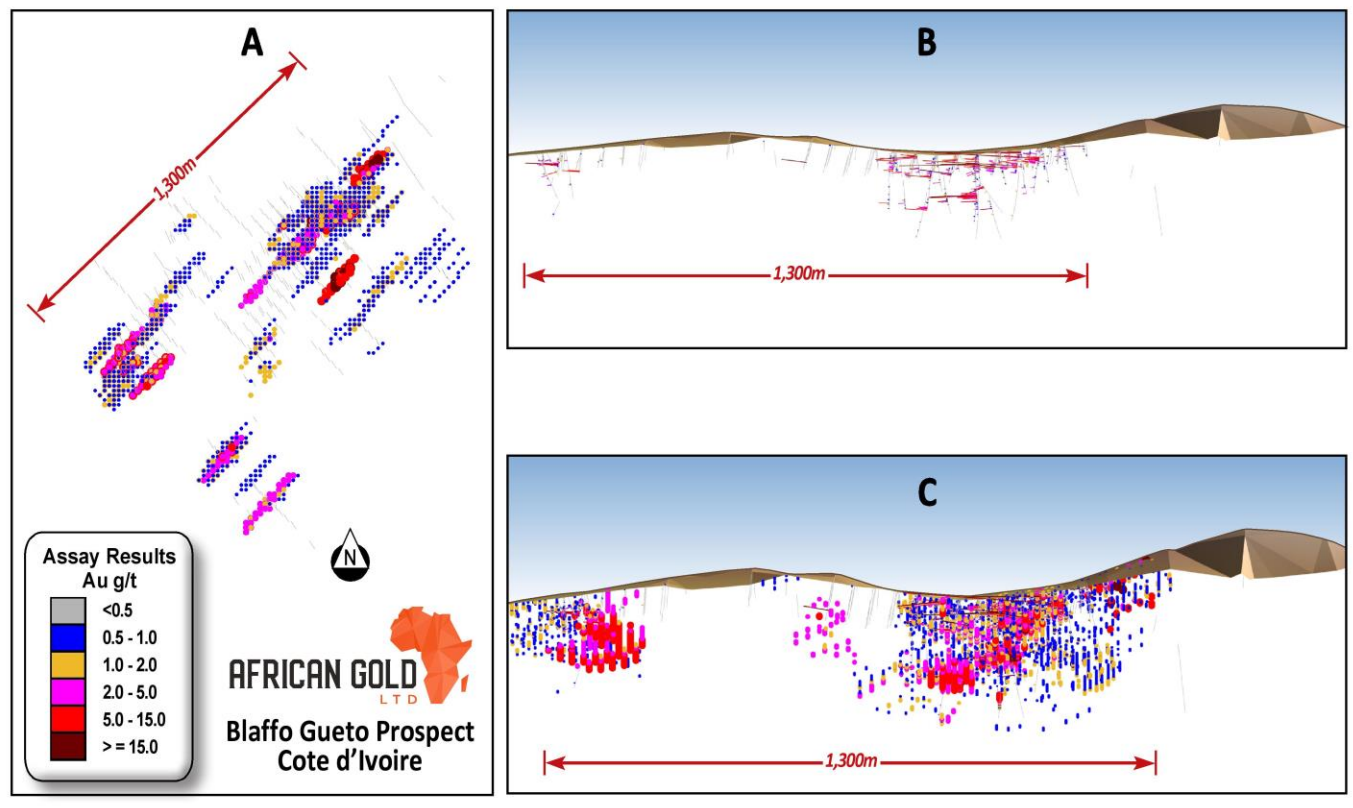
**Table 2(a):** Lower and upper margins and range of grade tonnage estimates utilising a 1g/t Au gold cut-off

Domain	Cut-off Au g/t	Tonnage Mt	Grade Au g/t	Metal Au x 1000 Ounces		Cut-off Au g/t	Tonnage Mt	Grade Au g/t	Metal Au x 1000 Ounces
1	1	4.72	2.9	447		1	7	3	674
2	1	1.54	3.5	173		1	3.5	3.4	381
3	1	1.33	2.7	116		1	4.6	2.7	395
All	1	7.6	3	736		1	15	3	1,450

**Table 2(b):** Lower and upper margins and range of grade tonnage estimates utilising a 0.5g/t Au gold cut-off

Domain	Cut-off Au g/t	Tonnage Mt	Grade Au g/t	Metal Au x 1000 Oz		Cut-off	Tonnage Mt	Grade Au g/t	Metal Au x 1000 Ounces
1	0.5	11.54	1.6	598		0.5	18.9	1.5	937
2	0.5	3.37	2.0	213		0.5	7.0	2.0	457
3	0.5	2.89	1.6	150		0.5	8.9	1.7	495
All	0.5	17.79	1.7	961		0.5	34.8	1.7	1,889

The high-grade shoots are open along the strike (Figure 2) and, in particular, in the down-plunge direction. The long section clearly shows that high grade shoots gently (approximately 30 degree) plunge toward south and remains open (Figures 2b, 2c).



**Figure 2:** Map (a) and long-section (b, c) showing distribution of the gold mineralisation. (a) and (c) denote the block models, (b) drillhole samples.

The Blaffo Gueto Prospect is the largest within the Didievi Project and represents 73.8% of the Exploration Target.





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Figure 3: African Gold Project Locations in Côte d'Ivoire and Mali

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

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## Competent Person's Statement

The information contained in this announcement that relates to the Exploration Target is based on and fairly reflects, information compiled by Dr Marat Abzalov, who is a fellow of the Australasian Institute of Mining and Metallurgy. Dr Abzalov acted as a consultant to African Gold Ltd and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is 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'. Dr Abzalov consents to the inclusion in this announcement of the matters based on his information on the form and context in which it appears.

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, 11 August 2021, 8 September 2021, 7 December 2021, 4 July 2022, 25 July 2022 and 11 August 2022. 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.

## Notes

1. African Gold Ltd – <https://www.asx.com.au/asxpdf/20201127/pdf/44qbv34vb3ffmm.pdf>
2. Bonikro, Newcrest - <https://www.asx.com.au/asxpdf/20170213/pdf/43fyl8fjz7sjg4.pdf>
3. 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)
4. Fetekro, Endeavour Mining – <https://www.endeavourmining.com/our-business/reserves-and-resources>
5. African Gold Ltd – <https://www.asx.com.au/asxpdf/20210811/pdf/44z6fvzs6jdjc2.pdf>
6. African Gold Ltd – <https://www.asx.com.au/asxpdf/20210908/pdf/4508szggk8y7gq.pdf>
7. African Gold Ltd - <https://www.asx.com.au/asxpdf/20220704/pdf/45bhxwtrl2cs4.pdf>
8. African Gold Ltd - <https://www.asx.com.au/asxpdf/20220725/pdf/45c45dbx6q6fd0.pdf>

## References

Abzalov, M.Z. 2016: Applied Mining Geology. Modern Approaches in Solid Earth Sciences, 12, Springer, Berlin, 448p



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## APPENDIX 1 – JORC Code 2012 Table 1

### Section 1: Sampling Techniques and data

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 mineralization 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 mineralized 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/mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>The data used in the Exploration Target consists of both African Gold Ltd - 51 holes for 7082.30m and historical data from Equigold NL (ASX listed – drilling 2006-2008), Lihir Gold Ltd (ASX listed – drilling 2008-2010) and Newcrest Mining (ASX listed – drilling 2010-2012) – 420 holes for 34783.81m</li> <li>African Gold Ltd – programs H1 2021 and H1 2022. 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. In Cote d'Ivoire Core samples are collected on site by Bureau Veritas for analysis by FA. RC drill samples were collected as 1m intervals and then split into a ~2-3kg sample from bulk sample using a riffle splitter. QAQC – certified reference standards, blanks and field duplicates (not for core) have been inserted into sample runs.</li> <li>For historical drilling Equigold, Lihir and Newcrest are reputable ASX listed companies following best practice standard operating procedures. Diamond core split and sampled based on standard fixed intervals (1m) as well as geological based sample intervals for BG intervals typically 1m but range from 0.28m to 1.7m. For RC/RAB fixed and composite samples range from 1-4m.</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>African Gold Ltd - H1 -2022 Core drilling was carried out by Foraco Côte d'Ivoire SARL using standard recognized techniques and procedures.</li> <li>H1 -2021 RC and Core drilling was carried out by Geodrill Côte d'Ivoire SARL using standard recognized techniques and procedures.</li> <li>Historical drilling used various contractors including Geodrill, Foraco, Drilllex, Orex.</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>DD core losses were recorded.</li> <li>RC samples were weighed and % recovery calculated and 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> </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 Mineral Resource estimation, mining studies and metallurgical studies.</li> <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>	<ul style="list-style-type: none"> <li>All drill samples were geologically logged by experienced qualified geologists. Geological logging used a standardized logging system. Geological logging is qualitative and descriptive in nature.</li> </ul>
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> </ul>	<ul style="list-style-type: none"> <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. In the case of</li> </ul>



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Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <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>	<p>historical core sampling was done on fixed interval as well as geological feature intervals.</p> <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>Company QAQC include about 5% duplicates, standards and blanks.</li> <li>Further sample preparation was undertaken at the 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>African Gold Ltd - Assaying is done by Bureau Veritas Abidjan in accordance with standard procedures. In laboratory soil samples are being assayed by Diamond core by Fire Assay.</li> <li>In addition to the Company QAQC, Laboratories run internal QAQC (CRM's, blanks, pulp and solution duplicates).</li> <li>Historical assays done predominantly by ALS CDI. 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>African Gold Ltd - 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> <li>H1 2021 FA values &gt;5g/t Au were analysed by screen fire methods</li> <li>H1 2022 FA values &gt;3g/t Au were analysed by screen fire methods.</li> <li>Historical – partial QAQC data available and some reports.</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 drill collars were originally located with a GPS and after drilling were resurveyed using a DGPS – this includes African Gold Ltd as well as historical collars where they could be found in the field.</li> <li>DGPS was also used to pick up profiles along drill traverses.</li> <li>All sample location data is in UTM WGS84 Zone 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 see attached maps.</li> <li>In a number of cases collars have been located to provide confirmatory data.</li> </ul>
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 and diamond drilling was orientated (azimuth and dip) in order to be as close to perpendicular to interpreted mineralized structure being targeted as possible.</li> </ul>



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Criteria	JORC Code explanation	Commentary
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>African Gold Ltd - All samples guarded all the time. Samples removed from site and stored in secure facilities.</li> <li>Samples collected from site by 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>	<ul style="list-style-type: none"> <li>No audits or reviews completed.</li> </ul>

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

Criteria	Commentary																																																																																											
<b>Mineral tenement and land tenure status</b>	<p>Tenement details are provided below:</p> <table><tr><th>Permit</th><th>Permit type</th><th>Date Granted</th><th>Area (km²)</th><th>Duration</th></tr><tr><td><b>Mali</b></td><td></td><td></td><td></td><td></td></tr><tr><td>Sitakili</td><td rowspan="9">Permis de recherché (Gold)</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>8 August 2022</td><td>80</td><td>3 + 2 + 2 years</td></tr><tr><td><b>Cote d’Ivoire</b></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="8">Permis de rescherche (Gold)</td><td>19 Oct 2016</td><td>397</td><td>4 + 3+ 3 years</td></tr><tr><td>Konahiri Nord</td><td>12 Jan 2022</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></tr><tr><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 4 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 (km²)	Duration	<b>Mali</b>					Sitakili	Permis de recherché (Gold)	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	8 August 2022	80	3 + 2 + 2 years	<b>Cote d’Ivoire</b>					Didievi		18 Nov 2019	391	4 + 3+ 3 years	Agboville		25 Oct 2017	395	4 + 3+ 3 years	Sikensi	Permis de rescherche (Gold)	19 Oct 2016	397	4 + 3+ 3 years	Konahiri Nord	12 Jan 2022	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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<b>Exploration done by other parties</b>	<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 4 July 2019; 5 September 2019 and 27 November 2021.</p> <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 Blaffo 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 Blaffo 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>																																																																																											





ASX : AIG



Criteria	Commentary
	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 Pranoi Prospects. A remote sensed regolith classification of airborne data at Blaffo Gueto Mapping has been carried out at Blaffo Gueto.
<b>Geology</b>	In Côte d'Ivoire – 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.
<b>Drill hole Information</b>	Exploration has been carried out by previous groups as well as the Company. Details of this work has been reported to the ASX previously.
<b>Data aggregation methods</b>	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 0.1g/t Au, no top cut, with <2m internal dilution.
<b>Relationship between mineralisation widths and intercept lengths</b>	Diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation.
<b>Diagrams</b>	See body of report
<b>Balanced reporting</b>	Details of historical drill holes have been reported to the ASX in releases.
<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.
<b>Validation of Historical Drill Data</b>	<p><b>Data</b> – historic data include physical data (core and RC), evidence in the field as well as a plethora of reports, database, assay certificates, drill logs, sampling information, geological logs, internal reports, ASX listed reports, consultant reports, petrological reports etc.</p> <p><b>Physical data</b> – historical RC chip trays and diamond core has been located at Allied Gold's Bonikro core shed. There are some missing chip trays and missing or damaged diamond holes and intervals. Location of historical holes have been picked up and surveyed by DGPS in the field. Selected hole collars have been excavated and measured to confirm dip and azimuth. African Gold has drilled a number of confirmatory holes to validate historical drill results.</p>