

## Exceptional High-Grade Drilling Results from Antoinette

Exore Resources Ltd ('Exore' or the 'Company' | ASX: ERX) is pleased to announce the first results from its maiden reverse circulation (RC) drilling program at Antoinette within the Bagoé Project in northern Cote d'Ivoire.

### Highlights

- Shallow high-grade intersections from Antoinette Central include (refer Appendix One for full details):
  - 25m @ 6.87g/t gold from 32m
  - 23m @ 3.89g/t gold from 120m
  - 6m @ 6.02 g/t gold from 92m
  - 7m @ 4.97 g/t gold from 71m
  - 11m @ 12.79g/t gold from 81m
  - 12m @ 7.22g/t gold from 62m
  - 5m @ 6.97 g/t gold from 55m
  - 9m @ 3.73 g/t gold from 32m
- Results are from the initial 13 drill holes for 1,913m of a ~60 hole/~10,000m phase one RC program at Antoinette Central. **Further results expected shortly**
- Drilling targeting mineralisation from surface within the **top 150 metres**
- Drilling has intersected **multiple shallow mineralised lodes** which remain open in all directions
- Excellent continuity of high-grade gold mineralisation along strike
- A **new parallel zone of bedrock gold mineralisation** identified at Antoinette West, just 400m from Antoinette Central, with 5 shallow (~100m) RC holes drilled and up to 8g/t gold returned
- First pass **aircore drilling at Veronique progressing well with first assay results expected shortly**
- Exore is fully funded for extensive drilling programs with over **\$14 million in cash**

Managing Director, Mr Justin Tremain commented:

*"Initial results from Antoinette drilling are exceeding our expectation and confirm Antoinette Central is a significant, high grade gold discovery at surface.*

*Drilling is continuing and we are excited about what we are seeing. We are confident that these results are just the beginning as we continue to step out and test mineralisation down dip, along strike and parallel from Antoinette Central.*

*We have two rigs operating on site and look forward to regularly reporting further drilling results. This will include ongoing results from Antoinette and results from the first ever holes drilled into the 8km-long Veronique high-tenor soil anomaly."*

### Corporate Directory Non-Executive Chairman Mr John Fitzgerald

**Managing Director**  
Mr Justin Tremain

**Executive Technical Director**  
Dr Francis Wedin

**Company Secretary & CFO**  
Mr Scott Funston

**Exploration Manager**  
Mr Elliot Grant

**Fast Facts**  
Issued Capital 465.5m  
Market Cap \$30m  
Cash & Rec. (31 Dec 18) \$14.5m

### Highlights

- 1,345km<sup>2</sup> of highly prospective tenure on the convergence of two proven greenstone belts, Cote d'Ivoire, West Africa
- Multiple large, high tenor, coherent gold-in-soil anomalies
- Exceptional drilling results from the first and only prospect tested to date with bedrock drilling
- Well-funded with ~\$14.5 million cash for an ongoing drilling program

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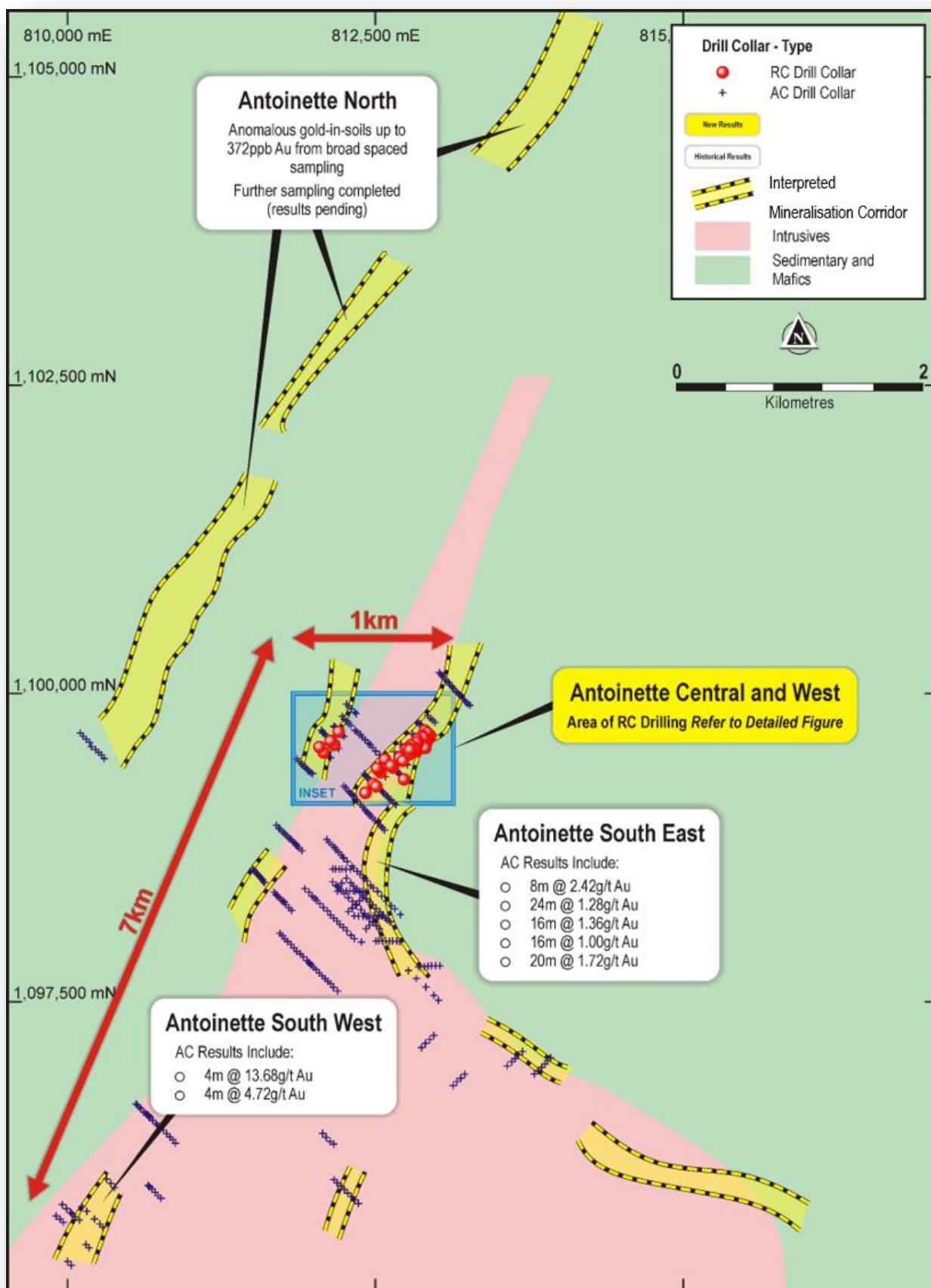


Figure One | Antoinette Area, Bago Project

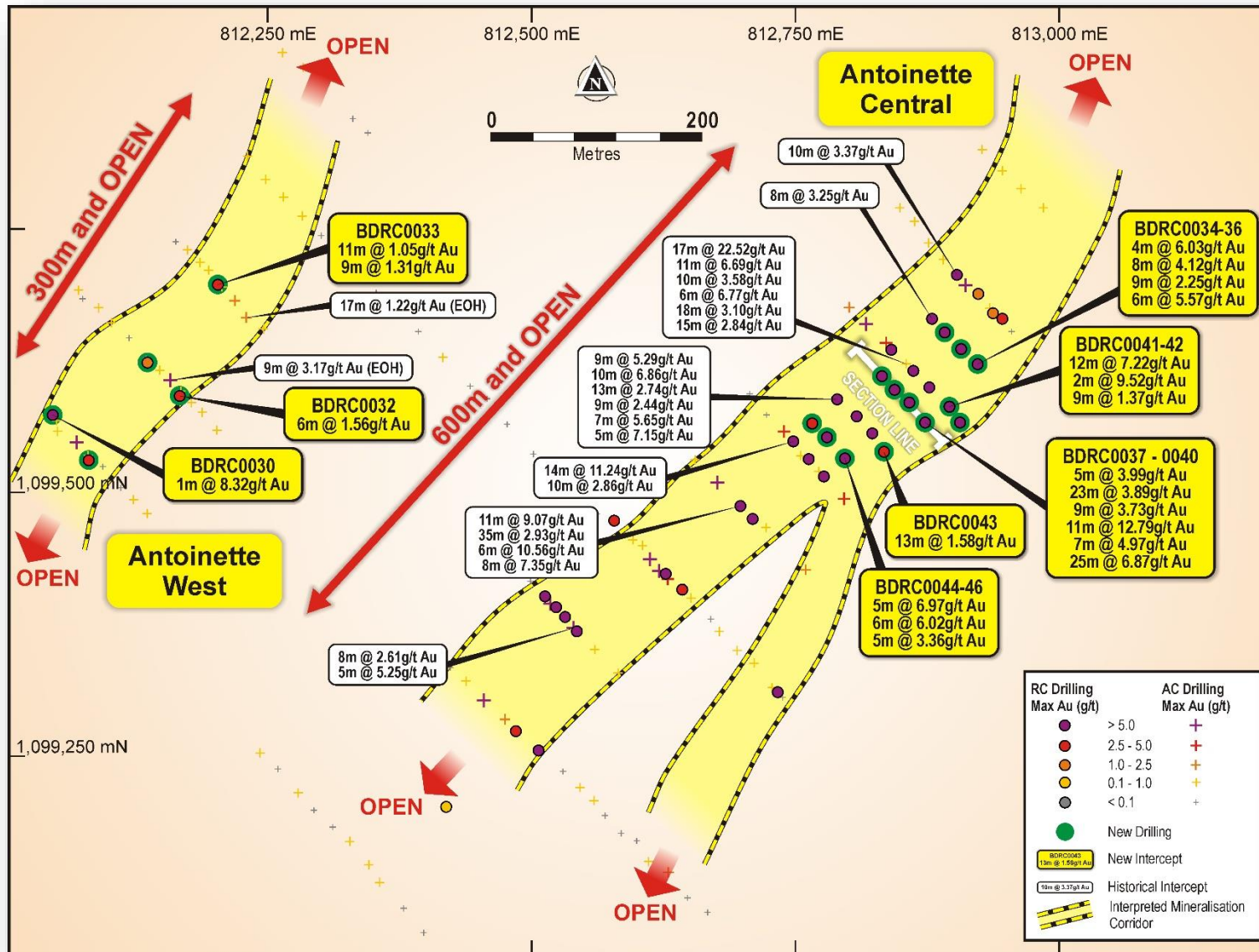


Figure Two | Drill Collar Plan - Antoinette Central and Antoinette West

Exore Resources Ltd ('**Exore**' or the '**Company**' | **ASX: ERX**) is pleased to announce the first results from its phase one ~10,000m RC drilling program at Antoinette Central within the Company's Bagoé Project, which forms part of its Cote d'Ivoire Gold Projects (refer Figures Four and Five).

Assay results reported in this release are from the first 13 holes (BDRC034-046) drilled both as infill and step-out exploration holes at Antoinette Central (refer Figures One and Two). Previous drilling at Antoinette Central was undertaken on 80-100m spaced sections to an average depth of approximately 100m. Exore's phase one ~60 hole/~10,000m RC program is designed to infill section to 40-50m spacing to allow for resource definition, and to test for down dip extensions to ~150m, along with the step-out drilling along strike to the north and south. These initial 13 holes, drilled across four sections, have successfully extended high grade gold mineralisation down dip and improved continuity along strike. **All zones of mineralisation remain open in all directions.**

Drilling is ongoing at Antoinette Central and further results are expected shortly.

High grade gold mineralisation at Antoinette Central is hosted by multiple lodes, with dip between vertical and -50 degrees to the south-east (refer Figure Three). The main zone of mineralisation is associated with a sheared package of carbonate-altered, fine grained sediments, with quartz veinlets and pyrite and arsenopyrite visible.

Significant intersections (+15gm) from just the first 13 holes reported at Antoinette Central include (refer Appendix One for full details):

Hole ID	Intercept	Gram Metres
BDRC0040	<b>25m @ 6.87 g/t gold from 32m</b>	172
BDRC0039	<b>11m @ 12.79 g/t gold from 81m</b>	141
BDRC0038	<b>23m @ 3.89 g/t gold from 120m</b>	89
BDRC0041	<b>12m @ 7.22 g/t gold from 62m</b>	87
BDRC0046	<b>6m @ 6.02 g/t gold from 92m</b>	36
BDRC0044	<b>5m @ 6.97 g/t gold from 55m</b>	35
BDRC0039	<b>7m @ 4.97 g/t gold from 71m</b>	35
BDRC0038	<b>9m @ 3.73 g/t gold from 32m</b>	34
BDRC0036	<b>6m @ 5.57 g/t gold from 97m</b>	33
BDRC0035	<b>8m @ 4.12 g/t gold from 37m</b>	33
BDRC0034	4m @ 6.03 g/t gold from 168m	24
BDRC0043	13m @ 1.58 g/t gold from 38m	21
BDRC0035	9m @ 2.25 g/t gold from 137m	20
BDRC0037	5m @ 3.99 g/t gold from 58m	20
BDRC0042	2m @ 9.52 g/t gold from 206m	19
BDRC0036	6m @ 2.90 g/t gold from 14m	17
BDRC0034	6m @ 2.83 g/t gold from 64m	17
BDRC0046	5m @ 3.36 g/t gold from 12m	17
BDRC0037	11m @ 1.44 g/t gold from 169m (EOH)	16
BDRC0039	13m @ 1.20 g/t gold from 14m	16

**Table One | Summary of Initial Antoinette RC Results**

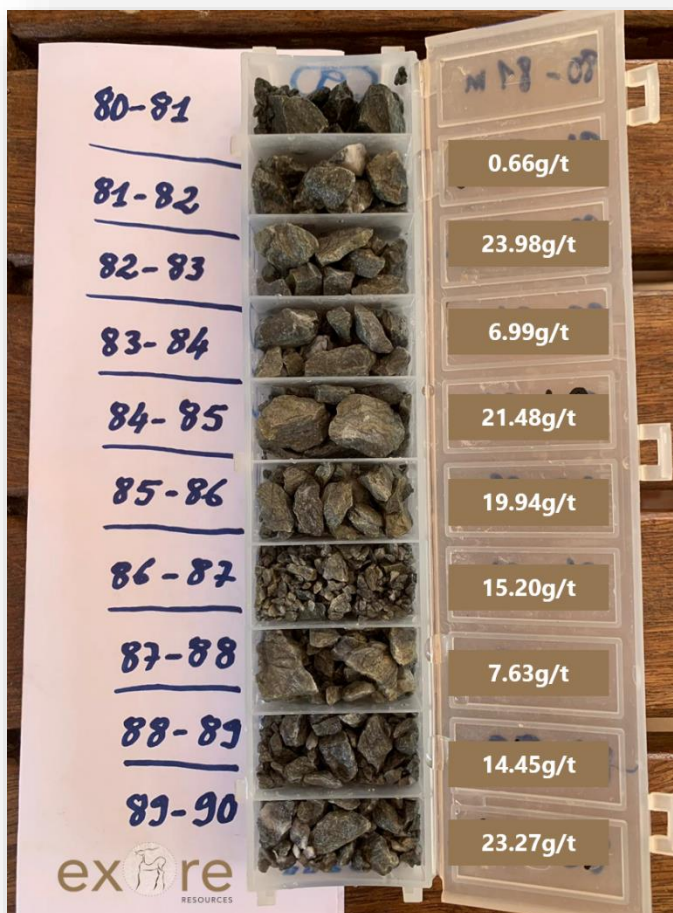
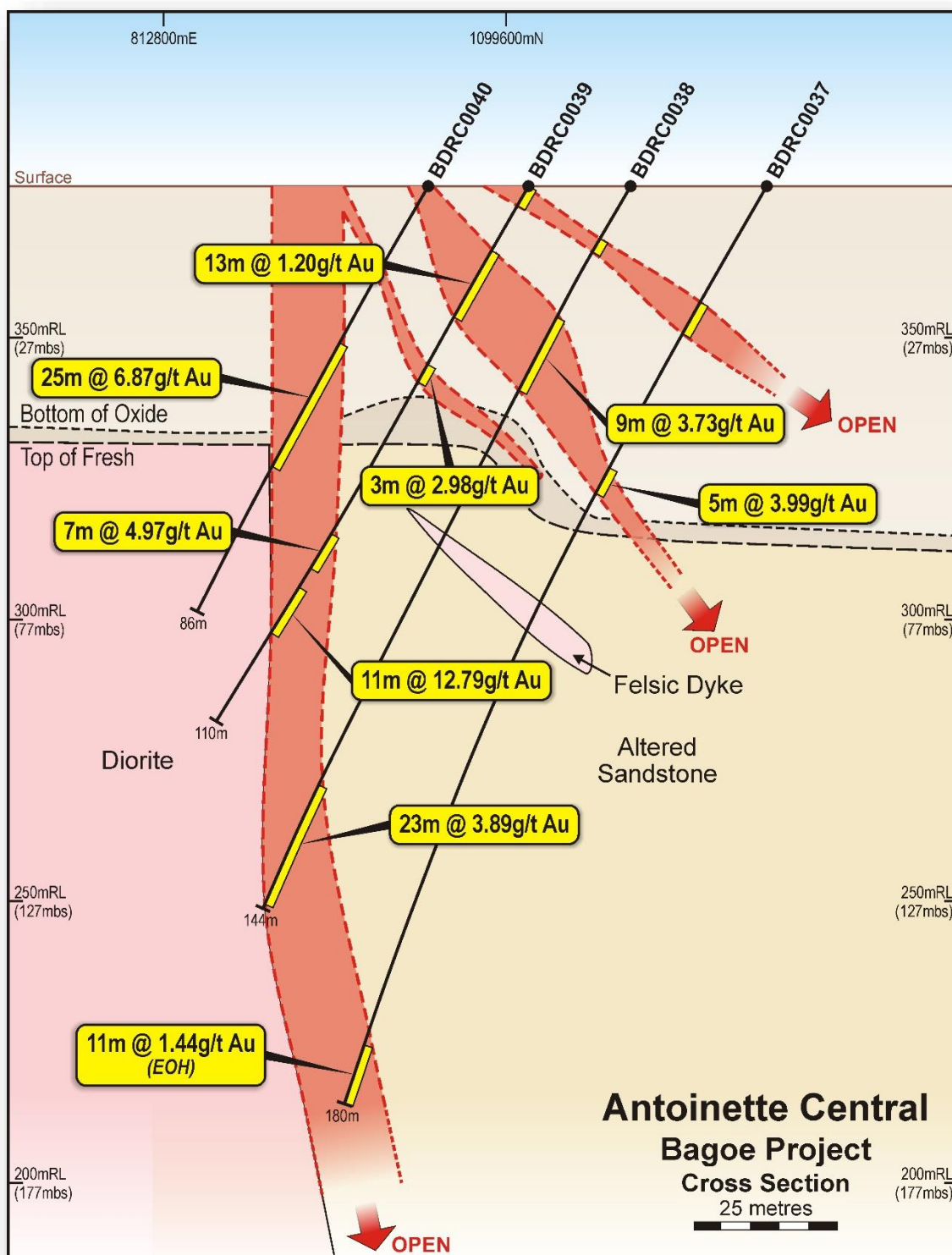


Photo One and Two | BDR0039 RC Chip Tray with Individual Assays - Showing Consistency of Gold Grade



**Figure Three | Antoinette Central, Bago Project - Cross Section**

In addition, 5 holes (BDR0029-033) were drilled to average depth of 109m at the adjacent Antoinette West target (refer Figure Two). This is the first ever RC drilling at Antoinette West, located 400m from Antoinette Central, and has identified bedrock gold mineralisation, associated with disseminated sulphides in mafic volcanics intruded by minor felsic dykes. Results at Antoinette West include (refer Appendix One for full details):

- BDR0030 1m @ 8.32g/t gold from 42m
- BDR0032 6m @ 1.56g/t gold from 7m
- BDR0033 9m @ 1.31g/t gold from 21m and 11m @ 1.05g/t gold from 40m

## Current Drilling and Exploration Activities

Exore is currently operating two rigs on site at the Bagoé Project. A multi-purpose RC/DD rig is drilling in the Antoinette area on a double-shift basis. An aircore rig is currently undertaking the first ever drilling across the large, high tenor Veronique gold-in-soil anomaly. Drilling at Veronique is being undertaken on 400m line spacing on a 'top to toe' basis.

**Further drilling results from Antoinette Central and first results from Veronique aircore drilling are expected in the coming weeks.**

In addition, Exore is undertaking a large-scale regional geochemical surface sampling program, with four teams currently deployed collecting soil samples from ~15,000 sites covering the entire ~700km<sup>2</sup> granted permit area. This extensive work is expected to generate multiple new targets within the highly prospective ground position. Approximately 5,000 samples have been collected in this programme so far, and results are expected shortly.

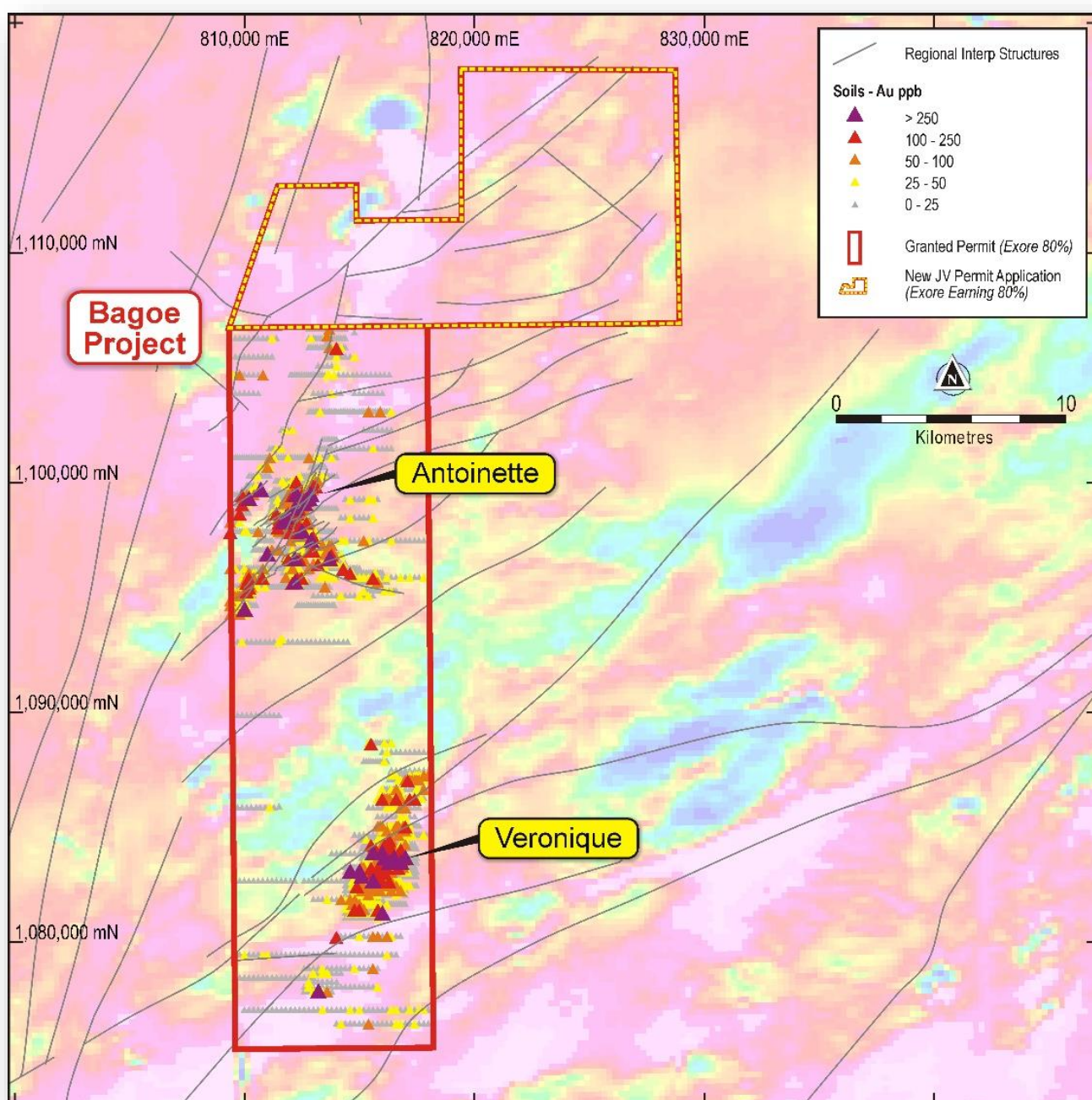


Figure Four | Bagoé Project

## Cote d'Ivoire Gold Projects

Exore's Côte d'Ivoire Gold Projects cover a substantial ground position of 1,345km<sup>2</sup> on the convergence of two of West Africa's most prolific gold belts (refer Figure Five), the Tongon Gold Belt and the Syama Gold Belt, which extend into northern Côte d'Ivoire from Burkina Faso and Mali respectively.

Significant nearby gold deposits associated with the same geology and structures include (refer Figure Six):

- 4.2Moz Tongon Gold Mine (Randgold) located ~40 kilometres to north-east
- 11.5Moz Syama Gold Mine (Resolute) located ~90 kilometres to the north
- 1.0Moz Sissingue Gold Mine (Perseus) located ~50 kilometres to the north
- Fonondara /Boundiali gold discovery (Randgold) located immediately adjacent to the west

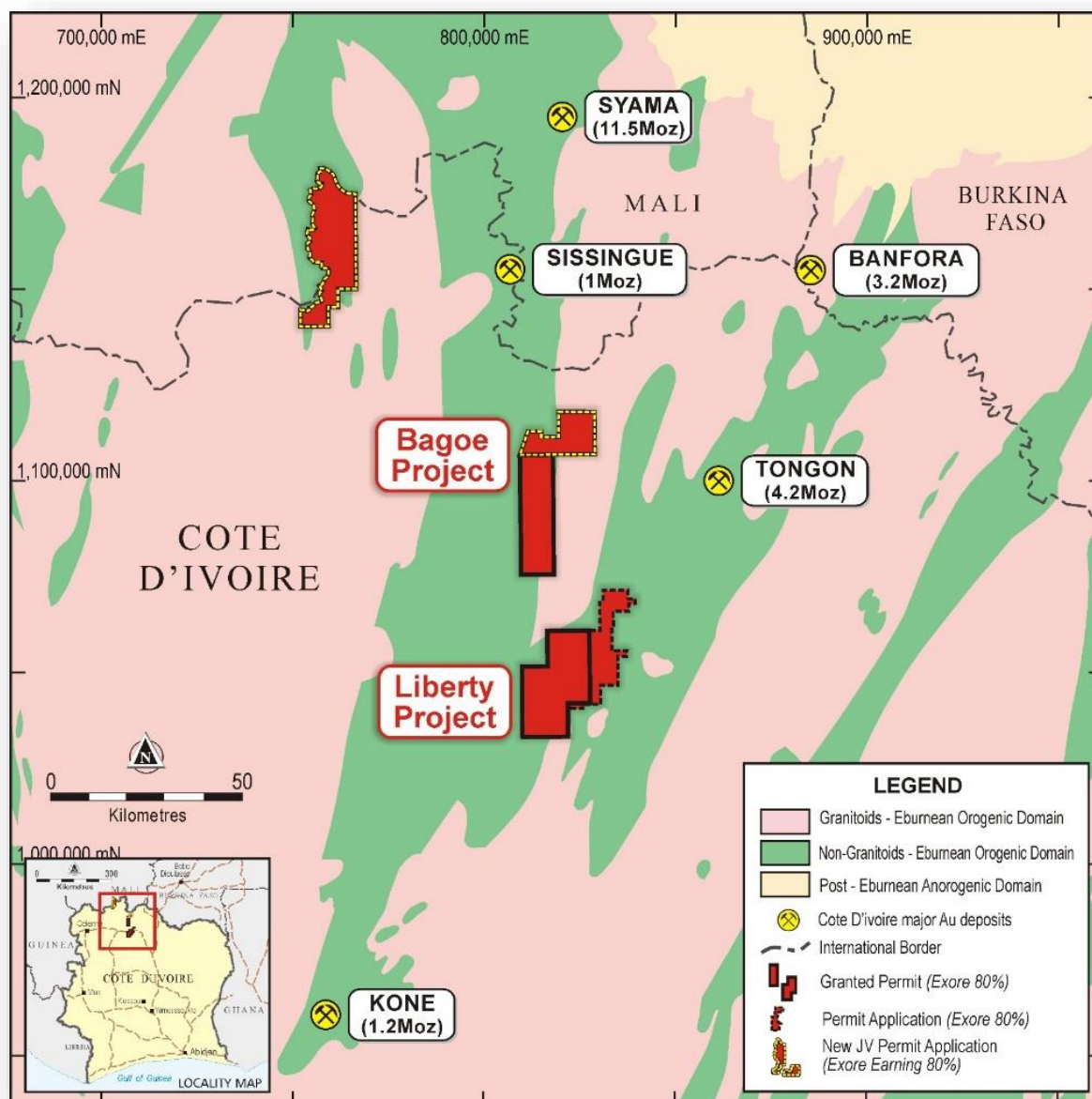


Figure Five | Projects Location in Northern Cote d'Ivoire



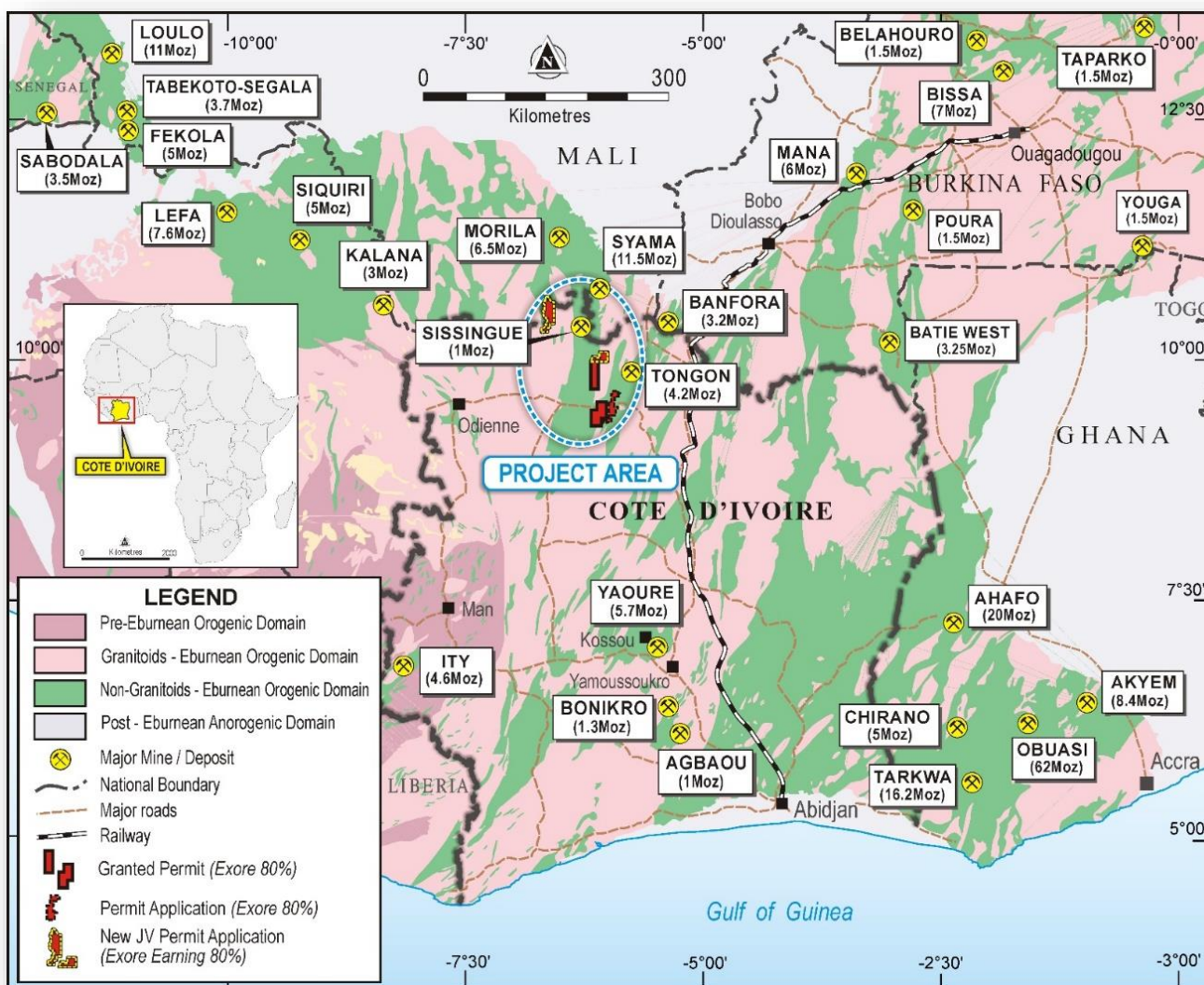


Figure Six | Cote d'Ivoire Regional Setting

For further information on the Company's activities in Cote d'Ivoire, please visit [www.exoreresources.com.au](http://www.exoreresources.com.au).

For further information please contact  
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**Competent Person Statement**

The information in this report that relates to Exploration Results is based on information compiled by Dr Francis Wedin, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation 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 "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

## Appendix One | RC Drilling Results

### Antoinette - Bagoé Project, Cote d'Ivoire

Hole ID	Hole Location			Orientation			Intersection			Grade
	Easting	Northing	RL	Dip	Azi	Depth	From	To	Interval	
<b>Antoinette Central</b>										
BDRC0034	812922.7	1099623	381	-60	315	186	24m	25m	1m	3.19g/t
							28m	29m	1m	1.08g/t
							64m	70m	<b>6m</b>	<b>2.83g/t</b>
							103m	104m	1m	1.36g/t
							168m	172m	<b>4m</b>	<b>6.03g/t</b>
BDRC0035	812907.1	1099638	383	-60	315	155	37m	45m	<b>8m</b>	<b>4.12g/t</b>
							137m	146m	<b>9m</b>	<b>2.25g/t</b>
BDRC0036	812891.6	1099653	377	-60	315	125	14m	20m	<b>6m</b>	<b>2.90g/t</b>
							71m	74m	3m	2.01g/t
							97m	103m	<b>6m</b>	<b>5.57g/t</b>
BDRC0037	812873	1099568	377	-60	315	180	29m	30m	1m	1.12g/t
							58m	63m	<b>5m</b>	<b>3.99g/t</b>
							159m	160m	1m	1.41g/t
							165m	166m	1m	1.03g/t
							169m	180m	<b>11m</b>	<b>1.44g/t</b>
BDRC0038	812858	1099587	377	-60	315	144	11m	13m	2m	1.34g/t
							28m	29m	1m	1.03g/t
							32m	41m	<b>9m</b>	<b>3.73g/t</b>
							49m	51m	2m	1.90g/t
							81m	83m	2m	1.30g/t
							120m	143m	<b>23m</b>	<b>3.89g/t</b>
BDRC0039	812844	1099599	377	-60	315	110	14m	27m	<b>13m</b>	<b>1.20g/t</b>
							37m	40m	3m	2.98g/t
							71m	78m	<b>7m</b>	<b>4.97g/t</b>
							81m	92m	<b>11m</b>	<b>12.79g/t</b>
BDRC0040	812832	1099612	377	-60	315	86	17m	18m	1m	2.25g/t
							32m	57m	<b>25m</b>	<b>6.87g/t</b>
BDRC0041	812896	1099583	372	-60	315	203	62m	74m	<b>12m</b>	<b>7.22g/t</b>
BDRC0042	812906	1099568	373	-60	315	230	85m	89m	4m	1.49g/t
							174m	176m	2m	1.13g/t
							182m	183m	1m	1.74g/t
							192m	201m	9m	1.37g/t
							206m	208m	<b>2m</b>	<b>9.52g/t</b>
BDRC0043	812834	1099540	376	-60	315	175	26m	28m	2m	1.04g/t
							31m	35m	4m	1.83g/t
							38m	51m	<b>13m</b>	<b>1.58g/t</b>
							72m	74m	2m	1.10g/t
							122m	130m	8m	1.75g/t
BDRC0044	812780	1099554	377	-60	315	100	55m	60m	<b>5m</b>	<b>6.97g/t</b>
BDRC0045	812766	1099567	377	-60	315	85	10m	11m	1m	3.48g/t
							21m	24m	3m	2.78g/t
							34m	35m	1m	3.51g/t
BDRC0046	812797	1099534	383	-60	315	134	1m	4m	3m	2.53g/t
							12m	17m	<b>5m</b>	<b>3.36g/t</b>
							30m	31m	1m	3.20g/t
							44m	48m	4m	1.28g/t
							52m	53m	1m	1.87g/t
							92m	98m	<b>6m</b>	<b>6.02g/t</b>
							118m	120m	2m	1.30g/t

Hole ID	Hole Location			Orientation			Intersection			Grade
	Easting	Northing	RL	Dip	Azi	Depth	From	To	Interval	
<b>Antoinette West</b>										
BDRC0029	812080.55	1099532	373	-60	315	110	62m	64m	2m	2.76g/t
							75m	76m	1m	1.54g/t
BDRC0030	812046.4	1099575	373	-60	135	95	42m	43m	<b>1m</b>	<b>8.32g/t</b>
BDRC0031	812136.3	1099624	375	-60	135	110	33m	34m	1m	1.53g/t
BDRC0032	812166.9	1099593	375	-60	315	110	7m	13m	<b>6m</b>	<b>1.56g/t</b>
							18m	23m	5m	1.16g/t
							35m	37m	2m	1.03g/t
BDRC0033	812202.8	1099699	377	-60	135	120	21m	30m	<b>9m</b>	<b>1.31g/t</b>
							40m	51m	<b>11m</b>	<b>1.05g/t</b>

## Appendix Two | JORC Code (2012) Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of 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. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Reverse Circulation drilling (RC), angled drill holes from surface</li> <li>1m samples collected by industry standard cyclone and splitter</li> <li>Industry standard diameter RC drilling rods and conventional face-sampling hammer bit</li> <li>One metre samples collected from cyclone and passed through a riffle-splitter to create a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. 5kg splits separated from bulk remainder and stored for future metallurgical testwork.</li> <li>Certified reference standards inserted every 30 samples</li> <li>All samples sent for analysis by 50g fire assay (BV code FA450) to be reported at a 0.01g/t threshold.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit</li> </ul>
<b>Drill sample recovery</b>	<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>Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged</li> <li>One metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site.</li> <li>The splitter is cleaned after each sample pass</li> <li>Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained. Some deeper samples were recorded as damp or wet. No bias has yet been observed for preferential loss of any material in the wetter samples.</li> </ul>
<b>Logging</b>	<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, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample</li> <li>Logging is mostly qualitative</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>▪ If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>▪ Quality control procedures adopted for all sub-sampling stages to 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/second-half sampling.</li> <li>▪ Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>▪ One metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site.</li> <li>▪ The splitter is cleaned after each sample pass.</li> <li>▪ This technique is considered industry standard and effective assay technique for this style of drilling</li> <li>▪ 1m bulk samples for each metre remain in the field for future assay if required. 5kg split samples have been retained for future metallurgical testwork.</li> <li>▪ Samples were generally dry and representative of drilled material</li> <li>▪ Certified reference standards, blank samples and field duplicates were inserted every 30m.</li> <li>▪ Sample sizes averaging 1.9kg are considered sufficient to accurately represent the gold content of one drilled metre at this project.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<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>▪ Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan</li> <li>▪ Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA450. This method consists of a 50g charge fire assay for gold with AAS finish.</li> <li>▪ Quality control procedures consist of standards, blanks and field duplicates inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision and cleanliness of the laboratory.</li> </ul>
<b>Verification of sampling and assaying</b>	<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>▪ The significant intersections were produced and verified by two different company personnel.</li> <li>▪ The sample numbers are hand written on to geological logs in the field while sampling is ongoing and checked while entering the data in to a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap and Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives.</li> <li>▪ No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<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>▪ Collar located using a DGPS with an accuracy &lt;0.1m.</li> <li>▪ Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Topographic control using a Garmin GPS with an accuracy &lt;10m. A DGPS survey is under way to verify the collar elevations with greater accuracy.</li> </ul>
<b>Data spacing and distribution</b>	<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>Drillholes were completed at 25-100m line spacing with previous drilling depending on the location of the holes, with several -60 degree angled holes per section, mostly towards 315 azimuth.</li> <li>The drill program was designed to ensure 100% geological coverage of the expected mineralised structure</li> <li>Further infill drilling may be required to establish geometry, orientation, continuity and grade variation between holes.</li> <li>Intercepts are reported as one or more single metre assays, unless otherwise indicated in the body of the announcement.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<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 mineralised 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>Drillholes were orientated along SE-NW orientated drill lines (mostly 315 azimuth, except BDRC030, 031 and 033 which were scissor holes targeting a vertical structure) and close to perpendicular to the interpreted geological strike of mineralization.</li> <li>The dip of mineralisation is thought to be between 50 degrees towards the SE, and vertical. Drilling was carried out at a dip of -60 degrees to best intersect geological features at right angles.</li> <li>See sections and plans provided in body of announcement.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company, and transported directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<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 external audit or review completed due to early stage nature of exploration.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>Korhogo (271km<sup>2</sup>) and Boundiali (379km<sup>2</sup>) are granted exploration permits located in central north west Cote d'Ivoire. They are held 100% by Aspire Nord SA. Exore has an 80% interest in Aspire Nord SA.</li> <li>The licences were granted 29 October 2014 and were recently renewed for the first time to 28 October 2021. Further renewals are permitted.</li> <li>There are no impediments to working in the area.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>▪ Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Previous exploration was carried out by Apollo Consolidated Ltd from October 2014 to June 2018.</li> <li>▪ It is not known what/if any exploration activity was carried out in the permits prior to that.</li> <li>▪ Artisanal workings are noted in places across the permits and within the area of current drilling.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>▪ Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Drilling has shown intermediate intrusive rocks surround an altered sandstone and black shale horizon below a shallow soil profile. Soil depths increase into shallow valleys. Local granitoid and porphyry dykes reported in the general area, and increase at the south end of the prospect. Gold mineralisation reports to zones of quartz veining in oxidized rocks and in disseminated sulphides in silica-carbonate altered fresh rock. Disseminated pyrite and arsenopyrite observed in fresh samples.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <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 style="list-style-type: none"> <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 justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Refer to Table 1 in body of announcement.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>▪ Anomalous assay results reported at 1.0g/t Au cut-off, with max 2m internal dilution (&lt;0.50g/t Au).</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>▪ Drillholes arranged SE-NW and drilled to -60 degrees toward azimuth (315) chosen to be close to perpendicular to regional geological interpretation of mineralization</li> <li>▪ The dip of mineralisation appears to be vertical to -50 degrees to the SE.</li> <li>▪ Down hole length reported only, true width not known due to early stage of exploration. Drill holes have been oriented as close as possible to perpendicular to interpreted strike and dip of the mineralisation.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any</li> </ul>	<ul style="list-style-type: none"> <li>▪ Appropriate diagrams relevant to material results are accompanying this table in Figures 1 and 2.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p>significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</p>	
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>▪ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▪ All mineralised and significantly anomalous results above 1.0g/t cut-off reported in table in body of announcement.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>▪ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reported drill traverses were designed to test for gold mineralization proximal to previous aircore and RC drilling.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <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>	<ul style="list-style-type: none"> <li>▪ Drilling is ongoing along strike and down-dip of reported intercepts, as shown in the figures in the main body of announcement.</li> <li>▪ Metallurgical test work will be undertaken on drill hole samples</li> </ul>