

West African Resources grade control program returns 10m at 15.4 g/t Au from 32m including 6m at 23.8 g/t Au at M1 South

Gold developer West African Resources Limited (ASX: WAF) is pleased to report assay results from the maiden grade control (GC) reverse circulation (RC) drilling program from its M1 South deposit at the Sanbrado Gold Project in Burkina Faso. GC holes drilled to date at M1 South have targeted early production ore from near surface mineralisation within the M1 South open pit.

Highlights

- Significant M1 South GC results include:
 - ✓ **10m at 15.4 g/t Au from 32m, including 6m at 23.8 g/t Au**
 - ✓ **18m at 8.3 g/t Au from 3m, including 7m at 20.3 g/t Au**
 - ✓ **8m at 13.3 g/t Au from 26m , including 3m at 33.2 g/t Au**
 - ✓ **2m at 48.3 g/t Au from 5m**
 - ✓ **19m at 4.9 g/t Au from 4m, including 2m at 20.9 g/t Au**
- First pass GC at M1 South has been completed, drilling on-going at M5
- Close spaced GC drilling confirms interpretation and grade estimation in the M1 South gold resource
- Construction activities at Sanbrado remain on budget and schedule, currently 50% complete
- Water storage dam, 21km pipeline and powerline complete, water pumping in progress
- First gold pour on track for mid 2020

Managing Director Richard Hyde commented:

“M1 South grade control drilling has returned further shallow high-grade results as expected, including 10m at 15.4 g/t gold and 18m at 8.3 g/t gold.

“Results reconcile well with the April 2019 resource model and add confidence to the first 6 months of the mining schedule.

“We are fully funded, with construction progressing on time and budget. Commercial gold production is on track for the second half of 2020.”

M1 South Grade Control Drilling Program

First pass GC drilling has been completed at the M1 South deposit, ahead of the start of open pit mining Q1 2020. The M1 South open pit will be mined out in the first two years of production at Sanbrado and contains more than 150,000 ounces of gold at 5.5 g/t Au.

Drilling has upgraded the confidence in both the interpretation as well as gold grade estimation in the upper 20m of the deposit, with drilling results reconciling well with the April 2019 FS resource model. The GC program covers off the first five months of scheduled open pit ore from M1 South. First pass drilling was completed on a nominal 6.25m by 12.5m pattern over M1 South open pit area, and further infill and extensions have been planned to better define ore-waste boundaries and areas where mineralisation has been intersected and the corresponding resource model reported low or no values.

The upper 20m to 30m of the M1 South deposit has been subject to significant historic artisanal mining as such a number of holes have intercepted stopes backfilled with surface spoils and waste material as well as remnant mineralisation. The upper portion of the M1 South deposit has largely been discounted to reflect depletion from historic artisanal mining. However, residual mineralisation has been intercepted on most sections with some solid results returned including 8m at 13.3 g/t Au and 9m at 9.5 g/t Au in SGC0269 and 10m at 15.4 g/t Au including 6m at 23.8 g/t Au. Other significant results include:

- ✓ SGC00268: 7m at 6.4 g/t Au from 13m
- ✓ **SGC00269: 8m at 13.3 g/t Au from 26m, including 3m at 33.2 g/t Au**
- ✓ **SGC00269: 9m at 9.5 g/t Au from 41m, including 1m at 76.9 g/t Au**
- ✓ SGC00279: 7m at 5.7 g/t Au from 19m
- ✓ **SGC00280: 10m at 15.4 g/t Au from 32m, including 6m at 23.8 g/t Au**
- ✓ SGC00284: 5m at 6.8 g/t Au from 34m
- ✓ SGC00297: 1m at 57.4 g/t Au from 18m
- ✓ SGC00303: 3m at 13.4 g/t Au from 19m, including 1m at 38.3 g/t Au
- ✓ **SGC00305: 6m at 15.2 g/t Au from 47m, including 1m at 80.6 g/t Au**
- ✓ **SGC00314: 18m at 8.3 g/t Au from 3m, including 7m at 20.3 g/t Au**
- ✓ SGC00320: 7m at 4 g/t Au from 20m
- ✓ SGC00321: 3m at 18.3 g/t Au from 47m
- ✓ SGC00323: 4m at 11.5 g/t Au from 3m, including 1m at 41.3 g/t Au
- ✓ SGC00323: 8m at 6 g/t Au from 13m, including 2m at 20.3 g/t Au
- ✓ **SGC00324: 19m at 4.9 g/t Au from 4m, including 2m at 20.9 g/t Au**
- ✓ **SGC00325: 6m at 9.4 g/t Au from 22m, including 2m at 25.6 g/t Au**
- ✓ SGC00329: 12m at 2.6 g/t Au from surface
- ✓ SGC00330: 19m at 2.8 g/t Au from 3m
- ✓ SGC00343: 5m at 4 g/t Au from 20m
- ✓ SGC00349: 7m at 3.5 g/t Au from surface
- ✓ SGC00353: 1m at 24.1 g/t Au from 20m
- ✓ SGC00364: 6m at 5.1 g/t Au from 2m
- ✓ SGC00393: 5m at 7.8 g/t Au from 19m
- ✓ SGC00404: 2m at 10.7 g/t Au from 15m
- ✓ **SGC00409: 2m at 48.3 g/t Au from 5m**
- ✓ **SGC00423: 5m at 14.7 g/t Au from 14m, including 1m at 70.3 g/t Au**
- ✓ SGC00427: 7m at 6.8 g/t Au from 18m
- ✓ **SGC00432: 2m at 37.6 g/t Au from 23m**
- ✓ SGC00432: 3m at 7.8 g/t Au from 10m
- ✓ SGC00441: 7m at 9.4 g/t Au from 3m, including 2m at 31.2 g/t Au
- ✓ SGC00442: 6m at 10.7 g/t Au from 17m, including 1m at 60.2 g/t Au
- ✓ SGC00451: 3m at 6.8 g/t Au from 18m

A summary plan and typical cross-sections through the southern portion of M1 South are presented as figures 1 – 4. A full table of drill hole details to date, including significant intercepts, are presented in Table 1.

Figure 1: M1 South grade control drilling – hole location plan. Note cross section locations

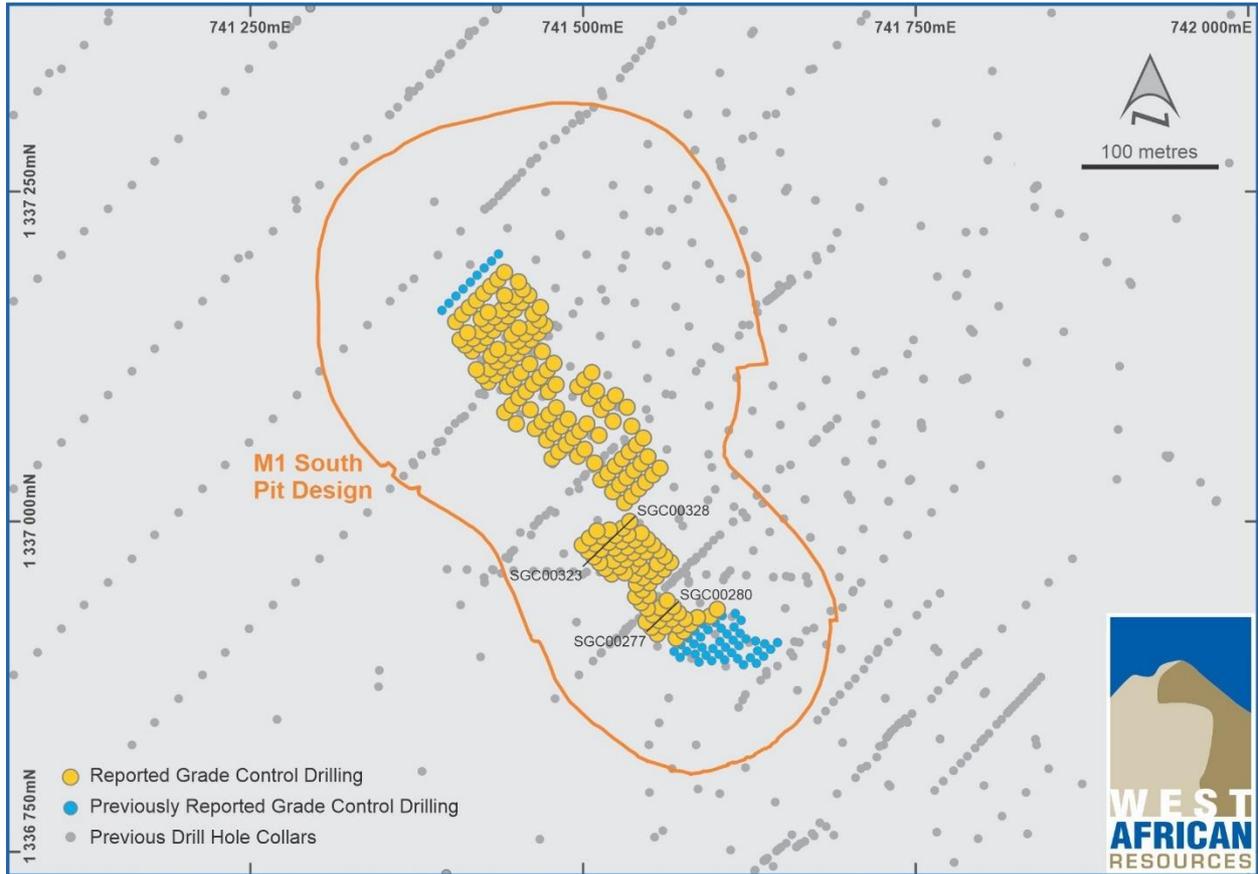


Figure 2: M1 South grade control drilling – cross-section A-A'

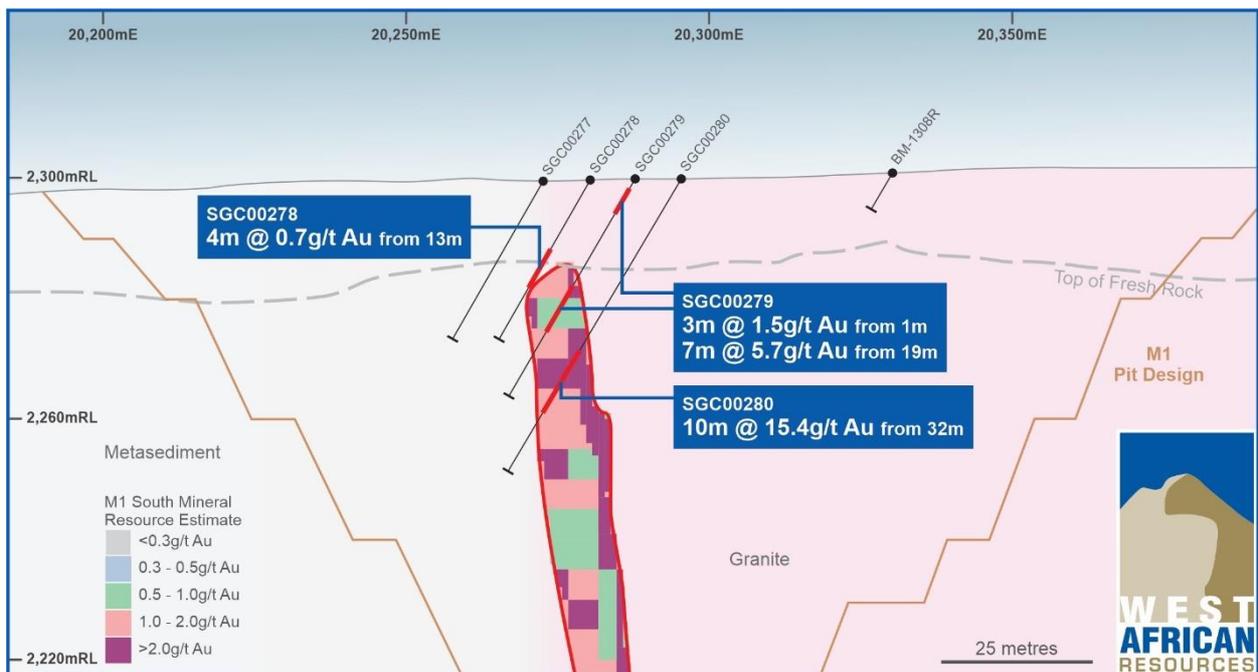


Figure 3: M1 South grade control drilling – cross-section B-B'

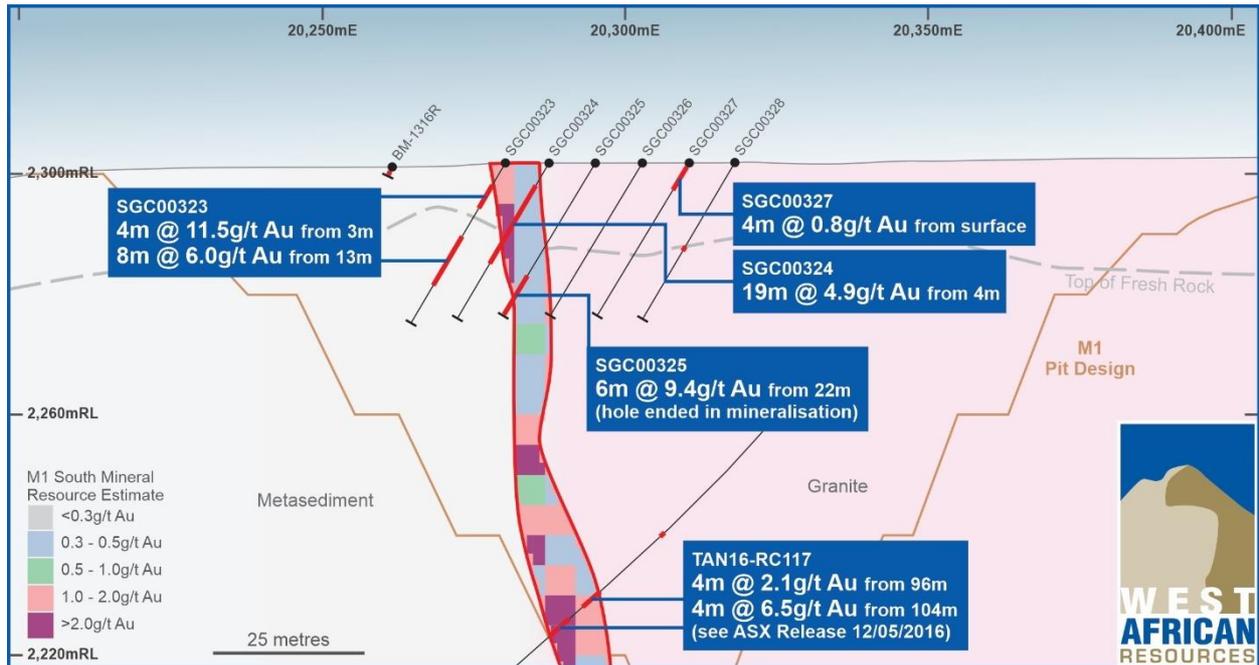
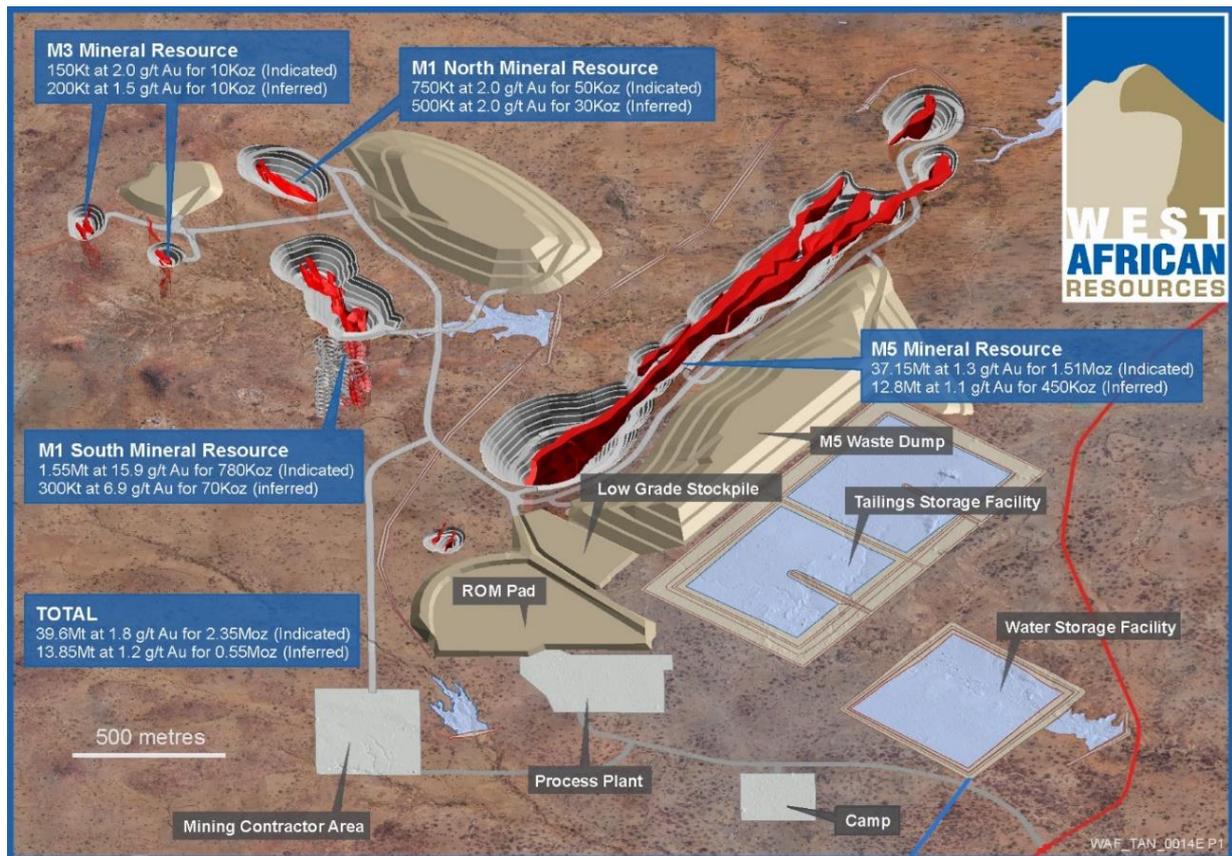


Figure 4: Sanbrado Gold Project Layout



About West African Resources

West African Resources Limited (ASX: WAF) announced the results of its updated Feasibility Study for the Sanbrado Gold Project in Burkina Faso in an announcement titled "West African to produce 300Koz gold in Year 1 at Sanbrado" on 16 April 2019. The study envisages an initial 10-year mine life, including 6.5 years of underground mining, with Probable Reserves to 1.7 million ounces (21.6Mt at 2.4g/t gold). The project will have average annual production over the first 5 years of mine life of 217,000 ounces gold and a 14-month post-tax pay back on US\$186 million pre-production capital costs. Project economics are robust, with AISC of <US\$600/oz over first 5 years and US\$650 over life of mine. Year 1 production is anticipated to be over 300,000oz gold from underground and open pit ores, at All-In Sustaining Costs of less than US\$500/oz. West African is fully funded with construction underway and first gold pour scheduled in mid 2020.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement titled "West African to produce 300Koz gold in Year 1 at Sanbrado" on 16 April 2019 and that all material assumptions and technical parameters underpinning the estimates of forecast financial information derived from the production targets, and the resource estimate, as outlined in that announcement, continue to apply and have not materially changed.

Table 1 M1 Deposit RC Grade Control Significant Intercepts												
Hole ID	From	To	Interval	Au g/t	Dip	Azi	EOH	Easting	Northing	RL	Section	Prospect
SGC00265	27	28	1	5.8	-60	225	29	741595	1336928	299	SE0437.50	M1S
SGC00266				NSV			29	741600	1336933	299	SE0437.50	M1S
SGC00267	0	7	7	1.4	-60	225	29	741569	1336911	297	SE0431.25	M1S
SGC00267	17	19	2	1.3	-60	225	29	741569	1336911	297	SE0431.25	M1S
SGC00267	27	29	2	1.2	-60	225	29	741569	1336911	297	SE0431.25	M1S
SGC00268	0	8	8	0.7	-60	225	45	741575	1336916	297	SE0431.25	M1S
SGC00268	13	20	7	6.4	-60	225	45	741575	1336916	297	SE0431.25	M1S
SGC00268	30	40	10	1.6	-60	225	45	741575	1336916	297	SE0431.25	M1S
SGC00269	26	34	8	13.3	-60	225	60	741580	1336922	298	SE0431.25	M1S
SGC00269	41	50	9	9.5	-60	225	60	741580	1336922	298	SE0431.25	M1S
SGC00270				NSV			29	741585	1336927	298	SE0431.25	M1S
SGC00271	11	16	5	0.9	-60	225	29	741570	1336921	298	SE0425	M1S
SGC00272	27	29	2	6.7	-60	225	50	741576	1336926	298	SE0425	M1S
SGC00272	41	45	4	2.8	-60	225	50	741576	1336926	298	SE0425	M1S
SGC00273				NSV			29	741555	1336914	298	SE0418.75	M1S
SGC00274	7	14	7	2.3	-60	225	29	741560	1336920	298	SE0418.75	M1S
SGC00275	25	26	1	5.4	-60	225	50	741566	1336925	298	SE0418.75	M1S
SGC00275	43	44	1	2.9	-60	225	50	741566	1336925	298	SE0418.75	M1S
SGC00276	8	15	7	1.8	-60	225	60	741571	1336930	298	SE0418.75	M1S
SGC00276	39	41	2	8.7	-60	225	60	741571	1336930	298	SE0418.75	M1S
SGC00276	47	49	2	4.4	-60	225	60	741571	1336930	298	SE0418.75	M1S
SGC00277				NSV			29	741551	1336919	298	SE0412.50	M1S
SGC00278	13	17	4	0.7	-60	225	29	741556	1336925	299	SE0412.50	M1S
SGC00279	1	4	3	1.5	-60	225	40	741561	1336930	299	SE0412.50	M1S
SGC00279	19	26	7	5.7	-60	225	40	741561	1336930	299	SE0412.50	M1S
SGC00280	32	42	10	15.4	-60	225	55	741567	1336935	299	SE0412.50	M1S
SGC00281				NSV			29	741546	1336924	299	SE0406.25	M1S
SGC00282				NSV			29	741552	1336929	299	SE0406.25	M1S
SGC00283	0	3	3	1.3	-60	225	29	741557	1336934	299	SE0406.25	M1S
SGC00283	20	29	9	1.4	-60	225	29	741557	1336934	299	SE0406.25	M1S
SGC00284	25	29	4	1.5	-60	225	50	741562	1336940	299	SE0406.25	M1S
SGC00284	34	39	5	6.8	-60	225	50	741562	1336940	299	SE0406.25	M1S
SGC00285				NSV			29	741547	1336934	299	SE0400	M1S
SGC00286				NSV			29	741543	1336938	300	SE0393.75	M1S
SGC00287				NSV			29	741548	1336943	299	SE0393.75	M1S
SGC00288				NSV			29	741539	1336943	300	SE0387.50	M1S

Table 1
M1 Deposit RC Grade Control
Significant Intercepts

Hole ID	From	To	Interval	Au g/t	Dip	Azi	EOH	Easting	Northing	RL	Section	Prospect
SGC00289				NSV			29	741544	1336948	299	SE0318.25	M1S
SGC00290				NSV			29	741549	1336953	299	SE0318.25	M1S
SGC00291				NSV			29	741554	1336958	299	SE0318.25	M1S
SGC00292				NSV			29	741560	1336963	299	SE0318.25	M1S
SGC00293				NSV			29	741565	1336969	299	SE0318.25	M1S
SGC00294	23	24	1	2.2	-60	225	29	741539	1336952	299	SE0375	M1S
SGC00295	8	10	2	2.2	-60	225	29	741544	1336957	299	SE0375	M1S
SGC00296	0	11	11	0.6	-60	225	29	741550	1336962	299	SE0375	M1S
SGC00297	18	19	1	57.4	-60	225	29	741555	1336968	299	SE0375	M1S
SGC00298	1	8	7	0.5	-60	225	29	741561	1336973	299	SE0375	M1S
SGC00299	0	2	2	2.4	-60	225	15	741538	1336959	300	SE0368.75	M1S
SGC00300				NSV			29	741543	1336964	299	SE0368.75	M1S
SGC00301	1	3	2	1.1	-60	225	45	741556	1336978	300	SE0368.75	M1S
SGC00302	1	4	3	0.7	-60	225	29	741536	1336966	300	SE0362.50	M1S
SGC00302	22	27	5	2.2	-60	225	29	741536	1336966	300	SE0362.50	M1S
SGC00303	8	13	5	0.8	-60	225	29	741541	1336971	300	SE0362.50	M1S
SGC00303	19	22	3	13.4	-60	225	29	741541	1336971	300	SE0362.50	M1S
SGC00304	19	25	6	0.7	-60	225	29	741546	1336977	300	SE0362.50	M1S
SGC00305	25	31	6	1.3	-60	225	60	741552	1336982	300	SE0362.50	M1S
SGC00305	47	53	6	15.2	-60	225	60	741552	1336982	300	SE0362.50	M1S
SGC00306				NSV			15	741521	1336960	301	SE0366.25	M1S
SGC00307				NSV			29	741530	1336961	301	SE0375	M1S
SGC00308	1	5	4	2.3	-60	225	29	741526	1336965	301	SE0366.25	M1S
SGC00308	12	14	2	6.8	-60	225	29	741526	1336965	301	SE0366.25	M1S
SGC00309	21	24	3	2.0	-60	225	29	741531	1336971	301	SE0366.25	M1S
SGC00310	13	17	4	0.8	-60	225	29	741537	1336976	301	SE0366.25	M1S
SGC00310	23	29	6	0.7	-60	225	29	741537	1336976	301	SE0366.25	M1S
SGC00311	18	26	8	1.3	-60	225	29	741542	1336981	301	SE0366.25	M1S
SGC00312				NSV			29	741547	1336986	300	SE0366.25	M1S
SGC00313	1	4	3	1.0	-60	225	15	741516	1336964	301	SE0360	M1S
SGC00314	3	21	18	8.3	-60	225	29	741522	1336970	302	SE0360	M1S
SGC00315	18	28	10	0.8	-60	225	29	741527	1336975	301	SE0360	M1S
SGC00316	4	6	2	1.3	-60	225	29	741532	1336980	301	SE0360	M1S
SGC00316	16	29	13	1.5	-60	225	29	741532	1336980	301	SE0360	M1S
SGC00317	7	12	5	0.5	-60	225	29	741538	1336986	301	SE0360	M1S
SGC00317	16	24	8	1.1	-60	225	29	741538	1336986	301	SE0360	M1S
SGC00318				NSV			29	741543	1336991	300	SE0360	M1S
SGC00319	6	9	3	2.8	-60	225	15	741512	1336968	300	SE0353.75	M1S
SGC00320	20	27	7	4.0	-60	225	29	741522	1336979	302	SE0353.75	M1S
SGC00321	30	32	2	2.3	-60	225	50	741528	1336985	301	SE0353.75	M1S
SGC00321	40	42	2	2.5	-60	225	50	741528	1336985	301	SE0353.75	M1S
SGC00321	47	50	3	18.3	-60	225	50	741528	1336985	301	SE0353.75	M1S
SGC00322	0	4	4	0.5	-60	225	29	741533	1336990	301	SE0353.75	M1S
SGC00323	3	7	4	11.5	-60	225	29	741507	1336973	300	SE0350	M1S
SGC00323	13	21	8	6.0	-60	225	29	741507	1336973	300	SE0350	M1S
SGC00324	4	23	19	4.9	-60	225	29	741513	1336978	301	SE0350	M1S
SGC00325	22	28	6	9.4	-60	225	29	741518	1336984	302	SE0350	M1S
SGC00326				NSV			29	741523	1336989	301	SE0350	M1S
SGC00327	0	4	4	0.8	-60	225	29	741529	1336995	301	SE0350	M1S
SGC00329	0	12	12	2.6	-60	225	29	741503	1336977	300	SE0343.75	M1S
SGC00330	3	22	19	2.8	-60	225	29	741508	1336983	301	SE0343.75	M1S
SGC00331	0	4	4	0.5	-60	225	29	741513	1336988	301	SE0343.75	M1S
SGC00331	11	15	4	0.7	-60	225	29	741513	1336988	301	SE0343.75	M1S
SGC00331	23	29	6	0.5	-60	225	29	741513	1336988	301	SE0343.75	M1S
SGC00332				NSV			29	741519	1336993	301	SE0343.75	M1S
SGC00333				NSV			29	741499	1336982	300	SE0335	M1S
SGC00334				NSV			29	741504	1336987	301	SE0335	M1S
SGC00335	21	26	5	0.7	-60	225	29	741510	1336993	301	SE0335	M1S
SGC00336				NSV			15	741530	1337014	301	SE0335	M1S
SGC00337				NSV			29	741536	1337019	301	SE0335	M1S
SGC00338				NSV			29	741541	1337025	301	SE0335	M1S
SGC00339	19	21	2	2.1	-60	225	29	741546	1337030	301	SE0335	M1S
SGC00340				NSV			29	741552	1337035	301	SE0335	M1S
SGC00341				NSV			29	741557	1337040	301	SE0335	M1S

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M1 Deposit RC Grade Control
Significant Intercepts

Hole ID	From	To	Interval	Au g/t	Dip	Azi	EOH	Easting	Northing	RL	Section	Prospect
SGC00342	14	15	1	9.5	-60	225	15	741521	1337022	301	SE0325	M1S
SGC00343	20	25	5	4.0	-60	225	29	741527	1337028	301	SE0325	M1S
SGC00344				NSV			29	741532	1337033	301	SE0325	M1S
SGC00345	26	28	2	4.2	-60	225	29	741537	1337038	302	SE0325	M1S
SGC00346	13	17	4	1.5	-60	225	29	741543	1337044	302	SE0325	M1S
SGC00347				NSV			29	741548	1337049	302	SE0325	M1S
SGC00348	16	20	4	0.8	-60	225	21	741513	1337031	301	SE0310	M1S
SGC00349	0	7	7	3.5	-60	225	29	741518	1337036	302	SE0310	M1S
SGC00349	25	29	4	0.8	-60	225	29	741518	1337036	302	SE0310	M1S
SGC00350	8	12	4	0.9	-60	225	29	741523	1337042	302	SE0310	M1S
SGC00350	23	25	2	1.8	-60	225	29	741523	1337042	302	SE0310	M1S
SGC00351	3	7	4	1.1	-60	225	29	741528	1337047	302	SE0310	M1S
SGC00352				NSV			29	741534	1337053	302	SE0310	M1S
SGC00353	20	21	1	24.1	-60	225	29	741539	1337058	302	SE0310	M1S
SGC00354				NSV			29	741544	1337063	302	SE0310	M1S
SGC00355	5	10	5	1.6	-60	225	29	741508	1337044	301	SE0300	M1S
SGC00355	19	20	1	3.4	-60	225	29	741508	1337044	301	SE0300	M1S
SGC00356				NSV			29	741536	1337072	302	SE0300	M1S
SGC00357				NSV			29	741495	1337049	301	SE0225	M1S
SGC00358				NSV			29	741500	1337054	301	SE0225	M1S
SGC00359	14	21	7	2.4	-60	225	29	741511	1337065	302	SE0225	M1S
SGC00360				NSV			29	741522	1337076	302	SE0225	M1S
SGC00361				NSV			29	741532	1337086	302	SE0225	M1S
SGC00362				NSV			15	741476	1337047	301	SE0225	M1S
SGC00363				NSV			29	741481	1337053	301	SE0225	M1S
SGC00364	2	8	6	5.1	-60	225	29	741486	1337058	301	SE0225	M1S
SGC00365	18	22	4	1.0	-60	225	29	741492	1337063	301	SE0225	M1S
SGC00366				NSV			29	741497	1337068	301	SE0225	M1S
SGC00367				NSV			29	741502	1337074	302	SE0225	M1S
SGC00368	7	12	5	0.6	-60	225	29	741513	1337084	302	SE0225	M1S
SGC00369				NSV			29	741518	1337090	302	SE0225	M1S
SGC00370				NSV			29	741523	1337095	302	SE0225	M1S
SGC00371				NSV			29	741472	1337062	301	SE0225	M1S
SGC00372	0	3	3	0.7	-60	225	29	741477	1337067	301	SE0225	M1S
SGC00373				NSV			29	741482	1337072	301	SE0225	M1S
SGC00374				NSV			29	741488	1337077	301	SE0225	M1S
SGC00375	0	8	8	2.4	-60	225	29	741504	1337093	302	SE0225	M1S
SGC00376				NSV			29	741509	1337099	302	SE0225	M1S
SGC00377				NSV			21	741463	1337070	301	SE0225	M1S
SGC00378				NSV			29	741468	1337075	301	SE0225	M1S
SGC00379	4	15	11	0.8	-60	225	29	741474	1337081	301	SE0225	M1S
SGC00380				NSV			29	741479	1337086	301	SE0225	M1S
SGC00381				NSV			29	741495	1337102	302	SE0225	M1S
SGC00382				NSV			29	741500	1337107	302	SE0225	M1S
SGC00383				NSV			29	741506	1337113	302	SE0225	M1S
SGC00384	0	5	5	2.1	-60	225	15	741449	1337074	301	SE0225	M1S
SGC00385	0	2	2	1.9	-60	225	29	741459	1337084	300	SE0225	M1S
SGC00385	23	24	1	3.3	-60	225	29	741459	1337084	300	SE0225	M1S
SGC00386	18	23	5	0.5	-60	225	29	741473	1337098	301	SE0225	M1S
SGC00387	27	29	2	2.1	-60	225	29	741479	1337104	302	SE0225	M1S
SGC00388				NSV			15	741440	1337083	301	SE0225	M1S
SGC00389				NSV			29	741446	1337088	301	SE0225	M1S
SGC00390				NSV			29	741451	1337093	300	SE0225	M1S
SGC00391	21	28	7	1.0	-60	225	29	741456	1337098	300	SE0225	M1S
SGC00392	3	4	1	2.5	-60	225	29	741461	1337104	301	SE0225	M1S
SGC00392	10	16	6	1.8	-60	225	29	741461	1337104	301	SE0225	M1S
SGC00393	19	24	5	7.8	-60	225	29	741467	1337109	301	SE0225	M1S
SGC00394				NSV			29	741472	1337114	301	SE0225	M1S
SGC00395				NSV			29	741477	1337120	301	SE0225	M1S
SGC00396	16	17	1	2.8	-60	225	29	741442	1337102	301	SE0212 50	M1S
SGC00397				NSV			29	741447	1337107	300	SE0212 50	M1S
SGC00398	10	11	1	2.5	-60	225	29	741452	1337113	301	SE0212 50	M1S
SGC00399				NSV			29	741459	1337119	301	SE0212 50	M1S
SGC00400				NSV			29	741468	1337129	301	SE0212 50	M1S

Table 1
M1 Deposit RC Grade Control
Significant Intercepts

Hole ID	From	To	Interval	Au g/t	Dip	Azi	EOH	Easting	Northing	RL	Section	Prospect
SGC00401				NSV			12	741428	1337106	300	SE0212.50	M1S
SGC00402	7	9	2	3.0	-60	225	29	741433	1337111	300	SE0212.50	M1S
SGC00403				NSV			29	741439	1337116	301	SE0212.50	M1S
SGC00404	15	17	2	10.7	-60	225	29	741444	1337122	301	SE0212.50	M1S
SGC00405	4	6	2	3.3	-60	225	29	741449	1337127	301	SE0212.50	M1S
SGC00406	13	19	6	0.5	-60	225	29	741454	1337132	301	SE0212.50	M1S
SGC00407				NSV			29	741460	1337138	301	SE0212.50	M1S
SGC00408	5	7	2	1.3	-60	225	29	741465	1337143	302	SE0212.50	M1S
SGC00408	27	29	2	4.4	-60	225	29	741465	1337143	302	SE0212.50	M1S
SGC00409	5	7	2	48.3	-60	225	29	741470	1337148	302	SE0212.50	M1S
SGC00410				NSV			12	741423	1337110	300	SE0206.25	M1S
SGC00411				NSV			29	741429	1337115	300	SE0206.25	M1S
SGC00412	14	16	2	3.7	-60	225	29	741434	1337121	301	SE0206.25	M1S
SGC00413	2	12	10	0.5	-60	225	29	741439	1337126	300	SE0206.25	M1S
SGC00414	0	5	5	2.3	-60	225	29	741445	1337131	301	SE0206.25	M1S
SGC00415				NSV			29	741450	1337137	301	SE0206.25	M1S
SGC00416				NSV			29	741456	1337142	301	SE0206.25	M1S
SGC00417	2	7	5	0.8	-60	225	29	741461	1337147	302	SE0206.25	M1S
SGC00418	16	17	1	10.6	-60	225	29	741466	1337152	302	SE0206.25	M1S
SGC00419				NSV			12	741419	1337115	300	SE0200.00	M1S
SGC00420	21	24	3	3.5	-60	225	29	741430	1337125	301	SE0200.00	M1S
SGC00421	8	12	4	0.7	-60	225	29	741435	1337130	301	SE0200.00	M1S
SGC00422				NSV			29	741445	1337141	301	SE0200.00	M1S
SGC00423	14	19	5	14.7	-60	225	29	741451	1337146	301	SE0200.00	M1S
SGC00424	23	26	3	0.9	-60	225	29	741462	1337157	302	SE0200.00	M1S
SGC00425				NSV			29	741467	1337162	302	SE0200.00	M1S
SGC00426	10	13	3	6.1	-60	225	15	741416	1337129	300	SE0187.50	M1S
SGC00427	18	25	7	6.8	-60	225	29	741421	1337134	301	SE0187.50	M1S
SGC00428	27	29	2	4.7	-60	225	29	741426	1337139	301	SE0187.50	M1S
SGC00429				NSV			29	741432	1337145	301	SE0187.50	M1S
SGC00430	0	3	3	0.7	-60	225	29	741437	1337150	301	SE0187.50	M1S
SGC00430	16	21	5	0.5	-60	225	29	741437	1337150	301	SE0187.50	M1S
SGC00431	0	1	1	3.7	-60	225	29	741442	1337155	302	SE0187.50	M1S
SGC00431	15	18	3	1.5	-60	225	29	741442	1337155	302	SE0187.50	M1S
SGC00432	10	13	3	7.8	-60	225	29	741448	1337160	302	SE0187.50	M1S
SGC00432	23	25	2	37.6	-60	225	29	741448	1337160	302	SE0187.50	M1S
SGC00433				NSV			29	741453	1337166	302	SE0187.50	M1S
SGC00434	28	29	1	3.6	-60	225	29	741458	1337171	302	SE0187.50	M1S
SGC00435	6	10	4	1.8	-60	225	15	741410	1337133	301	SE0187.50	M1S
SGC00436	16	19	3	6.0	-60	225	29	741416	1337139	301	SE0187.50	M1S
SGC00437				NSV			29	741422	1337144	301	SE0181.25	M1S
SGC00438				NSV			29	741427	1337149	301	SE0181.25	M1S
SGC00439	0	3	3	0.9	-60	225	29	741432	1337155	301	SE0181.25	M1S
SGC00440	0	1	1	6.4	-60	225	29	741438	1337160	302	SE0181.25	M1S
SGC00440	13	15	2	1.4	-60	225	29	741438	1337160	302	SE0181.25	M1S
SGC00441	3	10	7	9.4	-60	225	29	741443	1337165	302	SE0181.25	M1S
SGC00442	17	23	6	10.7	-60	225	29	741448	1337170	302	SE0181.25	M1S
SGC00443	27	29	2	6.4	-60	225	29	741454	1337176	302	SE0181.25	M1S
SGC00444	2	6	4	0.8	-60	225	12	741407	1337137	301	SE0175.00	M1S
SGC00445				NSV			29	741412	1337143	301	SE0175.00	M1S
SGC00446				NSV			29	741422	1337153	301	SE0175.00	M1S
SGC00447	0	4	4	0.7	-60	225	29	741428	1337158	301	SE0175.00	M1S
SGC00448	8	20	12	0.7	-60	225	29	741440	1337171	302	SE0175.00	M1S
SGC00449	27	29	2	4.4	-60	225	29	741451	1337181	302	SE0175.00	M1S
SGC00450				NSV			15	741403	1337151	301	SE0162.50	M1S
SGC00451	18	21	3	6.8	-60	225	29	741408	1337157	301	SE0162.50	M1S

- NSV - denotes No Significant Value
- All reported intersections from the current 2019 GC program are assayed at 1m intervals for M1 South
- Sample preparation and Fire Assay conducted by SGS Ouagadougou. Assayed by 50g fire assay with AAS finish.
- Mineralised intervals for RC reported >3g/t Au x m with a maximum of 4 m of internal dilution of less than 0.5g/t gold. No top cut applied.
- QA/QC protocol: one blank, one standard and one duplicate are inserted for every 17 samples (3 QA/QC within every 20 samples).

Sanbrado Gold Project Mineral Resources April 2019											
		Cutoff	Indicated Resource			Inferred Resource			Total		
		(Au g/t)	Tonnes	Grade (Au g/t)	Au Oz	Tonnes	Grade (Au g/t)	Au Oz	Tonnes	Grade (Au g/t)	Au Oz
M1 South	U/G >180mRL	3	1,000,000	21.9	697,000	300,000	11.2	117,000	1,300,000	19.5	814,000
M1 South	O/P <180mRL	0.5	850,000	6.4	178,000	50,000	5.2	5,000	900,000	6.3	183,000
M5	O/P	0.5	36,650,000	1.2	1,470,000	14,600,000	1.1	520,000	51,250,000	1.2	1,990,000
M1 North	O/P	0.5	750,000	2	49,000	500,000	2	32,000	1,250,000	2.0	81,000
M3	O/P	0.5	150,000	2	11,000	200,000	1.5	9,000	350,000	1.8	20,000
Sub-total	O/P	0.5	38,400,000	1.4	1,708,000	15,350,000	1.1	566,000	53,750,000	1.3	2,274,000
Total	O/P + U/G	0.5 + 3.0	39,400,000	1.9	2,405,000	15,650,000	1.4	683,000	55,050,000	1.7	3,088,000

Sanbrado Gold Project Mineral Reserves April 2019			
Deposit	Tonnes	Gold	Contained Gold
	Mt	(Au g/t)	koz
M1 South Underground	2.0	10.2	646
M1 South Open Pit	0.8	5.5	151
M1 North Open Pit	0.6	2.1	38
M5 Open Pit	18.1	1.4	811
M3 Open Pit	0.1	1.7	8
Total Probable Mineral Reserve	21.6	2.4	1,653

Competent Persons and Qualified Persons Statement

Information in this announcement that relates to exploration results and exploration targets is based on, and fairly represents, information and supporting documentation prepared by Mr Richard Hyde, a Director, who is a Member of The Australian Institute of Mining and Metallurgy and Australian Institute of Geoscientists. Mr Hyde has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and a Qualified Person under Canadian National Instrument 43-101. Mr Hyde has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Information in this announcement that relates to mineral resources is based on, and fairly represents, information and supporting documentation prepared by Mr Brian Wolfe, an independent consultant specialising in mineral resource estimation, evaluation and exploration. Mr Wolfe is a Member of the Australian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and a Qualified Person under Canadian National Instrument 43-101. Mr Wolfe has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Information in this announcement that relates to open pit ore reserves is based on, and fairly represents, information and supporting documentation prepared by Mr Stuart Cruickshanks, an independent specialist mining consultant. Mr Cruickshanks is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Cruickshanks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code) and a Qualified Person under Canadian National Instrument 43-101. Mr Cruickshanks has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Information in this announcement that relates to underground ore reserves is based on, and fairly represents, information and supporting documentation prepared by Mr Peter Wade, an independent specialist mining consultant. Mr Wade is a Fellow of the Australian Institute of Mining and Metallurgy. Mr Wade has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person (or "CP") as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources

and Ore Reserves (the JORC Code) and a Qualified Person under Canadian National Instrument 43-101. Mr Wade has reviewed the contents of this news release and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

Forward Looking Information

This news release contains “forward-looking information” within the meaning of applicable Canadian and Australian securities legislation, including information relating to West African's future financial or operating performance that may be deemed “forward looking”. All statements in this news release, other than statements of historical fact, that address events or developments that West African expects to occur, are “forward-looking statements”. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “does not expect”, “plans”, “anticipates”, “does not anticipate”, “believes”, “intends”, “estimates”, “projects”, “potential”, “scheduled”, “forecast”, “budget” and similar expressions, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. All such forward-looking statements are based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond West African’s ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

In the case of West African Resources Ltd, these facts include their anticipated operations in future periods, the expected enhancement to project economics following optimisation studies, planned exploration and development of its properties including project development commencing in Q4 2018 with an 18 month construction schedule, and plans related to its business and other matters that may occur in the future, including the availability of future funding for the development of the project. This information relates to analyses and other information that is based on expectations of future performance and planned work programs. Statements concerning mineral resource and ore reserve estimates may also be deemed to constitute forward-looking information to the extent that they involve estimates of the mineralisation that will be encountered if a mineral property is developed.

As well, all of the results of the feasibility study constitute forward-looking information, including estimates of internal rates of return, net present value, future production, estimates of cash cost, assumed long term price for gold, proposed mining plans and methods, mine life estimates, cashflow forecasts, metal recoveries, and estimates of capital and operating costs. Furthermore, with respect to this specific forward-looking information concerning the development of the Sanbrado Gold Project, the company has based its assumptions and analysis on certain factors that are inherently uncertain. Uncertainties include among others:

- i. the adequacy of infrastructure;
- ii. unforeseen changes in geological characteristics;
- iii. metallurgical characteristics of the mineralization;
- iv. the price of gold;
- v. the availability of equipment and facilities necessary to complete development and commence operations;
- vi. the cost of consumables and mining and processing equipment;
- vii. unforeseen technological and engineering problems;
- viii. accidents or acts of sabotage or terrorism;
- ix. currency fluctuations;
- x. changes in laws or regulations;
- xi. the availability and productivity of skilled labour;
- xii. the regulation of the mining industry by various governmental agencies; and
- xiii. political factors.

This release also contains references to estimates of Mineral Resources and Mineral Reserves. The estimation of Mineral Resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. The accuracy of any such estimates is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation (including estimated future production from the project, the anticipated tonnages and grades that will be mined and the estimated level of recovery that will be realized), which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral Resource estimates may have to be re-estimated based on:

- i. fluctuations in gold price;
- ii. results of drilling;
- iii. metallurgical testing and other studies;
- iv. proposed mining operations, including dilution;
- v. the evaluation of mine plans subsequent to the date of any estimates; and
- vi. the possible failure to receive, or changes in, required permits, approvals and licenses.

Mineral Reserves are also disclosed in this release. Mineral Reserves are those portions of Mineral Resources that have demonstrated economic viability after taking into account all mining factors. Mineral Reserves may, in the future, cease to be a Mineral Reserve if economic viability can no longer be demonstrated because of, among other things, adverse changes in commodity prices, changes in law or regulation or changes to mine plans. Due to rounding, numbers presented throughout this and other documents may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Forward-looking information is subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation: exploration hazards and risks; risks related to exploration and development of natural resource properties; uncertainty in West African's ability to obtain funding; gold price fluctuations; recent market events and conditions; risks related to the uncertainty of mineral resource calculations and the inclusion of inferred mineral resources in economic estimation; risks related to governmental regulations; risks related to obtaining necessary licenses and permits; risks related to their business being subject to environmental laws and regulations; risks related to their mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to competition from larger companies with greater financial and technical resources; risks relating to the inability to meet financial obligations under agreements to which they are a party; ability to recruit and retain qualified personnel; and risks related to their directors and officers becoming associated with other natural resource companies which may give rise to conflicts of interests. This list is not exhaustive of the factors that may affect West African's forward-looking information. Should one or more of these risks and uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information.

West African's forward-looking information is based on the reasonable beliefs, expectations and opinions of their respective management on the date the statements are made and West African does not assume any obligation to update forward looking information if circumstances or management's beliefs, expectations or opinions change, except as required by law. For the reasons set forth above, investors should not place undue reliance on forward-looking information. For a complete discussion with respect to West African, please refer to West African's website www.westafricanresources.com, financial statements and other filings all of which are filed on the ASX.

JORC Table 1, Sections 1-2

JORC 2012 Table 1: Section 1

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	<ul style="list-style-type: none"> ■ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. ■ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ■ 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 (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3kg was pulverised to produce a 30g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> ■ The area of the Mankarga 5 resource was drilled using Reverse Circulation (RC), Aircore (AC) and Diamond drillholes (DD) on a nominal 50m x 25m grid spacing. A total of 760 AC holes (24,062m), 131 DC holes (30,334m), and 137 RC holes (13,549m) were drilled by WAF between 2013 and 2018. A total of 60 RC holes (7,296m) and 71 DD holes (15,440m) were drilled by Channel Resources (CHU) in 2010-2012. Holes were angled towards 120° or 300° magnetic at declinations of between -50° and -60°, to optimally intersect the mineralised zones. ■ The area of the Mankarga 1 resource was drilled using Reverse Circulation (RC), Aircore (AC) and Diamond drillholes (DD) on a nominal 25m x 20m grid spacing. A total of 397 AC holes (7,480m), 140 DC and DT holes (36,804m) and 267 RC holes (28,003m) were drilled by WAF between 2015 and 2018. A total of 23 RC holes (3,060m) and 7 DD holes (1,199m) were drilled by Channel Resources (CHU) in 2010-2012. Holes were angled towards 020°, 045°, 180° or 225° magnetic at declinations of between -50° and -60°, to optimally intersect the mineralised zones. ■ The area of the Mankarga 3 resource was drilled using Aircore (AC), RC drilling (RC) and Diamond drillholes (DD) on a nominal 20m x 20m grid spacing. A total of 269 AC holes (9,008m), 4 DD holes (384.m), and 9 RC holes (962m) were drilled by West African Resources (WAF) in 2015-2016. Holes were angled towards 090° or 225° magnetic at declinations of -50°, to optimally intersect the mineralised zones. ■ The 2019 Grade Control (GC) program has been drilled using RC on nominal 12.5m x 12.5m, 12.5m x 6.25m and 6.25m x 6.25m grid spacings. A total of 460 RC holes (13,000m) have been planned across all open pit areas covering the first 6 months of production on the Sanbrado Gold Project. Holes were angled towards 120° or 225° magnetic at declinations of between -50° and -60°, to optimally intersect the mineralised zones. ■ All RC samples were weighed to determine recoveries. WAF and CHU RC samples were split and sampled at 1m and 2m intervals respectively using a three-tier riffle splitter. Diamond core is a combination of HQ, NQ2 and NQ3 sizes and all Diamond core was logged for lithological, alteration, geotechnical, density and other attributes. In addition, WAF Diamond core was logged for structural attributes. Half-core sampling was completed at 1m and 1.5m intervals for WAF and CHU respectively. QAQC procedures were completed as per industry standard practices (i.e., certified standards, blanks and duplicate sampling were sent with laboratory sample dispatches). ■ CHU RC samples were dispatched to Abilab Burkina SARL (ALS Laboratory Group) in Ouagadougou. CHU DD samples were dispatched to SGS Burkina Faso SA (SGS) in Ouagadougou and WAF RC and DD samples were dispatched to BIGS Global Burkina SARL (BIGS) in Ouagadougou until July 2017. As a result of slow turnaround, samples from the WAF drilling programmes were collected and submitted to SGS since July 2017. Up to the 17th December 2018, a total of 235 AC samples, 4,184 RC samples, and 24,747 DC samples (all excluding QAQC samples) have been submitted to SGS. The Diamond core samples were crushed, dried and pulverised (total prep) to produce a sub sample for analysis for gold by 50g standard fire assay method (FA) followed by an atomic absorption spectrometry (AAS) finish. WAF and CHU RC drilling was used to obtain 1m and 2m composite samples respectively from which 3kg was pulverised (total prep) to produce a sub sample for assaying as above.
Drilling Techniques	<ul style="list-style-type: none"> ■ 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.). 	<ul style="list-style-type: none"> ■ Diamond drilling in the resource area comprises NQ2, NQ3 or HQ sized core. RC depths range from 13m to 204m and DD depths range from 49.5m to 1000.8m. WAF Diamond core was oriented using a combination of orientation spear with >50% of orientations rated as "confident", Reflex ACT II system and Coretell® ORlshot orientation system. RC and AC drilling within the resource area comprises 5.5 inch and 4.5 inch diameter face sampling hammer and aircore blade drilling.

Criteria	JORC Code Explanation	Commentary
Drill Sample Recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Diamond core and RC recoveries are logged and recorded in the database. Overall recoveries are >90% for the diamond core and >70% for the RC; there are no core loss issues or significant sample recovery problems. A technician is always present at the rig to monitor and record recovery. Diamond core is reconstructed into continuous runs on an angle iron cradle for orientation marking. Depths are checked against the depth given on the core blocks and rod counts are routinely carried out by the drillers. RC samples were visually checked for recovery, moisture and contamination. The resource is defined by DD and RC drilling, which have high sample recoveries. No relationship between sample recovery and grade have been identified at the project. The consistency of the mineralised intervals and density of drilling is considered to preclude any issue of sample bias due to material loss or gain.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Geotechnical logging was carried out on all diamond drillholes for recovery, RQD and number of defects (per interval). Information on structure type, dip, dip direction, alpha angle, beta angle, texture, shape, roughness and fill material is stored in the structure/geotechnical table of the database. Logging of diamond core and RC samples recorded lithology, mineralogy, mineralisation, structural (WAF DD only), weathering, alteration, colour and other features of the samples. Core was photographed in both dry and wet form. All drilling has been logged to standard that is appropriate for the category of Resource which is being reported.
Sub-Sampling Techniques and Sample Preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core was cut in half onsite using a CM core cutter. All samples were collected from the same side of the core. RC samples were collected on the rig using a three tier splitter. All samples were dry. The sample preparation for all samples follows industry standard practice. The samples were dispatched to the laboratory (as per section 'Sampling Techniques') where they were crushed, dried and pulverised to produce a sub sample for analysis. Sample preparation involved oven drying, coarse crushing, followed by total pulverisation LM2 grinding mills to a grind size of 90% passing 75 microns. Field QC procedures involve the use of certified reference material as assay standards, blanks and duplicates. The insertion rate of these averaged 3:20. Field duplicates were taken on 1m and 2m composites for WAF and CHU RC samples respectively, using a riffle splitter. The sample sizes are considered to be appropriate to correctly represent the style of mineralisation, the thickness and consistency of the intersections.
Quality of Assay Data and Laboratory Tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The laboratory used an aqua regia digest followed by fire assay with an AAS finish for gold analysis. No geophysical tools were used to determine any element concentrations used in this Resource Estimate. Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 90% passing 75 micron was being attained. Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. Certified reference materials, having a good range of values, were inserted blindly and randomly. Results highlight that sample assay values are accurate and that contamination has been contained. Repeat or duplicate analysis for samples reveals that precision of samples is within acceptable limits. For Diamond core, one blank and one standard is inserted every 18 core samples and no duplicates. For RC samples, one blank, one standard and one duplicate is inserted every 17 samples.
Verification of Sampling and Assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. 	<ul style="list-style-type: none"> The CP has visually verified significant intersections in diamond core and RC drilling as part of the Resource Estimation process. Six RC holes and one diamond hole were twinned by diamond holes (2 drilled by WAF, 5 by CHU) for the Mankarga 5 prospect. Four RC holes were twinned by RC

Criteria	JORC Code Explanation	Commentary
	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<p>holes and two further RC holes were twinned by diamond holes (all drilled by WAF) at the Mankarga 1 prospect. Results returned from the twins were consistent with original holes.</p> <ul style="list-style-type: none"> Primary data was collected using a set of company standard Excel™ templates on Toughbook™ laptop computers using lookup codes. The information was validated on-site by the Company's database technicians and then merged and validated into a final Access™ database by the company's database manager. The results confirmed the initial intersection geology. No adjustments or calibrations were made to any assay data used in this estimate.
Location of Data Points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drillholes have been located by DGPS in UTM grid WGS84 Z30N. WAF DD downhole surveys were completed at least every 24m and at the end of hole using a Reflex downhole survey tool. CHU DD downhole surveys were completed every 3m with a Reflex EZ-Trac survey tool and CHU RC holes were surveyed every 5m using a GYRO Smart survey instrument. The grid UTM Zone 30 WGS 84 was used. A local grid orientated parallel to the strike of Mankarga (bearing 030 UTM) has recently been implemented and will be used for future work Ground DGPS, Real time topographical survey and a drone survey was used for topographic control.
Data Spacing and Distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The nominal drillhole spacing is 50m (northeast) by 20m (northwest) for the Mankarga 5 prospect, 25m (northwest) by 20m (northeast) for the Mankarga 1 prospect. The mineralised domains have demonstrated sufficient continuity in both geology and grade to support the definition of Inferred and Indicated Mineral Resources as per the guidelines of the 2012 JORC Code.
Orientation of Data in Relation to Geological Structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> The majority of the data is drilled to either magnetic 120° or 300° orientations for Mankarga 5 and magnetic 045° or 225° orientations for Mankarga 1 and Mankarga3, which is orthogonal/perpendicular to the orientation of the mineralised trend. The bulk of the drilling is almost perpendicular to the mineralised domains. Structural logging based on oriented core indicates that the main mineralisation controls are largely perpendicular to drill direction. No orientation based sampling bias has been identified in the data at this point.
Sample Security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by WAF. Samples are stored on site and delivered by WAF personnel to SGS Ouagadougou for sample preparation. Whilst in storage, they are kept under guard in a locked yard. Tracking sheets are used to track the progress of batches of samples.
Audits or Reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> WAF personnel completed site visits and data review during the due diligence period prior to acquiring Channel Resources Ltd. No material issues were highlighted. During 2012 AMEC completed a site visit and data review as part of the NI43-101 report dated 29 July 2012. No material issues were noted. Between May 2014 and May 2017 the CP has completed several site visits and data review as part of this Resource Estimate.

Section 2 Reporting of Exploration Results

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	<ul style="list-style-type: none"> ■ 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. ■ 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. 	<ul style="list-style-type: none"> ■ The original Tanlouka Permit covered 115km². The Company owned 100% of the Tanlouka Permis de Recherche arrêté No 2013 000128/MCE/SG/DGMG, which covered 115km² and was valid until 27 January 2016. In October 2015, the Company applied for the Sanbrado Mining license which covers the south eastern corner of the Tanlouka permit over a 26km² area. The Sanbrado Mining Permit application was passed by the Council of Ministers in January 2017. Furthermore, the Company also applied for the Manesse permis de recherche which covers the residual area of the expired Tanlouka permit; this permit was granted in January 2017 (Arrêté No 7/014/MEMC/SG/DGCMIM). The Sanbrado Mining Permit was issued by ministerial decree on March 2017 No 2017 - 104/PRES/PM/MEMC/MINEFID/MEEVCC. An updated Mining Permit was issued in June 2018 incorporating changes to mining and processing (open pit and underground mining, and CIL processing) from the original permit. ■ All licences, permits and claims are granted for gold. All fees have been paid, and the permits are valid and up to date with the Burkinabe authorities. The payment of gross production royalties is provided for by the Mining Code and the amount of royalty to be paid is 3% up to \$1000/oz, 4% up to \$1300/oz and >\$1300/oz 5%
Exploration Done by Other Parties	<ul style="list-style-type: none"> ■ Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> ■ Exploration activities on the original Tanlouka permit by previous workers have included geological mapping, rock and chip sampling, geophysical surveys, geochemical sampling and drilling, both reverse circulation and core. This work was undertaken by Channel Resources personnel and their consultants from 1994 until 2012.
Geology	<ul style="list-style-type: none"> ■ Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> ■ The project is located within a strongly arcuate volcano-sedimentary northeast-trending belt that is bounded to the east by the Tiébélé-Dori-Markoye Fault, one of the two major structures subdividing Burkina Faso into three litho-tectonic domains. The geology of the Tanlouka area is characterised by metasedimentary and volcanosedimentary rocks, intruded by mafic, diorite and granodiorite intrusions. The Mankarga prospect area is characterised by a sedimentary pile which is mostly composed of undifferentiated pelitic and psammitic metasediments as well as volcanosedimentary units. This pile has been intruded by a variably porphyritic granodiorite, overprinted by shearing and mylonites in places, and is generally parallel to sub-parallel with the main shear orientation. In a more regional context, the sedimentary pile appears “wedged” between regional granites and granodiorites. The alteration mineralogy varies from chloritic to siliceous, albitic, calcitic and sericite-muscovite. Gold mineralisation in the project area is mesothermal orogenic in origin and structurally controlled. The project area is interpreted to host shear zone type quartz-vein gold mineralisation. Observed gold mineralisation at the Mankarga prospects appears associated with quartz vein and veinlet arrays, silica, sulphide and carbonate-albite, tourmaline-biotite alteration. Gold is free and is mainly associated with pyrrhotite, pyrite, minor chalcopyrite and arsenopyrite disseminations and stringers.
Drillhole Information	<ul style="list-style-type: none"> ■ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: <ul style="list-style-type: none"> ■ easting and northing of the drillhole collar ■ elevation or RL (Reduced Level - elevation above sea level in metres) of the drillhole collar ■ dip and azimuth of the hole ■ downhole length and interception depth ■ hole length. ■ 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. 	<ul style="list-style-type: none"> ■ Significant intercepts that form the basis of this Resource Estimate have been released to the ASX in previous announcements (available on the WAF website) with appropriate tables incorporating Hole ID, Easting, Northing, Dip, Azimuth, Depth and Assay Data. Appropriate maps and plans also accompany this Resource Estimate announcement. ■ Drilling completed by Channel Resources is documented in the publically available report “NI 43-101 Technical Report on Mineral Resources for the Mankarga 5 Gold Deposit Tanlouka Property, Burkina Faso for Channel Resources Ltd” prepared by AMEC Consultants and dated 17 August 2012. ■ A complete listing of all drillhole details is not necessary for this report which describes the Mankarga5 and Mankarga 1 Gold Resource and in the Competent Person's opinion the exclusion of this data does not detract from the understanding of this report.

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Data Aggregation Methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cutoff grades are usually Material and should be stated. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> All intersections are assayed on one meter intervals. No top cuts have been applied to exploration results. Mineralised intervals are reported with a maximum of 2m of internal dilution of less than 0.5g/t Au. Mineralised intervals are reported on a weighted average basis.
Relationship Between Mineralisation Widths and Intercept Lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known'). 	<ul style="list-style-type: none"> The orientation of the mineralised zone has been established and the majority of the drilling was planned in such a way as to intersect mineralisation in a perpendicular manner or as close as practicable. Topographic limitations were evident for some holes and these were drilled from less than ideal orientations. However, where possible, earthworks were carried out in order to accomplish drill along optimum orientations.
Diagrams	<ul style="list-style-type: none"> 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 drillhole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> The appropriate plans and sections have been included in the body of this document.
Balanced Reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All grades, high and low, are reported accurately with "from" and "to" depths and "hole identification" shown.
Other Substantive Exploration Data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Detailed metallurgical test work has been carried out as part of the FS. Test work shows that the ore is amenable to conventional crushing, grinding and CIL processing. LOM recoveries have been determined to be 92.9%
Further Work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> A program of dedicated metallurgical and geotechnical drillholes has been completed. Some grade control pattern test work is planned prior to commencing mining.