

15 August 2019

Maiden Reconnaissance Air-Core Drilling Confirms Potential for Large Gold System, Agboville Gold Project, Cote D'Ivoire

HIGHLIGHTS

- Results from the first holes ever drilled on the project 174 hole shallow reconnaissance air-core drilling program have now been received.
- Drilling was shallow to an average depth of only 26 metres below surface designed to confirm the presence of bedrock gold mineralization prior to phase 2 follow-up trenching, pitting & deeper drilling.
- Drilling was undertaken on 17 short traverses over 10 km of strike length - only 50% of the +20 km gold-in-soil anomaly has been drilled so far.
- Assay results are encouraging and have confirmed a bedrock source to the gold-in-soil anomaly with 65% of the holes returning anomalous intercepts and 41% of holes returning intercepts of >0.1 g/t gold.
- Drill Intercepts illustrate both width and grade potential across the entire 10 km's of the anomaly that has been drilled so far, results include:
 - 19AGAC0020 - 9 m @ 1.24 g/t gold, inc 1 m @ 4.0 g/t from surface
 - 19AGAC021 - 6 m @ 1.12 g/t gold from surface
 - 19AGAC059 - 6 m @ 1.42 g/t gold from 8 m
 - 19AGAC103 - 5 m @ 1.02 g/t gold from 34 m
 - 19AGAC127 - 4 m @ 1.34 g/t Au from 8 m
- Significant sediment hosted shear zone mapped in outcrop and confirmed in drilling containing multiple phases of quartz veining, rock chips include grades to 2.8 g/t gold at surface and 4.0 g/t in reconnaissance drilling.
- Work is ongoing: mapping, trenching, pitting, soil sampling and follow-up drilling will commence this quarter 2019.

Falémé Gold Project, Mali Update

The Company has recently secured 111 km² adjacent the prolific Senegal Mali Shear Zone (SMSZ) between AngloGold Ashanti / IAMGOLD Sadiola mine (13 Moz) & Barrick's Loulo-Gounkoto mine complex (14 Moz) in western Mali. Prospective for gold. Major artisanal workings with limited drilling, historical results incl 7 m @ 4.2 g/t gold, 5 m @ 8.6 g/t gold, 24 m @ 2.01 g/t gold & 4.3 m @ 4.3 g/t gold.³

African Gold CEO stated, "African Gold is pleased to confirm a bedrock source to the significant Tyche gold-in-soil anomaly with the first 'auger style' drill results from the project. We are highly encouraged with the number of anomalous intercepts and especially with width and grade of shallow intercepts."



"Agboville Gold Project – Maiden drill testing of a major gold anomaly in a highly prospective terrain"

"Falémé Gold Project – Significant & highly prospective landholding in major gold producing district in Mali"

"Focused on delivering shareholder wealth through the identification, exploration & development of significant mineral properties in Africa"

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About African Gold

Following the recent \$4.5 million capital raise (net of costs) and listing of African Gold Limited on the 14th February 2019 the company is fully funded to explore on its Agboville projects in Cote d'Ivoire.

African Gold is the 100% holder of 1,400km² of contiguous permits (two granted and two applications), located just 50 kilometres to the north west of the economic capital and largest city in Cote d'Ivoire, Abidjan. Permits are located within Birimian aged rocks which, in Cote d'Ivoire, host a number of significant deposits including: Barrick Gold Tongon mine (2.7 Moz); Perseus Mining Yaoure mine (3.4 Moz) and Endeavour Mining Ity mine (4.5 Moz). The location of licenses are shown in Figure 1.

Drilling Program

A 6,000 metre, 174 hole air core drilling program was completed in the quarter. The program was designed to provide a first pass assessment of the robust ~20 kilometre northeast trending gold-in-soil anomaly, of up to 4.1 g/t gold known as the Tyche Prospect¹.

This wide spaced reconnaissance drilling program is considered successful and assay results are considered encouraging. The work has identified significant mineralisation in a number of holes that suggest a fertile structure capable of hosting economic mineralisation. Width and grades of intercepts are considered encouraging and suggest a large gold system.

Results have now been received for all the holes. The program consisted of approximately 3.5 kilometers discrete heel-to-toe shallow drill traverses and provided useful insights into the project geology and style of mineralisation. This is the first ever drilling program conducted on the property which make the results even more significant.

Drilling has confirmed the stripped, shallow weathering profile with little to no transported cover. Average hole depth 35 metres and average vertical hole depth 26 metres. Minor transported alluvium in low lying areas and river valleys. Moderate topographic rises, positive topographic relief is associated with abundant quartz rich zones – some associated with mineralisation. In many places there is a ferruginous overprint of the saprolite in the first 10 metres. In most cases (153 of the 174 holes) intersected recognizable weak to unoxidized bottom of hole lithologies – these comprising meta-psammities, meta-pelites and meta-arenites/arkose. Petrology done on selected bottom of hole samples. The area is typically greenschist metamorphic grade.

Drilling and line clearance have uncovered **a strain partitioned shear zone over a width of ~1 kilometer with more intense shear zones up to 30 metres wide**, generally striking ~060 degrees and moderate to steeply dipping to the south east. In the northern part of anomaly shear zone is located within meta-siltstones and meta-arenites characterized by intense sericite alteration within the shear zone (20-30 metres in places). Petrology indicates dominantly – muscovite, biotite, chlorite with minor magnetite and sulphides (pyrite and chalcopyrite) alteration assemblages.

Gold mineralisation is largely but not exclusively associated with quartz veining. For the most part mineralized intercepts are interpreted, from outcrop and drilling, to have a moderate to steep southeasterly dip.

At least 3 types and generations of quartz veins have been logged (supported by observations from mapping of sparse out crop):

- 1) Early intensely deformed, boudinaged and transposed veins characterized by oxides (after sulphides) mainly on fractures. Includes two gold bearing veins (1-3 g/t gold) sampled in road cutting both striking 060 but one dipping 70 NW and one 60 SE (Table 1), also intersected in drilling and return an intercept of 9 m @ 1.24g/t gold and a high of 1 m @ 4.01g/t gold in hole 19AGAC029.
- 2) Less deformed, boudinaged and greasy grey quartz veins, typically within more intense deformation zone but possibly not exclusively to intense parts of shear zone.
- 3) Much less deformed bucky white and translucent quartz veins. Appear not to be mineralized and seen throughout the property but possibly more well developed within the shear corridor (abundant float).

Assay results received to date support interpretation and indicate better mineralisation is often related to shearing and veining close to or on lithological contacts.

Gold was determined by 50g Fire Assay Atomic Absorption Spectroscopy finish (detection limit 0.01ppm) by Bureau Veritas in Abidjan. Of the 174 holes, 117 returned anomalous intercepts i.e. 0.06g/t Au and above (5 x detection limit), of those 72 holes contained highly anomalies intercepts >0.10g/t Au and 21 holes contained intercepts of >0.50g/t Au.

Holes and significant intercepts are shown in Tables 2 - 4 and Figure 3. **Most significant intercept in hole 19AC020 of 9 metres @ 1.24g/t Au from surface (or 12 metres @ 1.02g/t Au from surface – but includes a no sample 9-10 metres) the hole was terminated due to poor ground conditions and recovery problems at 13 metres ending in mineralisation (0.4g/t Au).** Best individual grade 1 meter @ 4.01g/t Au. Significant higher-grade results of >0.5g/t Au are reported in Table 3.

More significant intercepts from the auger style drilling includes:

- 19AGAC014 - 9m @ 0.24g/t Au from 12m
- 19AGAC019 - 11m @ 0.30g/t Au from 14m
- 19AGAC0020 - 9 m @ 1.24g/t gold from surface (incl 1 m @ 4.01g/t gold)
- 19AGAC021 - 20m @ 0.44g/t Au from 0m (incl 6 m @ 1.12g/t Au from 0m)
- 19AGAC034 - 6m @ 0.38g/t Au from 0m
- 19AGAC059 - 6m @ 1.42g/t Au from 8m
- 19AGAC059 - 12m @ 0.29g/t Au from 16m
- 19AGAC103 – 5m @ 1.02 g/t Au from 34m (incl 2m @ 2.46 g/t gold from 34m)
- 19AGAC0118 - 24m @ 0.21g/t Au from 10m
- 19AGAC127 - 9m @ 0.73g/t Au from 1m (incl 4m @ 1.34 g/t Au from 8m)
- 19AGAC151 - 4m @ 0.61g/t Au from 4m and 10m @ 0.27 g/t Au from 20m
- 19AGAC153 - 6m @ 0.41g/t Au from 14m
- 19AGAC154 - 6m @ 0.23g/t Au from 2m and 16m from 0.26g/t Au from 14m (incl 2m @ 1.25g/t Au from 24m)

To date, the limited information available from drilling supports the interpretation of multiple quartz vein events – not all mineralized.

Due to the large target size the Company intends to build on the geological understanding to prioritize exploration and geophysical techniques to vector in on the most prospective part of the system for follow up drill testing.

Base Metal Potential - Nickel-Copper-Cobalt +/- PGE

In the centre of the Agboville Project area outcrops a layered mafic - ultramafic intrusion approximately 9 x 4 kilometres in dimensions. Three other smaller intrusions are mapped to the north west, two of which in part lie within the Project tenements and a further one which has been recently found.

A number of mineral occurrences (stream sediment and soil anomalies) are associated with these intrusions and are reported as copper-nickel, chrome-copper-nickel, nickel-cobalt, PGE-nickel-chrome and manganese-cobalt. At least one other chrome mineral occurrence is mapped to the north east of the main intrusive and may indicate the presence of additional intrusives not previously mapped (this is different to the ultramafic recently found).

The USGS on-line spatial database refers to the Ores Krobou area within the project licences as a platinum group element (PGE) –nickel –chrome occurrence that is situated within these layered mafic - ultramafic intrusions but there is little detail, and the PGE is not referred to in any other literature.

The mapped mineral occurrences of manganese, nickel and cobalt is an indication that nickel laterite mineralisation may have developed in the regolith on these layered mafic - ultramafic

intrusions. Manganese, leached from olivine, pyroxene and their metamorphic products, precipitates as manganese oxides within the regolith. Manganese oxides may co-precipitate with nickel and cobalt and other elements and in certain circumstances can form small but significant manganese-cobalt-nickel deposits such as those in the Ora Banda-Siberia area of Western Australia.

The presence of nickel and copper +/- cobalt +/- chrome +/- PGE mineralisation is an indication that primary nickel-copper sulphide hosted mineralisation is present. This type of mineralisation in layered mafic - ultramafic intrusions are usually of disseminated sulphide mineralisation style but can be massive, matrix and disseminated sulphide mineralisation. This style of mineralisation is often dominated by pyrrhotite, chalcopyrite and pentlandite such as at the Savannah Project in the Kimberly region of northern Western Australia.

The mineral occurrences associated with these layered mafic and ultramafic intrusions are of such a number and over a significantly large enough area to justify a dedicated exploration effort in addition to the focus on the gold potential of the Project.

Samples from two of the mafic bodies were examined by optical petrology. They were identified as a retrogressed hornblende pyroxenite and a talc-carbonate altered ultramafic. Of the two ultramafic rock chips examined, the most interesting is LVRK-7 as it contained **traces of probable recrystallised magmatic sulphide blebs (pyrrhotite-pentlandite-chalcopyrite assemblage)**. These seemingly minor accessory blebs can be an important fertility indicator for larger accumulations of magmatic sulphides elsewhere in the magmatic architecture of an intrusive body. It is recommended the sample and further ultramafic samples from the project area be assayed for Ni, Cu, Pt and Pd; the latter PGE by fire assay.

Further work will be undertaken to evaluate base metal potential of these intrusive bodies.

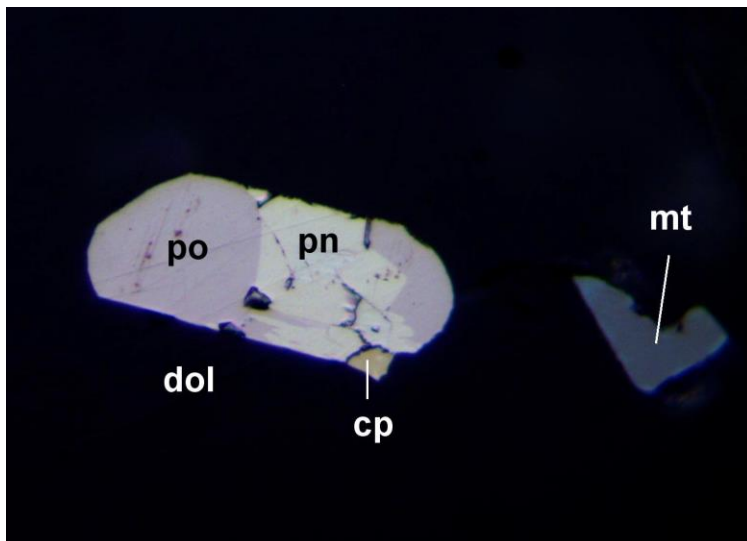


Plate 1: Bleb in dolomite (dol) consisting of intergrown pyrrhotite (po), pentlandite (pn) and minor chalcopyrite (cp), a typical magmatic sulphide assemblage. Reflected light. Bleb is 100 microns across.

Upcoming Work Programs Agboville Project

- Trenching and pitting. Drilling has confirmed the stripped nature of the regolith profile and drill assays received to date suggest a reasonably close correlation between soil results and anomalism in drilling. Mapping in the southern part of the Tyche anomaly suggests a change in lithology and possible rheological contrasts within the broader corridor. Further work will focus on identifying and targeting changes jogs and changes in orientation of the mineralised structure, changes in lithologies and presence of small intrusive bodies.
- Further air core drilling to follow-up gold-in-soil anomalies, drill intercepts and results of pitting and trench results.
- Soil sampling program to further define SW strike continuity of the Tyche anomaly. Multielement analysis of this southern extension (10km of strike) and selected lines on the 20km of the already defined Tyche gold-in-soil anomaly will assist in identifying lithological units. As reported previously lag and soil sampling results² suggest the Tyche anomaly could extend to the SW for a further 10 kilometres.
- The area to the SW is complicated by flexures to the shear corridor, changes in mapped lithologies and the presence of a number of intrusive bodies.
- Mapping, rock chip and soil sampling of the mafic intrusive bodies and analysis by multielement for base metals and PGEs.

Faleme Gold Project, Mali Update

The Company has recently secured four contiguous permits comprising 111 km² located on the prolific Senegal Mali Shear Zone (SMSZ) between the AngloGold Ashanti / IAMGOLD Sadiola Mine (13 Moz) and Barrick's Loulo-Goukoto Mine Complex (14 Moz)¹. Refer to figure 1.

Project encompasses a major geological splay associated with a major flexure on the SMSZ with extensive alluvial and hard-rock artisanal gold workings scattered over 28 km of strike potential.

Only 25 historical shallow reconnaissance holes have ever been drilled to date across the entire project area, results include³:

- **7 m @ 4.2 g/t gold**
- **5 m @ 8.6 g/t gold**
- **24 m @ 2.01 g/t gold**
- **4.3 m @ 4.3 g/t gold**

'Piece meal' historical work over the past 20 years has defined **numerous robust high priority gold targets** including coherent gold-in-soil anomalies, structural-magnetic and geological targets outside of the known areas of significant artisanal gold workings. Limited follow up

work has been undertaken at the project and African Gold intends to complete the first systematic exploration and testing of a number of high priority drill targets in the near term.

For further information regarding African Gold Limited please visit the ASX platform (ASX : A1G) or the Company's website www.african-gold.com.

Yours Faithfully



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1 Information on historical results, including JORC Code Table 1 information, is contained in the Independent Geologist's Report within African Gold's Prospectus dated 6 December 2018. African Gold is not aware of any new information or data that materially affects the information included in the Prospectus.

2 Refer ASX announcement on 18 March 2019. African Gold is not aware of any new information or data that materially affects the information included in the said announcement.

3 Refer ASX announcement on 4 July 2019. African Gold is not aware of any new information or data that materially affects the information included in the said announcement.

Competent Persons Statements

Information in this announcement that relates to commencement of drilling is based on and fairly represents information and supporting documentation prepared by Mr Glen Edwards. Mr Edwards is a full time employee of African Gold Limited and is a member of the Australian Institute of Geoscientists (AIG) and Society of Economic Geologists (SEG). Mr Edwards has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Edwards has provided his prior written consent as to the form and context in which the Exploration Results and the supporting information are presented in this announcement.

Figure 1: African Golds Projects in West Africa. Agboville Located in Southern Côte d'Ivoire.

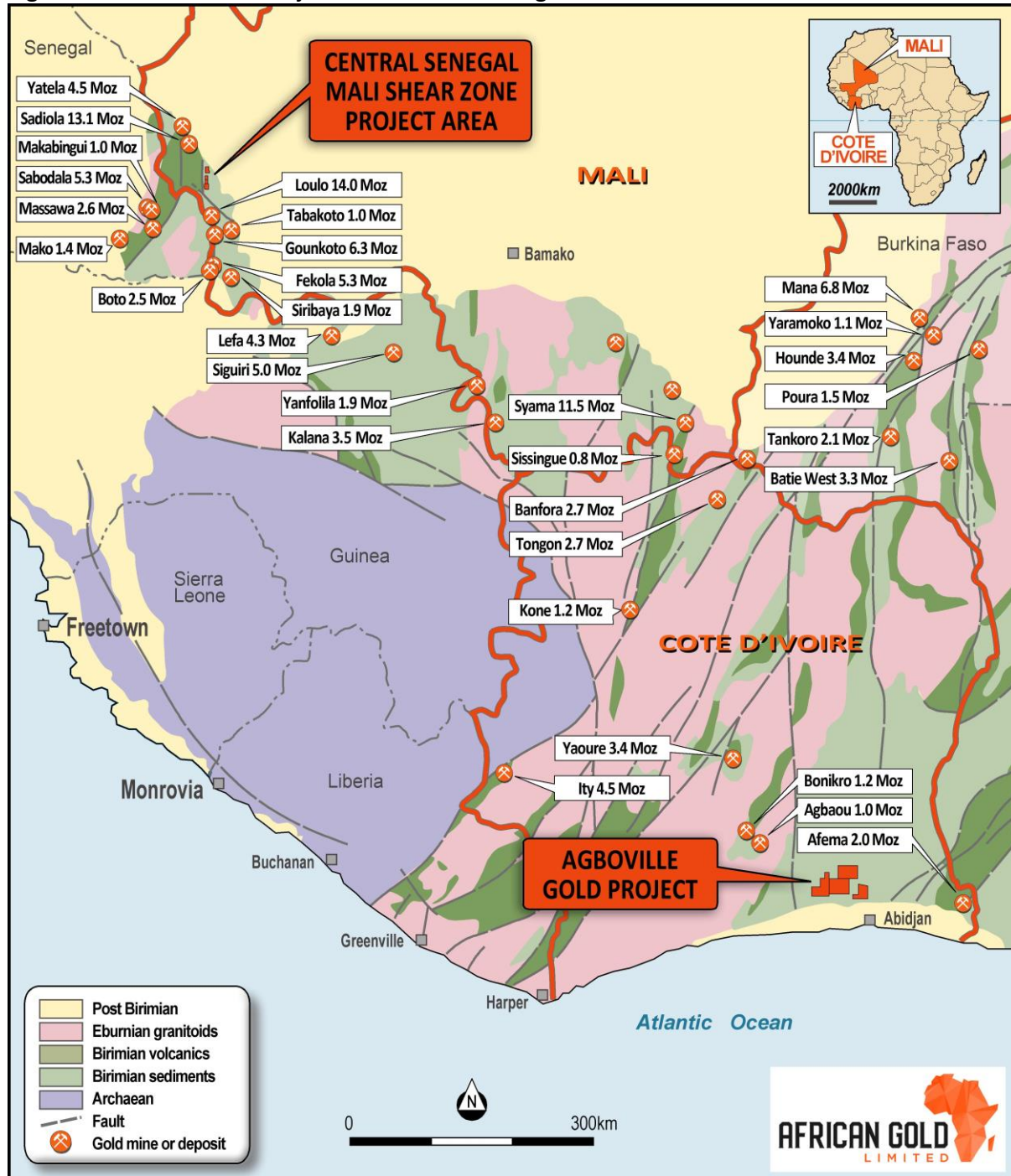


Figure 2: Agboville Project Location - Tyche Gold Prospect, contoured gold-in-soil anomaly and location of Aircore drill traverses completed April-May 2019.



Figure 3: Aircore drilling, significant intercepts and intervals together with imaged gold-in-soil anomaly and interpreted high grade trends. Drilled portion of the Tyche gold-in-soil anomaly northern 10km only.

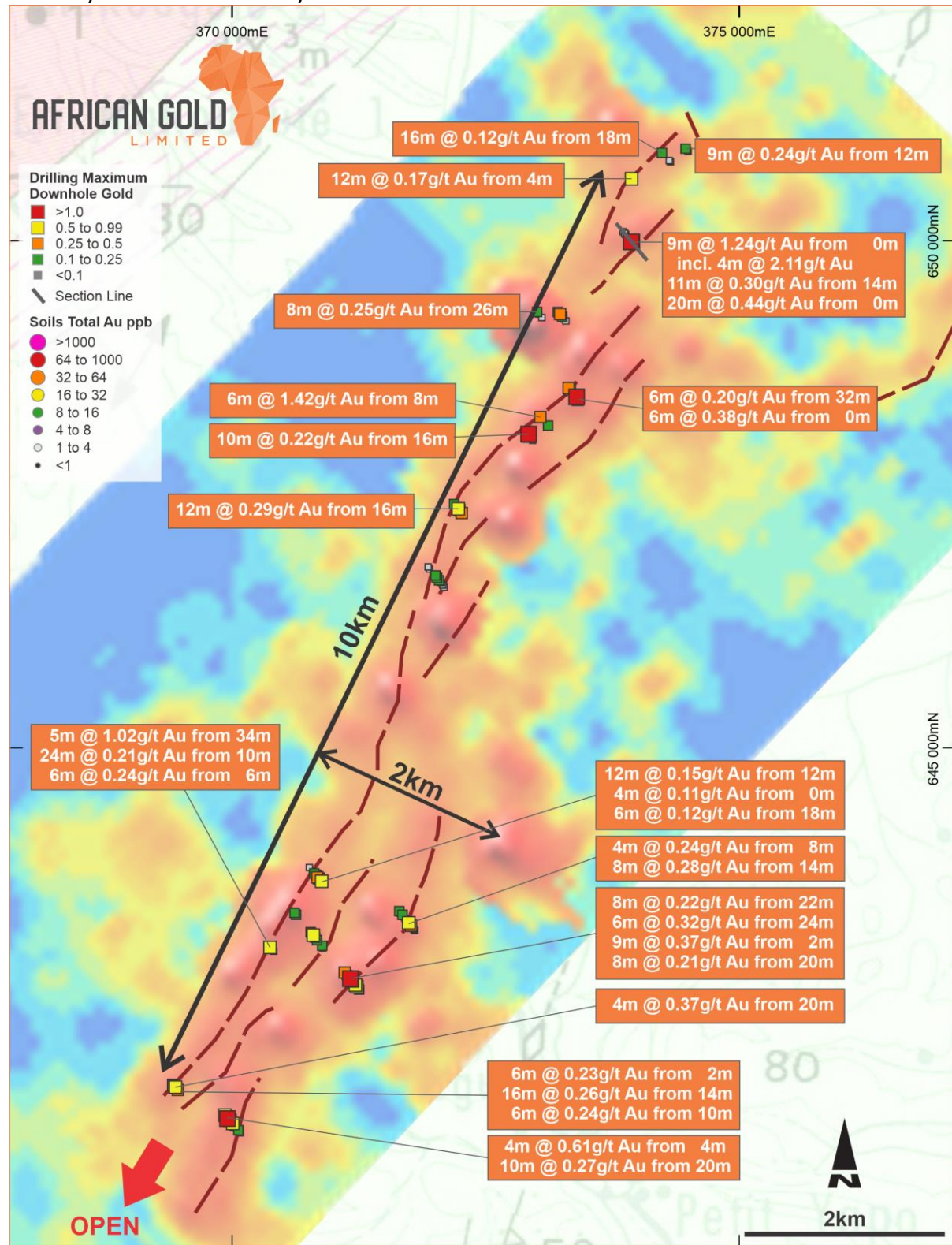


Figure 4: Tyche Gold Anomaly – Air Core Drilling Section 4. Simplified Geological Section showing assay results and presence of quartz veining and alteration (note alteration is difficult to identified in weathered zone).

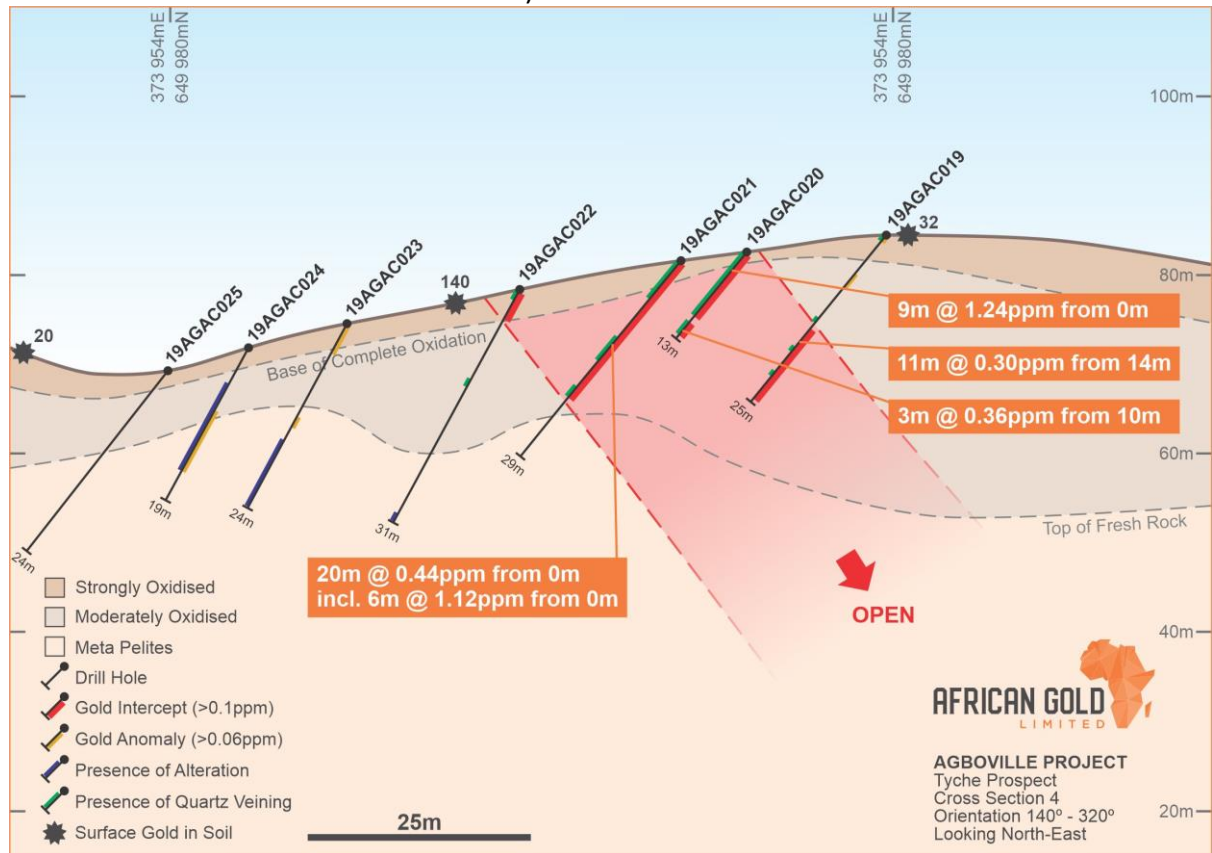


Figure 5: Falémé Project location within the Kenieba-Kedegou Window – A major gold producing region - Western Mali showing simplified geology, major deposits in the area and Permits.

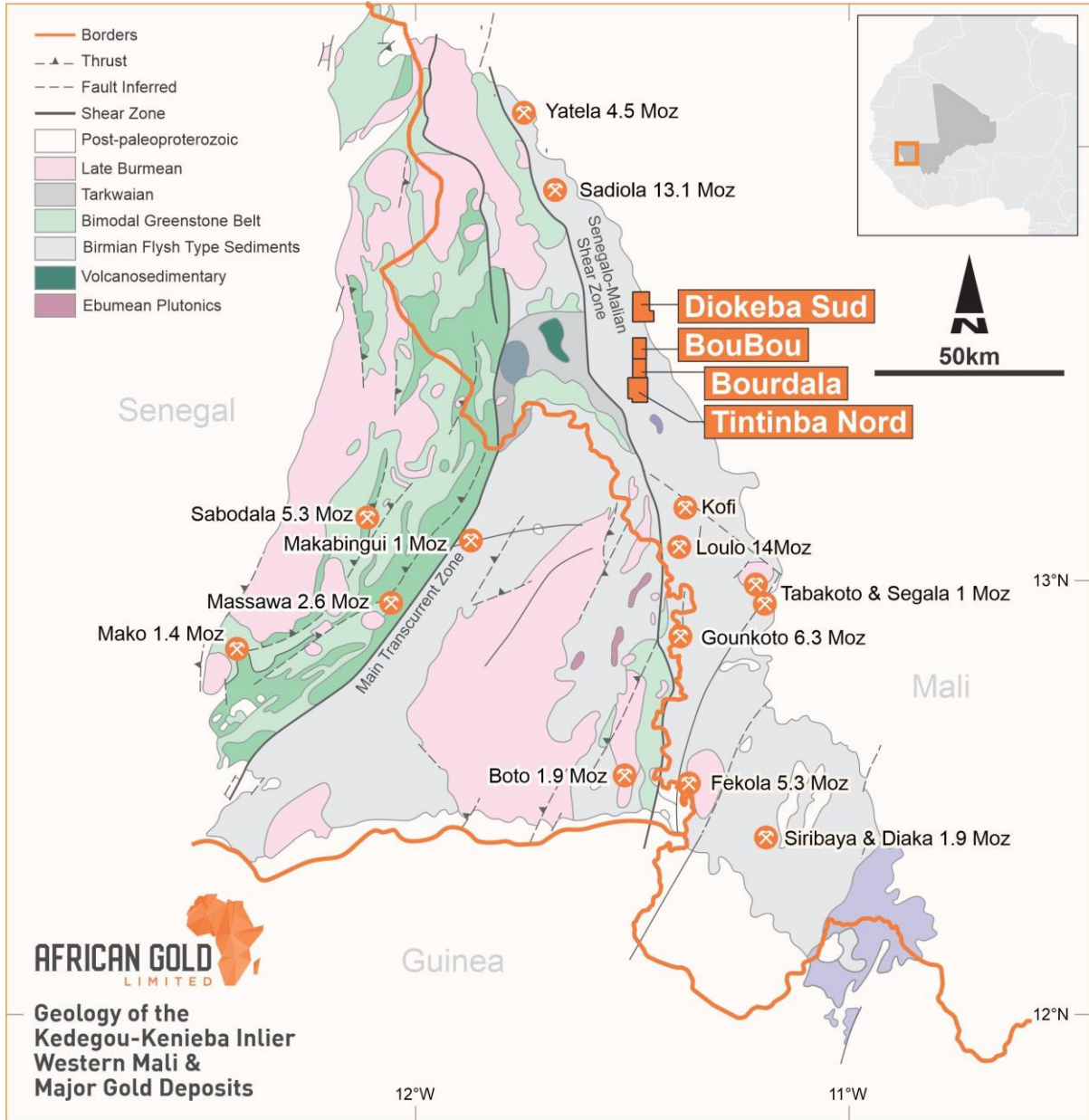


Table 1: Significant Rock Chips (>0.01g/t Au)

Outcrop	Easting	Northin	Lithology	Host lithology	Strike/Dip	Assay Au g/t
AGB-0005	372296	648079	Quartz Vein	Meta- ediments	050/85	0.15
AGB-0006	372296	648079	Quartz Vein	Meta- ediments	190/75	2.77
AGB-0007	372902	648068	Quartz vein	Meta- ediments	055/65	1.16

Table 2: Aircore Drilling Significant composite Intercepts.

HoleID	Intercept
19AGAC009	16m @ 0.12g/t Au from 18m
19AGAC014	9m @ 0.24g/t Au from 12m
19AGAC018	12m @ 0.17g/t Au from 4m
19AGAC019	11m @ 0.30g/t Au from 14m
19AGAC020	9m @ 1.24g/t Au from 0m OR 12m @ 1.02g/t Au from 0m (No sample 9-10m) incl 4m @ 2.11g/t Au from 5m 3m @ 0.36g/t Au from 10m
19AGAC021	20m @ 0.44g/t Au from 0m Inlc 6m @ 1.12g/Au from 0m
19AGAC034	8m @ 0.24g/t Au from 26m
19AGAC045	6m @ 0.20g/t Au from 32m
19AGAC046	6m @ 0.38g/t Au from 0m 6m @ 0.19g/t Au from 28m
19AGAC058	8m @ 0.28g/t Au from 32m
19AGAC059	6m @ 1.42g/t Au from 8m
19AGAC063	10m @ 0.22g/t Au from 16m
19AGAC069	12m @ 0.29g/t Au from 16m
19AGAC089	12m @ 0.15g/t Au from 12m
19AGAC090	4m @ 0.11g/t Au from 0m
19AGAC103	5m @ 1.02g/t Au from 34m
19AGAC105	6m @ 0.12g/t Au from 18m
19AGAC111	8m @ 0.12g/t Au from 12m
19AGAC113	6m @ 0.24g/t Au from 6m
19AGAC118	24m @ 0.21g/t Au from 10m
19AGAC123	8m @ 0.22g/t Au from 22m
19AGAC124	6m @ 0.32g/t Au from 24m
19AGAC125	9m @ 0.09g/t Au from 1m
19AGAC126	10m @ 0.10g/t Au from 2m
19AGAC127	9 @ 0.73g/t Au from 1m

19AGAC128	8m @ 0.18g/t Au from 0m
19AGAC133	8m @ 0.21g/t Au from 20m
19AGAC137	4m @ 0.37g/t Au from 20m
19AGAC151	4m @ 0.61g/t Au from 4m 10m @ 0.27g/t Au from 20m
19AGAC152	10m @ 0.11g/t Au from 22m
19AGAC153	6m @ 0.41g/t Au from 14m
19AGAC154	6m @ 0.23g/t Au from 2m 16m @ 0.26g/t Au from 14m incl 12m @ 0.32g/t Au from 14m
19AGAC156	6m @ 0.24g/t Au from 10m
19AGAC164	4m @ 0.24g/t Au from 8m
19AGAC166	8m @ 0.28g/t Au from 14m
<p>Note: no internal dilution <0.06g/t Au Minimum grade included 0.06g/t Au</p>	

Table 3: Significant Au drill intercepts Aircore Drilling (>0.1g/t Au)

HoleID	From metres	To metres	Interval meters	Au g/t
Note: 174 holes were drilled, only holes with intercepts of > 0.10g/t Au are reported in this table. If they are not reported in this table they do not have intercepts of > 0.10g/t Au.				
19AGAC006	14	16	2	0.18
19AGAC009	10	12	2	0.26
	18	20	2	0.18
	20	22	2	0.12
	22	24	2	0.1
	26	28	2	0.16
	28	30	2	0.17
	30	32	2	0.1
	48	50	2	0.14
19AGAC012	0	2	2	0.14
	18	20	2	0.18
19AGAC014	12	14	2	0.16
	14	16	2	0.44
	18	20	2	0.33
	20	21	1	0.1
19AGAC018	8	10	2	0.13
	12	14	2	0.15
	14	16	2	0.51
19AGAC019	14	16	2	0.47
	16	18	2	0.27
	20	22	2	0.13
	22	24	2	0.25
	24	25	1	0.86
19AGAC020	0	1	1	0.42
	1	2	1	0.34
	2	3	1	0.92
	3	4	1	0.65
	4	5	1	0.37
	5	6	1	1.09
	6	8	2	1.66
	8	9	1	4.01
	10	11	1	0.44
	11	12	1	0.25
	12	13	1	0.4
19AGAC021	0	2	2	1.51
	2	4	2	1.42
	4	6	2	0.43
	6	8	2	0.21

	8	10	2	0.13
	10	12	2	0.19
	12	14	2	0.24
	18	20	2	0.11
19AGAC022	0	1	1	0.11
	1	2	1	0.19
	2	4	2	0.16
19AGAC033	34	36	2	0.1
19AGAC034	26	28	2	0.33
	28	30	2	0.21
	30	32	2	0.27
	32	34	2	0.14
19AGAC035	28	30	2	0.21
19AGAC040	36	38	2	0.12
19AGAC045	0	2	2	0.11
	2	4	2	0.11
	34	36	2	0.41
	42	44	2	0.15
19AGAC046	0	1	1	1.73
	1	2	1	0.11
	4	6	2	0.17
	24	26	2	0.15
	28	30	2	0.31
	30	32	2	0.2
	44	46	2	0.11
	46	48	2	0.23
19AGAC047	0	1	1	0.15
19AGAC049	20	22	2	0.1
	22	24	2	0.36
	32	34	2	0.12
19AGAC050	32	34	2	0.26
	34	36	2	0.18
	38	40	2	0.1
	40	42	2	0.11
19AGAC053	1	2	1	0.17
19AGAC058	32	34	2	0.15
	36	38	2	0.28
	38	39	1	0.6
19AGAC059	8	10	2	2.4
	10	12	2	0.14
	12	14	2	1.72
19AGAC060	0	1	1	0.11
	1	2	1	0.35
	29	30	1	0.3

19AGAC063	16	18	2	0.24
	18	20	2	0.44
	20	22	2	0.24
	24	26	2	0.12
	30	32	2	0.1
19AGAC065	1	2	1	0.18
19AGAC067	26	28	2	0.31
19AGAC068	36	38	2	0.31
19AGAC069	2	4	2	0.14
	16	18	2	0.74
	18	20	2	0.38
	20	22	2	0.25
	22	24	2	0.11
	24	26	2	0.13
	26	28	2	0.12
19AGAC071	22	24	2	0.11
19AGAC076	20	22	2	0.1
	22	24	2	0.16
	48	50	2	0.1
19AGAC077	24	26	2	0.17
	26	28	2	0.11
19AGAC078	30	32	2	0.11
19AGAC086A	34	36	2	0.18
19AGAC087	28	30	2	0.14
19AGAC088	0	2	2	0.4
	24	26	2	0.11
19AGAC089	1	1	1	0.13
	2	4	2	0.15
	4	6	2	0.13
	12	14	2	0.15
	14	16	2	0.3
	16	18	2	0.1
	18	20	2	0.18
	20	22	2	0.12
19AGAC090	0	1	1	0.12
	1	2	1	0.1
	2	4	2	0.11
	18	20	2	0.13
	38	40	2	0.2
19AGAC091	34	36	2	0.15
19AGAC102	26	28	2	0.14
19AGAC103	1	2	1	0.11
	34	36	2	2.46
19AGAC105	20	22	2	0.24

19AGAC109	10	12	2	0.1
19AGAC109	18	20	2	0.12
19AGAC110	16	18	2	0.18
19AGAC111	14	16	2	0.13
	16	18	2	0.12
	18	20	2	0.16
19AGAC113	6	8	2	0.56
	24	26	2	0.24
	30	32	2	0.15
19AGAC114	0	1	1	0.1
19AGAC116	8	10	2	0.12
19AGAC117	30	32	2	0.14
19AGAC118	0	1	1	0.12
	1	2	1	0.13
	10	12	2	0.14
	12	14	2	0.1
	16	18	2	0.33
	18	20	2	0.27
	22	24	2	0.12
	26	28	2	0.3
	28	30	2	0.7
	30	32	2	0.24
19AGAC121	22	24	2	0.12
19AGAC123	22	24	2	0.56
	26	28	2	0.18
19AGAC124	24	26	2	0.72
	26	28	2	0.12
	28	30	2	0.13
19AGAC125	4	6	2	0.12
	6	8	2	0.12
	42	43	1	0.12
19AGAC126	4	6	2	0.22
	26	28	2	0.1
	40	42	2	0.13
	42	44	2	0.76
19AGAC127	1	2	1	0.15
	2	4	2	0.31
	4	6	2	0.3
	6	8	2	0.22
	8	10	2	1.83
	10	12	2	0.84
19AGAC128	0	1	1	0.12
	1	2	1	0.14
	2	4	2	0.13

	4	6	2	0.34
	6	8	2	0.1
19AGAC130	0	2	2	0.24
	2	4	2	0.13
19AGAC131	24	25	1	0.23
19AGAC133	4	6	2	0.1
	24	26	2	0.44
	26	28	2	0.22
19AGAC137	20	22	2	0.49
	22	24	2	0.25
19AGAC139	10	12	2	0.1
	12	14	2	0.12
	18	20	2	0.56
19AGAC140	14	16	2	0.1
	16	18	2	0.1
	36	37	1	0.44
19AGAC141	0	1	1	0.13
	1	2	1	0.12
	2	4	2	0.1
19AGAC147	22	24	2	0.14
19AGAC149	0	1	1	0.11
19AGAC150	18	20	2	0.17
1	20	22	2	0.2
19AGAC151	4	6	2	0.64
	6	8	2	0.57
	14	16	2	0.2
	20	22	2	0.81
	22	24	2	0.16
	24	26	2	0.11
	28	30	2	0.22
19AGAC152	0	1	1	0.15
	1	2	1	0.19
	8	10	2	0.15
	16	18	2	0.22
	24	26	2	0.16
	28	30	2	0.11
	30	31	1	0.13
19AGAC153	14	16	2	0.19
	16	18	2	0.28
	18	20	2	0.77
19AGAC154	2	4	2	0.17
	4	6	2	0.24
	6	8	2	0.27
	14	16	2	0.1

	16	18	2	0.21
	18	20	2	0.16
	20	22	2	0.1
	22	24	2	0.12
	24	26	2	1.25
19AGAC155	2	4	2	0.1
	14	16	2	0.11
	18	20	2	0.18
19AGAC156	12	14	2	0.52
	14	16	2	0.15
19AGAC163	0	2	2	0.12
	2	4	2	0.1
	22	24	2	0.11
19AGAC164	8	10	2	0.16
	10	12	2	0.31
	14	16	2	0.19
	24	26	2	0.11
19AGAC165	26	28	2	0.12
19AGAC166	16	18	2	0.22
	18	20	2	0.3
	20	22	2	0.51
19AGAC170	26	28	2	0.11
19AGAC172	18	20	2	0.14

Table 4: Air Core Drilling Collar Details

HOLE ID	EAST	NORTH	RL	DEPTH	AZIMUTH UTM	DIP	DH TYPE
19AGAC001	374371	650717	82	36	320	-50	Air Core
19AGAC002	374355	650728	83	26	320	-50	Air Core
19AGAC003	374347	650745	84	36	320	-50	Air Core
19AGAC004	374333	650763	86	31	320	-50	Air Core
19AGAC005	374322	650780	90	30	320	-50	Air Core
19AGAC006	374310	650792	91	34	320	-50	Air Core
19AGAC007	374283	650824	97	45	320	-50	Air Core
19AGAC008	374262	650848	101	41	320	-50	Air Core
19AGAC009	374238	650868	95	55	320	-50	Air Core
19AGAC010	374200	650914	89	38	320	-50	Air Core
19AGAC011	374184	650938	91	38	320	-50	Air Core
19AGAC012	374496	650884	91	29	320	-50	Air Core
19AGAC013	374484	650900	94	27	320	-50	Air Core
19AGAC014	374471	650910	97	21	320	-50	Air Core
19AGAC015	374471	650920	97	17	320	-50	Air Core
19AGAC016	373969	650578	77	33	320	-50	Air Core
19AGAC017	373955	650597	82	36	320	-50	Air Core
19AGAC018	373938	650613	80	21	320	-60	Air Core
19AGAC019	373954	649980	84	25	320	-60	Air Core
19AGAC020	373941	649989	22	13	320	-60	Air Core
19AGAC021	373934	649991	77	29	320	-60	Air Core
19AGAC022	373926	650008	78	31	320	-50	Air Core
19AGAC023	373918	650018	77	24	320	-50	Air Core
19AGAC024	373905	650030	75	19	320	-50	Air Core
19AGAC025	373901	650037	77	24	320	-50	Air Core
19AGAC026	373890	650047	82	28	320	-50	Air Core
19AGAC027	373880	650063	80	27	320	-50	Air Core
19AGAC028	373871	650075	81	31	320	-50	Air Core
19AGAC029	373855	650091	81	30	320	-50	Air Core
19AGAC030	373310	649186	91	50	320	-50	Air Core
19AGAC031	373291	649211	95	43	320	-50	Air Core
19AGAC032	373269	649232	96	43	320	-50	Air Core
19AGAC033	373254	649252	99	49	320	-50	Air Core
19AGAC034	373234	649279	108	50	320	-50	Air Core
19AGAC035	373211	649299	103	53	320	-50	Air Core
19AGAC036	373071	649219	88	38	320	-50	Air Core
19AGAC037	373054	649244	98	36	320	-50	Air Core
19AGAC038	373038	649260	98	31	320	-50	Air Core
19AGAC039	373022	649279	98	41	320	-50	Air Core
19AGAC040	373007	649300	101	42	320	-50	Air Core
19AGAC041	373490	648350	80	42	320	-50	Air Core
19AGAC042	373474	648369	85	44	320	-50	Air Core
19AGAC043	373457	648391	87	51	320	-50	Air Core
19AGAC044	373431	648416	90	39	320	-50	Air Core
19AGAC045	373409	648432	96	57	320	-50	Air Core
19AGAC046	373396	648462	95	48	320	-50	Air Core
19AGAC047	373376	648487	92	50	320	-50	Air Core
19AGAC048	373355	648515	95	43	320	-50	Air Core

19AGAC049	373330	648535	96	48	320	-50	Air Core
19AGAC050	373318	648550	98	51	320	-50	Air Core
19AGAC051	373300	648574	101	51	320	-50	Air Core
19AGAC052	373122	648165	77	27	320	-50	Air Core
19AGAC053	373115	648179	76	23	320	-50	Air Core
19AGAC054	373106	648192	81	30	320	-50	Air Core
19AGAC055	373095	648200	88	29	320	-50	Air Core
19AGAC056	372964	648033	88	36	320	-50	Air Core
19AGAC057	372953	648056	86	41	320	-50	Air Core
19AGAC058	372933	648076	82	39	320	-50	Air Core
19AGAC059	372924	648095	86	40	320	-50	Air Core
19AGAC060	372907	648118	91	35	320	-50	Air Core
19AGAC061	373069	648224	94	39	320	-50	Air Core
19AGAC062	373062	648250	97	41	320	-50	Air Core
19AGAC063	373039	648263	99	43	320	-50	Air Core
19AGAC064	373025	648286	99	54	320	-50	Air Core
19AGAC065	372905	648116	91	39	140	-50	Air Core
19AGAC066	372923	648094	86	37	140	-50	Air Core
19AGAC067	372264	647316	87	37	320	-50	Air Core
19AGAC068	372241	647344	90	38	320	-50	Air Core
19AGAC069	372230	647358	99	50	320	-50	Air Core
19AGAC070	372211	647382	100	51	320	-50	Air Core
19AGAC071	372189	647405	99	45	320	-50	Air Core
19AGAC072	372175	647431	64	47	320	-50	Air Core
19AGAC073	372090	646585	86	39	320	-50	Air Core
19AGAC074	372077	646606	88	42	320	-50	Air Core
19AGAC075	372063	646631	92	48	320	-50	Air Core
19AGAC076	372041	646652	94	53	320	-50	Air Core
19AGAC077	372021	646677	96	48	320	-50	Air Core
19AGAC078	372005	646701	90	44	320	-50	Air Core
19AGAC079	371986	646722	89	38	320	-60	Air Core
19AGAC080	371972	646734	84	35	320	-60	Air Core
19AGAC081	371959	646748	83	36	320	-60	Air Core
19AGAC082	371946	646765	75	37	320	-50	Air Core
19AGAC083	371933	646785	72	29	320	-50	Air Core
19AGAC084	371917	646793	70	29	320	-50	Air Core
19AGAC085	371912	646811	69	27	320	-50	Air Core
19AGAC086	370883	643684	78	39	320	-50	Air Core
19AGAC087	370869	643699	79	33	320	-50	Air Core
19AGAC088	370857	643712	80	34	320	-50	Air Core
19AGAC089	370841	643723	82	38	320	-50	Air Core
19AGAC090	370830	643746	86	43	320	-50	Air Core
19AGAC091	370810	643763	86	43	320	-50	Air Core
19AGAC092	370791	643783	85	41	320	-50	Air Core
19AGAC093	370777	643804	85	38	320	-50	Air Core
19AGAC094	370762	643821	83	40	320	-50	Air Core
19AGAC095	370743	643841	82	29	320	-50	Air Core
19AGAC086A	370883	643684	78	37	320	-50	Air Core
19AGAC096	370464	642930	80	35	320	-60	Air Core
19AGAC097	370449	642950	76	27	320	-60	Air Core
19AGAC098	370445	642958	73	26	320	-60	Air Core

19AGAC099	370438	642966	70	21	320	-50	Air Core
19AGAC100	370424	642977	69	35	320	-50	Air Core
19AGAC101	370410	642995	71	39	320	-50	Air Core
19AGAC102	370389	643016	72	39	320	-50	Air Core
19AGAC103	370374	643032	75	39	320	-50	Air Core
19AGAC104	370894	643026	84	27	320	-50	Air Core
19AGAC105	370889	643049	84	25	320	-50	Air Core
19AGAC106	370877	643060	82	25	320	-50	Air Core
19AGAC107	370865	643074	80	27	320	-50	Air Core
19AGAC108	370855	643092	79	30	320	-50	Air Core
19AGAC109	370837	643105	79	22	320	-50	Air Core
19AGAC110	370825	643116	81	20	320	-50	Air Core
19AGAC111	370819	643129	84	20	320	-50	Air Core
19AGAC112	370814	643137	85	31	320	-50	Air Core
19AGAC113	370801	643153	88	33	320	-50	Air Core
19AGAC114	370784	643167	89	28	320	-50	Air Core
19AGAC115	370775	643183	89	26	320	-50	Air Core
19AGAC116	370642	643345	65	31	320	-50	Air Core
19AGAC117	370631	643355	66	36	320	-50	Air Core
19AGAC118	370616	643373	67	36	320	-50	Air Core
19AGAC119	370602	643391	69	39	320	-50	Air Core
19AGAC120	370582	643408	71	49	320	-50	Air Core
19AGAC121	371253	642617	94	27	320	-50	Air Core
19AGAC122	371241	642633	94	26	320	-50	Air Core
19AGAC123	371230	642645	95	34	320	-50	Air Core
19AGAC124	371216	642661	94	34	320	-50	Air Core
19AGAC125	371203	642680	94	43	320	-50	Air Core
19AGAC126	371187	642702	93	48	320	-50	Air Core
19AGAC127	371167	642724	87	27	320	-60	Air Core
19AGAC128	371162	642733	85	31	320	-60	Air Core
19AGAC129	371150	642747	81	26	320	-60	Air Core
19AGAC130	371142	642753	79	30	320	-60	Air Core
19AGAC131	371132	642760	77	25	320	-55	Air Core
19AGAC132	371120	642774	75	21	320	-60	Air Core
19AGAC133	371111	642784	76	28	320	-50	Air Core
19AGAC134	371098	642797	77	22	320	-50	Air Core
19AGAC135	369497	641596	76	27	320	-55	Air Core
19AGAC136	369481	641613	70	33	320	-50	Air Core
19AGAC137	369465	641628	67	24	320	-50	Air Core
19AGAC138	369460	641641	69	32	320	-50	Air Core
19AGAC139	369443	641655	71	32	320	-50	Air Core
19AGAC140	369422	641668	73	38	320	-50	Air Core
19AGAC141	369410	641685	73	31	320	-50	Air Core
19AGAC142	369394	64703	71	35	320	-50	Air Core
19AGAC143	369374	641708	73	34	315	-50	Air Core
19AGAC144	369362	641723	73	39	310	-50	Air Core
19AGAC145	370095	641187	78	45	320	-50	Air Core
19AGAC146	370082	641205	78	42	320	-50	Air Core
19AGAC147	370062	641230	78	39	320	-50	Air Core
19AGAC148	370046	641249	78	41	320	-50	Air Core
19AGAC149	370027	641269	78	27	320	-50	Air Core

19AGAC150	370017	641286	79	28	320	-50	Air Core
19AGAC151	370007	641296	79	30	320	-50	Air Core
19AGAC152	369993	641309	78	31	320	-50	Air Core
19AGAC153	369979	641327	77	41	320	-50	Air Core
19AGAC154	369955	641344	76	38	320	-50	Air Core
19AGAC155	369945	641369	74	31	320	-50	Air Core
19AGAC156	369928	641378	72	31	320	-50	Air Core
19AGAC157	371834	643163	76	16	320	-50	Air Core
19AGAC158	371809	643193	73	18	315	-50	Air Core
19AGAC159	371802	643200	73	20	320	-50	Air Core
19AGAC160	371793	643210	74	15	320	-50	Air Core
19AGAC161	371787	643219	74	17	320	-50	Air Core
19AGAC162	371781	643223	75	26	320	-50	Air Core
19AGAC163	371772	643236	78	28	320	-50	Air Core
19AGAC164	371765	643247	79	27	320	-50	Air Core
19AGAC165	371753	643260	81	30	320	-50	Air Core
19AGAC166	371742	643275	82	38	320	-50	Air Core
19AGAC167	371726	643293	82	42	320	-50	Air Core
19AGAC168	371706	643315	83	38	320	-50	Air Core
19AGAC169	371692	643335	83	34	320	-50	Air Core
19AGAC170	371680	643354	82	36	320	-50	Air Core
19AGAC171	371659	643368	80	38	320	-55	Air Core
19AGAC172	371649	643390	78	20	320	-50	Air Core
19AGAC173	371645	643398	78	22	320	-50	Air Core

Table 2: JORC Code, 2012 Edition.

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. 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 (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. 	<ul style="list-style-type: none"> Aircore holes have been sampled as one meter intervals. A 1-2 kilogram single meter reference sample has been set aside and is kept in a secure storage facility. The residual one metre sample has been combined with the following metre and then riffle split to produce a 1-2kg sample that was submitted to the laboratory for analysis. In the event sample recovery or for odd metres (i.e. end of hole) single meter samples have been submitted to the laboratory for analysis. QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs. Samples have been collected on site by Bureau Veritas Cote d'Ivoire and prepared and analysed for gold in Abidjan. BV is a reputable laboratory and all batches include internal QAQC with includes laboratory blanks, standards, duplicate and repeat analysis. Samples are sorted, dried, crushed, split, pulverised (-200#), split and a 50gram subsample analysed for gold by Fire Assay with AAS finish (FA450). Detection limited 0.001ppm Au. Rock chip samples are taken from outcrop as grab samples. They are typically in the order of 500g-1kg and have been submitted to Bureau Veritas laboratories in Abidjan for crushing, pulverising and determination of gold by Fire Assay and AAS finish.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Standard Aircore drilling procedures conducted by reputable drilling company Geodrill. CI SARL. Where appropriate an AC hammer was used. Holes were typically heel-to-toe and drilled at -50 degree dip. But where topography was steep this was changed to a -60 degree dip.
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"> Drill sample recoveries have been recorded and varied considerably from "no sample return" to 9kg. Where sample recoveries consistently fell below a threshold of 3kg – drilling was suspended until either drilling issue was rectified or the hole was stopped.

Criteria	JORC Code explanation	Commentary
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"> Water table is high in the area. All samples were logged using standard geological and aircore logging protocols. These include lithology, structure, alteration, sample weight, grain size, colour etc etc. Geological logging is qualitative and descriptive in nature.
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 maximize 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"> Drill sampling one meter intervals. Samples dried, in most cases composited to two meters, and riffle split to produce 1-2kg sample for laboratory. Duplicate every 20th sample, standards every 20th sample, blanks every 20th sample.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Assaying done by Bureau Veritas Cote d'Ivoire SARL in accordance with standard procedures. In laboratory samples: PRP70-2KG - Crush, split and pulverize 2kg rock/chip to 200 mesh, FA450 Au by 50g/10ml Fire Assay fusion, AAS finish. In addition to the Company QAQC samples (described earlier) included within the batch the laboratory included its own CRM's, blanks and duplicates.
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. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Laboratory QAQC acceptable. Companies standards, blanks and duplicates acceptable.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All samples are located with hand held GPS. These positions are considered to be within 5 metres accuracy in the horizontal plane and less so in the vertical. All sample location data is in UTM grid (WGS84 Zone 30N).
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"> Drill traverses of a reconnaissance nature and not a set spacing. Drilling along traverses as far as possible "heel-to-toe" configuration.
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. 	<ul style="list-style-type: none"> With the exception of 2 holes all holes drilled towards 320 degrees. Drilling direction based on mapping of sparse outcrop and

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<p>interpretation of lithological contacts and orientation of mineralised structure.</p>
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sampled on site and if a delay in sampling a guard was posted. Reference sample stored in secure guarded store room in field office in Agboville. Approximately 20 samples placed in sealed polyweave bags for transport to laboratory Samples for dispatch to laboratory stored in secure guarded store room in Agboville until picked up by Bureau Veritas for transport to laboratory in Abidjan.
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"> No audits or reviews completed.

**Section 2: Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)**

Criteria	Commentary																						
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Tenement details are provided below: <table border="1"> <thead> <tr> <th>Permit</th> <th>Permit type</th> <th>Date Granted</th> <th>Area (km²)</th> <th>Duration</th> </tr> </thead> <tbody> <tr> <td>Agboville</td> <td rowspan="4">Permis de recherche (Or)</td> <td>25/10/2017</td> <td>395</td> <td>4 years</td> </tr> <tr> <td>Agboville et Sikensi</td> <td>19/10/2016</td> <td>397</td> <td>4 years</td> </tr> <tr> <td>Agboville et Gomon</td> <td>Application</td> <td>397</td> <td>-</td> </tr> <tr> <td>Azaguie-Anyama</td> <td>Application</td> <td>214</td> <td>-</td> </tr> </tbody> </table> <ul style="list-style-type: none"> African Gold Ltd has entered into an agreement to acquire 100% of Golden Ivoire SARL, which holds 100% legal and beneficial ownership of the tenements. There are no known issues affecting the security of title or impediments to operating in the area. 	Permit	Permit type	Date Granted	Area (km ²)	Duration	Agboville	Permis de recherche (Or)	25/10/2017	395	4 years	Agboville et Sikensi	19/10/2016	397	4 years	Agboville et Gomon	Application	397	-	Azaguie-Anyama	Application	214	-
Permit	Permit type	Date Granted	Area (km ²)	Duration																			
Agboville	Permis de recherche (Or)	25/10/2017	395	4 years																			
Agboville et Sikensi		19/10/2016	397	4 years																			
Agboville et Gomon		Application	397	-																			
Azaguie-Anyama		Application	214	-																			
Exploration done by other parties	<ul style="list-style-type: none"> Historical exploration was by Golden Star Resources Ltd In 2006 – 2007 Golden Star completed a Bulk Leach Extractable Gold (BLEG) stream sediment and a laterite sampling program, collecting 1,140 laterite samples on approximately 1 km² centers and 72 stream sediment samples within African Gold’s areas. Analysis of the samples was by SGS Laboratories in Tarkwa, Ghana. Results of the BLEG sampling were subtle however the laterite sampling identified an anomalous area in the north east of the permit with a total area of 185 km² considered anomalous for gold. In 2009 – 2010 Eburnie Mining Services were commissioned by Golden Star to complete two phases of soil sampling over the gold anomalous area identified by the laterite sampling in the north eastern part of the permit. Phase 1 of the work was completed on an 800 x 50 m grid (3419 samples) and phase 2, infilling the phase 1 work to a 200 x 50 m grid (2401 samples). During this program 53 rock chip samples were collected and described before being sent to assay. The rock samples were a mix of quartz veins, meta-siltstones and meta-arenites. Quartz veins were typically boundinaged with a dominant N050 – N070 orientation. Assay results from the rock chip samples did not return any significant gold values. The results of the two phases of soil sampling defined two gold-in-soil anomalies: The first, the broadest is orientated east- west, 3.5 km long and 1.5 km wide and the second, the longest is orientated north east to south west and is in excess of 10 km long and 1 km wide. The maximum gold assay returning from the soil samples was 4.11 g/t gold (4110 ppb). The table in the main body of the report shows all soil samples that returned particularly high gold values (over 250 ppb). In total six soil samples from various locations within the main anomaly returned gold assays exceeding 1 g/t gold (1000 ppb). In 2016 Sahara Mining Services was engaged by Golden Ivoire and undertook a reconnaissance inspection of the permit and proposed some follow-up work. In December 2017 Golden Ivoire commenced field work with a reconnaissance mapping exercise. It had been suggested that the gold in soil anomaly may be in part transported and not a reliable indicator of bedrock gold. However, field investigations during this mapping work show the soil profile to be both transported and in-situ, and it is expected that there may indeed be a component of transported material, but it is localized. It appears that there has been no previous exploration on the Azaguie-Anyama exploration permit application area, at least in modern times. 																						
Exploration done by African Gold	<ul style="list-style-type: none"> In 2018 African Gold’s 100% owned subsidiary Golden Ivoire commissioned SEMS exploration to conduct a reconnaissance / orientation soil sampling survey over the Agboville and Sikensi Licence. A total of 408 primary ~2kg soil samples were collected form an average depth of 50cm. The total number of samples with blanks, standards and duplicates a total of 480. Samples were submitted to SGS Laboratory Services GH Ltd in Tarkwa in Ghana. Samples were analyzed for gold by the BLE61N technique. Reported detection limit 1ppb. Internal Laboratory QAQC is of an acceptable standard. African Gold QAQC is deemed acceptable based on sample medium and technique. 																						

Criteria	Commentary
	<ul style="list-style-type: none"> • Samples were located using a Garmin 64 GPS. • Geochemical anomalies are geochemical features different from what is considered normal. Traditionally, geochemical anomalies have been identified by setting threshold values, which mark the upper and lower limits of normal variation for a particular population of data. Values within the threshold values are referred to as background values and those above or below as anomalies. Statistical methods have been widely applied to interpret geochemical data sets and define anomalies. Such methods need to be used cautiously because of the particular characteristics of geochemical data. Geochemical data sets seldom represent a single population or distribution, the data are typically spatially dependent and at each sample site a range of different processes have influenced the element abundances measured. The data are also imprecise due to unavoidable variability in sampling methods and media and the level of analytical precision. As a result, no single universally applicable statistical test has been developed for identifying anomalies. Statistical investigation should use a range of techniques to explore the nature of geochemical data before selecting anomalous values. (K.G McQueen CRC LEME).” • With respect to the African Gold data sets Geochemical thresholds have been derived by a comparison of spatial coherency, statistical analysis (exploratory data analysis, standard deviations, histograms & probability plots) for both LAG and Soils (BLEG and aqua regia AAS analytical methods). Numerous anomalous thresholds have been determined - these are shown as bins for different data sets on thematic maps.
Geology	<ul style="list-style-type: none"> • The dominant rocks in the area are Birimian-age terrigenous sedimentary rocks of the Comoe series comprising sandstones with a phyllitic matrix, arkoses and pelitic layers. There are graphitic and conglomeratic units. • Sedimentological studies from well preserved rocks far from the granitoid intrusions conclude that the Comoe series was transported and deposited in a rather low energy environment that was close to the erosional source that presented moderate relief. Volcanic rocks are also present within the sedimentary sequence however they only form a minor component. It is interpreted that the Comoe sedimentary series was deposited in a shallow continental basin. • Within this sedimentary package a number of leucogranites and layered mafic – ultramafic intrusions have been emplaced. Late stage pegmatitic rocks associated with the leucogranite plutons are present. • The volcano-sedimentary series are affected by D1 to D3 deformation phases of the Eburnean Orogen which here manifested as a WNW directed shortening event. This resulted in upright folds of varying wavelength from one place to another. • A sub-vertical cleavage is sometimes developed, parallel to the mean axial planes of the folds. Cleavage and fold axes strike NNE to NE, parallel to the mean orientation of the elongated shape of the leucogranite plutons resulting in the overall geological trend being north east to south west. A number of regional scale faults/shears are mapped with this north east to south west trend. In addition, ductile shear zones are often developed along the edges of the granites. • Generally, the rocks have been metamorphosed to greenschist facies however higher metamorphic grades up to amphibolite facies are encountered proximal to some intrusions, (Vidal, 2009). For example, in the central portion of the project area an occurrence of chlorite-schists and meta-greywackes characterised by abundant chlorite and amphiboles (tremolite-actinolite) has been mapped. • The higher grades encountered near the intrusions is not just a thermal effect resulting from contact metamorphism, but also the product of a pressure increase. Deeper structural levels of the surrounding rocks look to have been turned up around the leucogranite plutons during their emplacement, (Vidal, 2009). • Structural and metamorphic relationships between the volcano-sedimentary series and the leucogranite intrusions suggest that these intrusions were emplaced by diapiric ascent into the upper crust before the end of the horizontal WNW directed shortening event, (Vidal, 2009). • Extensive regolith has developed due to the tropical weathering environment creating deep soils, originally supporting thick forest/jungle – but the original vegetation cover is now just a patchwork of remnant primary and secondary forest, plantations and agricultural lots. All of this largely masking the underlying bedrock. • Mapped mineral occurrences of Côte d’Ivoire compiled by SODEMI and updated in 1996 record columbite, tantalite, monazite, copper, nickel, cobalt, manganese and chromite within the tenements, and lithium and beryllium to the immediate north of the Agboville tenement boundary. • Pegmatites near the township of Agboville, just north of the project area are known to be of the LCT type, and the likely origin of a number of tantalums, lithium and beryllium mineral occurrences in the area. The lithium, beryllium, columbite and

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	<p>tantalite occurrences are likely to be associated with LCT pegmatites derived from the leucogranite (meta-monzogranite) intrusion in the north of and extending beyond the tenement. Such pegmatites will be spatially associated with these intrusions. Pegmatites have not been identified by mapping within the Project to date.</p> <ul style="list-style-type: none"> Alluvial and elluvial gold mineralisation is known to the east and west of the project along the regional trend and recent exploration work in the project area has delineated a large and significant gold in soil anomaly. This soil anomaly trends to the north east – south west, suggesting that the gold mineralisation is associated with shear zones parallel to the regional structural trend.
Drill hole Information	<ul style="list-style-type: none"> Subject of current release. 173 Aircore holes completed for an aggregate of 6,018metres 1st April – 6th May 2019 by Geodrill CI SARL.
Data aggregation methods	<ul style="list-style-type: none"> Weighted average calculation used to generate interval and grade.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Unknown at this stage. Mapping suggests shear zone is striking 060 and drilling is orientated 320, so almost orthogonal. Measured dips of shear zone, structures and mineralised quartz veins variable but dominantly moderate to steep dip to south east.
Diagrams	<ul style="list-style-type: none"> See body of report.
Balanced reporting	<ul style="list-style-type: none"> All sample results are displayed in plans. Rock chip samples undertaken by Eburnie Mining Services have not been included as the rock chip samples did not return any significant gold values.
Other substantive exploration data	<ul style="list-style-type: none"> No other exploration data known.
Further work	<ul style="list-style-type: none"> This will include but not be limited to: <ul style="list-style-type: none"> - Mapping and rock chip sampling - Trenching, pitting and sampling - Lag and soil sampling - Aircore, RC and diamond drilling