

28 JANUARY 2019



## 31 December 2019 Quarterly Report Highlights

### Exploration

#### West Mali Gold Projects

- Commencement of maiden 6,710 metre drill program on a number of its recently acquired permits located within the world class gold producing region of the Kedougou-Kenieba Inlier of Western Mali.
- Drilling will give an initial assessment of **seven priority targets** on the Sitakili and BouBou/Bourdala Permits.
- Four of the targets are associated with **extensive artisanal mine workings**, namely Kichon, Grand Filon, TD and Demba Massa. The other targets are high priority structural-magnetic-geological targets supported by strong coincident gold-in-soil anomalism that until this program **have never been drilled tested**.
- Regional generative and definitive infill geochemical soil, termite sampling, reconnaissance mapping and rock chip sampling programs have also been undertaken on Sitakili, Bourdala, BouBou, Diokeba Sud, Tintinba Nord and Samanafoulou Permits.
- **Results are anticipated over the coming weeks for these multiple drilling and geochemical programs on our recently acquired permits located within the world class gold producing region of the Kedougou-Kenieba Inlier of Western Mali.**

#### Agboville Project Cote d'Ivoire

- Results have been received from soil sampling completed in Q2 are considered very encouraging. Soil sampling has confirmed a further 10 km strike to the already 20 km Tyche gold-in-soil anomaly.
- Results received from two trenches completed in Q2 are confirm the potential that the project represents a large robust basement gold anomaly with potential to deliver significant scale mineralisation.

### Corporate

- As at 31 December 2019, African Gold Limited had \$1.6m in cash (30 September 2019: \$2.7m).
- African Gold completed the acquisition of Abra Resources Pty Ltd which holds gold projects located in the highly prospective and prolific gold producing Kenieba Inlier in Western Mali. **The permits are located close to the prolific Senegal Mali Shear Zone (SMSZ) between AngloGold Ashanti / IAMGold Sadiola Mine (15Moz)<sup>1</sup> and Barrick's Loulou-Goukoto Mine Complex (14Moz)<sup>1</sup>.** Four of the five permits live within the Keieba Inlier and one in south eastern Mali along strike from Resolute's Syama Mine (8Moz)<sup>1</sup>.
- The Company continues to actively review acquisitions in African which complement its existing assets and focus.



*"West Mali 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"*

### CORPORATE DIRECTORY

Non-Executive Chairman  
Evan Cranston

CEO & Exploration Manager  
Glen Edwards

Executive Director  
Steve Parsons

Non-Executive Director  
Tolga Kumova

Company Secretary & CFO  
Michael Naylor

### CONTACT DETAILS

Principal & Registered Office  
Suite 3, Level 3  
24 Outram Street  
West Perth WA 6005  
E: admin@african-gold.com

## EXPLORATION

### Mali Gold Permits

Eight of the nine permits in Mali are located within the Kedegou Kenieba Inlier in Western Mali. The remaining permit is located along strike from the Syama Gold Mine in southern Mali. With all, except one, of the west Mali permits being located on or in the hanging wall to the Senegal Mali Shear Zone (SMSZ). The remaining permit is located to the east of the Mali Transcurrent Fault.

Many of the large world class gold deposits in Mali are located in close proximity to the SMSZ which include Fekola 5.2 Moz (B2Gold)<sup>1</sup>, Loulo 14 Moz (Barrick)<sup>1</sup>, Gounkoto 5.4 Moz (Barrick)<sup>1</sup>, Yatela 3 Moz (IAMGold/AngloGold Ashanti) and Sadiola 15 Moz (IAMGold/AngloGold Ashanti)<sup>1</sup>.

In addition to this a number of major deposits are located close to the Main Transcurrent Zone structure. These gold deposits of Sabodala (5.3 Moz)<sup>1</sup>, Massawa (2.6 Moz)<sup>1</sup> and Mako (1.4 Moz)<sup>1</sup> are hosted in similar setting in Senegal.

Piecemeal historic exploration has already defined a number of high-quality exploration targets. Limited drilling, mostly on artisanal mining sites has returned a number of significant intercepts <sup>2,5</sup>. These include:

Grand Filon Prospect (Sitakili):	4 m @ 28.9 g/t gold 9 m @ 5.9 g/t gold
Kirchon Prospect (Sitakili):	6.6 m @ 115.5 g/t gold
Demba Massa Prospect (Bourdala):	24 m @ 2.01 g/t gold 5 m @ 8.6 g/t gold 2.1 m @ 5.63 g/t gold
TD Prospect (Bourdala / Bou Bou):	5.5 m @ 2.9 g/t gold within a broader 23 m @ 1.0 g/t gold 9 m @ 1.04 g/t gold within a broader 26 m @ 0.58 g.t gold 64 m @ 0.23 g/t gold 7 m @ 4.2 g/t gold 4.3 m @ 4.3 g/t gold
Bourdala West Prospect (Bourdala):	2 m @ 4.09 g/t gold
Yatia / Segala Oues (Yatia):	10m @ 2.87g/t gold (trench) 2m @ 7.40 g/t gold 7m @ 1.95 g/t gold 1m @ 21.80 g/t gold 13 m @ 1.17g/t gold

### Current work Program

A 5,000 metre RC/AC program will target seven high priority prospects. Four of the seven targets (Kirchon, Grand Filon, TD and Demba Massa) were lightly drilled in the 90's and early 00's and all returned significant drill intercepts open along strike and down dip. The remaining three prospects are conceptual structural-magnetic-geological targets supported by strong coincident gold-in-soil anomalism.

The RC program is now underway, starting at the Kirchon Prospect on the Sitakili Permit. The program is expected to be completed in January.

Geochemical sampling programs designed to infill and further define existing gold-in-soil anomalies have also commenced.

### **ABRA Acquisition - Mali**

During the Quarter, African Gold completed the share purchase agreement with Abra Resources Pty Ltd (Abra) to acquire 100% of Abra which, through its wholly owned Malian subsidiary, owns the Samanafoulou, Sitikili, Yatia, Golokasso gold projects, and the option to purchase a 95% interest in the Walia gold project in Mali.

Four of the five permits are located in the highly prospective and prolific gold producing Kenieba Inlier in western Mali and the remaining permit is located along strike from the Syama Gold Mine in southern Mali. The west Mali permits are located within the prolific gold producing Kedougou-Kenieba.

**SITAKILI PERMIT** (granted) – Kedougou-Keneiba Inlier, western Mali. The permit is located less than 25 km from the operating gold plants at Loulo 14 Moz (Barrick Gold)<sup>1</sup> and Tabakoto (Algom Resources)<sup>1</sup>. The Tabakoto-Kofi ore haulage road passes approximately 5 km to the east of the Sitakili permit.

The Project area hosts folded, generally NNE-trending metapelite and metagreywacke lithologies and is traversed by a series of NNE trending structures relating to the regional D2 and D3 deformation events and accompanying gold mineralisation. Large-scale artisanal workings within the project area have exploited multiple in-situ gold lodes and quartz veins hosted in felsic intrusive rocks. Artisanal mining has also exploited extensive gold bearing gravels shedding from the in-situ gold deposits and from the base of a cuirasse horizon which blankets the area. There are no records of the quantity of gold recovered by the artisanal miners.

Primary high-grade gold mineralisation has been intersected in sporadic reverse circulation (RC) drilling and diamond drilling (DD). Generally, gold mineralisation at Sitakili is related to quartz-carbonate veins and veinlets in bands and stockworks hosted within a felsic dyke that is interpreted to have intruded pre-existing structure along a NNE-trending fold axis analogous to the Tabakoto Gold Mine (+2.1Moz), situated on-trend about 20 km to the south.

Large-scale artisanal workings occur at the localities of Kirchon, Grand Filon, Makandja, and Djimissi. Artisanal mine pits and stopes are up to 15 m wide and extend along strike for in excess of 2 km. Mine openings are typically 10-15 m deep, with some small shafts (utilising water pumping equipment) extending to about 25 m to selectively mine high-grade saprolite zones. Most of the workings appear to be relatively recent; local community suggest they were mostly opened up in the last 10 years. Significantly, the historical drilling (last done in 2005) is believed to have been completed prior to the artisanal “discovery” of the primary zones at Kirchon and Makandja, suggesting the extensive workings now evident at these locations remain relatively untested by drilling. More significant historical drill results include<sup>1</sup>:

Grand Filon Prospect:	4 m @ 28.9 g/t gold from 129.0 metres
	9 m @ 5.9 g/t gold from 95.0 metres (Grand Filon)
Kirchon Prospect:	6.6 m @ 115.5 g/t gold (Kirchon Trend)

There are multiple high priority walk up drill targets in this permit. Systematic RC drilling will be taken to evaluate known mineralised structures and their strike extent.

**WALIA PERMIT** (granted) - Kedougou-Keneiba Inlier, western Mali. The southern boundary of the Walia permit abuts the Loulo mining lease (Barrick Loulou Mine 14Moz<sup>1</sup>). The Loulo milling complex is situated approximately 10km to the south of the permit.

The Walia Gold Project area hosts folded generally NNW-trending metapelite and metagreywacke lithologies, including gold prospective tourmaline altered sandstone and breccia, occurring to the east of the SMSZ. Second-order shear splays trend NNE-SSW, crosscutting the regional sedimentary layering and folding. Gold in

soil and auger anomalies occur in proximity to gold prospective tourmaline alteration and structure at Walia. Very limited drilling has been done on the permit.

Historical mapping, airborne magnetic and electromagnetic surveys, surface geochemical sampling, auger drilling, rotary air blast (RAB) drilling have defined a number of priority targets, some of which have been partially tested or not tested at all.

There are multiple high priority walk up drill targets in this permit. Systematic RC drilling will be taken to evaluate previously defined geochemical/drilling/geological targets.

Regolith within the Walia permit is generally dominated by transported gravels (cuirasse) and colluvial deposits which mask the gold prospective sub-surface rocks. Some auger has been undertaken, however large portions of the permit have not been effectively sampled beneath cover and the permit remains largely underexplored. In areas that have been partially auger sampled, potentially five anomalies occur in proximity to interpreted gold prospective tourmaline alteration and structure. Anomalous RAB results occur at one of these prospects; the remaining areas not been tested by any form of reconnaissance drilling. Infill auger and/or immediate follow up AC drilling is warranted.

Auger sampling of weathered in situ material is a well-established technique in this terrane. It is proposed that systematic auger coverage be completed, initially east of SMSZ, and later extending over the entire Walia permit. There is a strong expectation that this initial auger program would generate targets for subsequent AC follow up drilling and eventual RC drill testing.

**YATIA PERMIT** (application) - Kedougou-Keneiba Inlier, western Mali. The eastern boundary of the Yatia permit abuts the Tabakoto mining lease (Algom Resources). The Tabakoto Mill is situated approximately 5 km to the south-east of the permit boundary. The western boundary of the permit abuts the Kofi mining lease (Algom Resources).

The project area is generally underlain by gold prospective NNW trending Birimian-age meta-sediments, metavolcanics and granite. Artisanal gold mining occurs at two localities on the Yatia permit; Segala Ouest and Baroye. The 450m long artisanal mine camp at Segala Ouest is an extension of the NW-striking Segala Mine trend. The Segala deposit (0.8Mozs)<sup>8</sup>, located on the Tabakoto mining lease, is exploited by Algom Resources utilising open pit and underground techniques. Ore is transported to the Tabakoto Mill.

Significant gold mineralisation has been intersected in drilling and trenching at a number of locations on the Yatia permit. Loulo-style alteration has also been intersected in limited drilling, historical drill results include<sup>1</sup>:

- 10m @ 2.87g/t gold (trench)
- 2m @ 7.40 g/t gold from 79.0 metres
- 7m @ 1.95 g/t gold from 28.0 metres
- 1m @ 21.80 g/t gold from 17.0 metres
- 13 m @ 1.17g/t gold from 39.0 metres

The regolith setting is not well defined at Yatia. Large areas are expected to be masked by thin transported gravels and colluvium. The context of the systematic soil geochemistry undertaken to date requires more understanding before the next phase of exploration.

A comprehensive program of data compilation and assessment is proposed in parallel with detailed regolith and outcrop mapping. It is expected that auger saprolite sampling and follow up AC drilling would be a likely strategy to define RC drill targets. The nature and scale of this program would be developed when mapping is complete.

**SAMANAFLOULOU PERMIT** (granted) – Kedougou-Kenieba Inlier, western Mali. The Samanafoulou Gold Project is located in the Kayes region of west Mali, approximately 600km by road from Bamako in the geological Mako group, in the interpreted hanging-wall to the crustal scale Main Transcurrent Zone structure. Gold deposits of Sabodala (5.3 Moz)<sup>1</sup>, Massawa (2.6 Moz)<sup>1</sup> and Mako (1.4 Moz)<sup>1</sup> are hosted in similar setting in Senegal.

The Samanafoulou permit is at an early stage of evaluation and very limited exploration work has been undertaken. Reconnaissance soil sampling by government agencies has returned a number of anomalous results (max 279ppb Au) in wide spaced (1000m x 250m) sampling.

Interpretation of regional magnetics and geology has defined a significant structural/magnetic/geological target that's coincident with anomalous regional soil geochemistry.

Further mapping and infill soil sampling are required to investigate the potential for gold mineralisation.

**GOLOKASSO PERMIT** (application) – Syama Shear Zone, South Mali. Permit is located in the Sikasso region of south Mali, approximately 400 km by road from Bamako. The area is generally accessible by a sealed highway to the regional town of Sikasso, then via Kadiola to the Syama Gold Mine. The southern boundary of the permit is contiguous with the Resolute Mining Syama mining lease. The Syama mill is situated about 15 km to the south.

Golokasso is broadly situated on the northern extension of the Syama Gold Belt. Multiple gold deposits and gold prospects occur along the Syama Belt, including the world class Syama Mine (+8 Moz)<sup>1</sup>, A21 deposits (+1 Moz)<sup>6</sup> and Tabakoroni (1 Moz)<sup>1</sup>. Gold mineralisation is hosted predominately in mafic lithologies in the hanging wall of the regionally extensive Syama Shear Zone.

The Golokasso permit straddles the northern portion of the Syama Shear Zone and an interpreted north-trending structural splay of that mineralised trend. Approximately 10 km of prospective structure occurs within the permit area.

### ***Current Exploration***

During the quarter field work commenced this included reconnaissance visits to all permits in west Mali.

**Soil sampling** – during the quarter infill soil sampling and supporting termite mound sampling of previously defined regional gold-in-soil anomalies was undertaken on the Bourdala, Diokeba Sud and BouBou permits.

Sampling was typically 200m x 100m spacing. First past reconnaissance soil and supporting termite mound sampling was carried out on the Tintinba Nord and Samanafoulou permits. A total of 1,868 samples were collected. All results have yet to be received.

**Pitting** – during the quarter a total of 8 pits were excavated to assist with regolith interpretation on the Tintinba Nord and Bourdala permits. Base of pits were sampled. All results have yet to be received.

**Rock chip sampling** – during the quarter a total of 40 rock chip have been collected from all areas. All results have yet to be received.

**Reverse Circulation and Air Core Drilling** – during the quarter a total of 3,660 meters of RC and 3,050 meters of Air Core were drilled at on three permits in West Mali. The drill program was designed to provide an initial assessment of seven priority targets on the Sitakili and BouBou/Bourdala Permits.



Four of the targets, namely Kichon, Grand Filon, TD and Demba Massa are associated with significant artisanal mining sites and were lightly drilled in the 90's and early 00's.

The other targets are conceptual structural-magnetic-geological targets supported by strong coincident gold-in-soil anomalism that until this program have never been drilled tested. All results have yet to be received.

Figure 1: African Gold Project Locations (orange) on geology and significant gold deposits in West Africa.

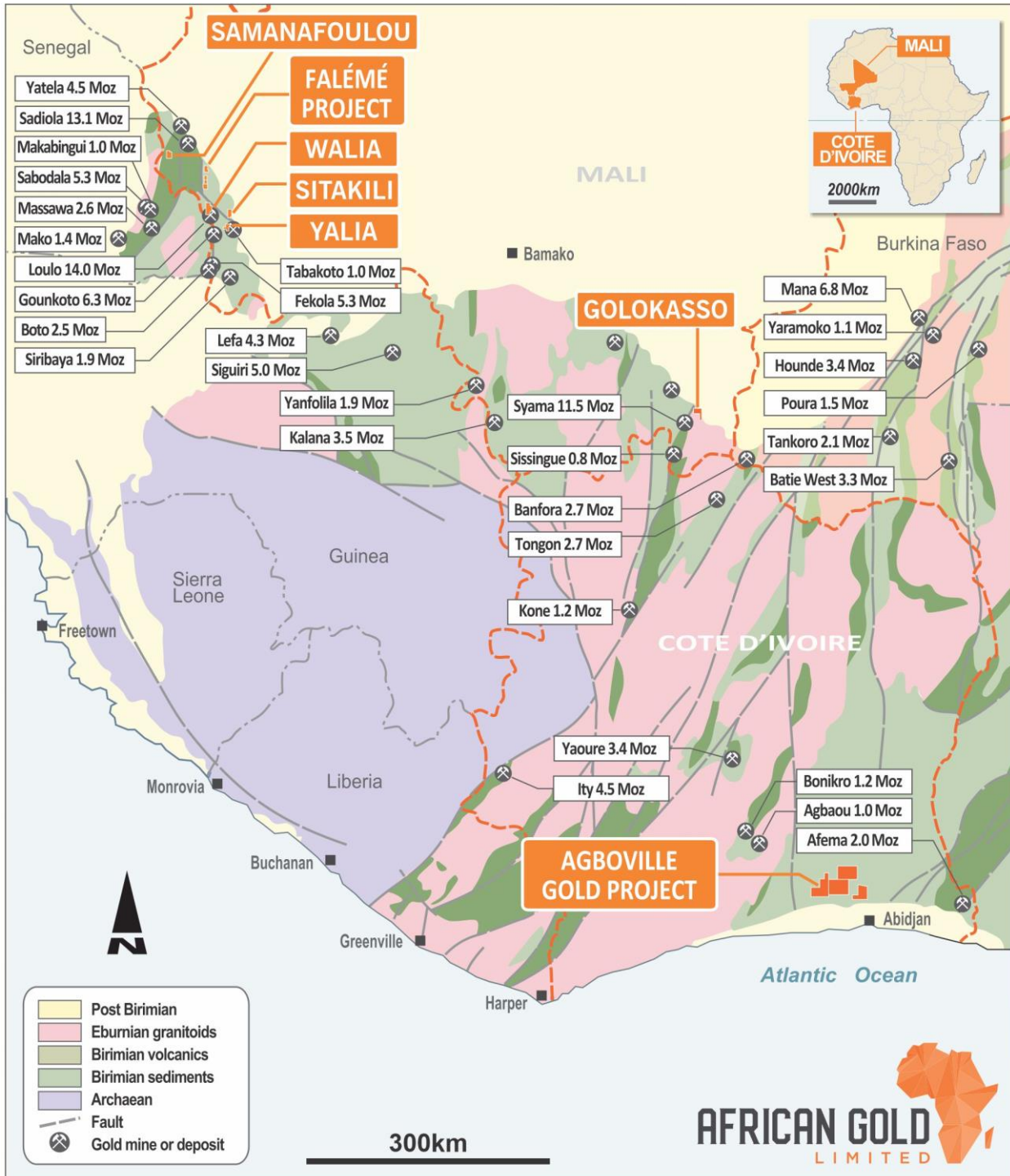


Figure 2: Falémé and Abra Acquisition Project location within the Kenieba-Kedegou Window – A major gold producing region - Western Mali showing simplified geology, major deposits in the area and Permits.

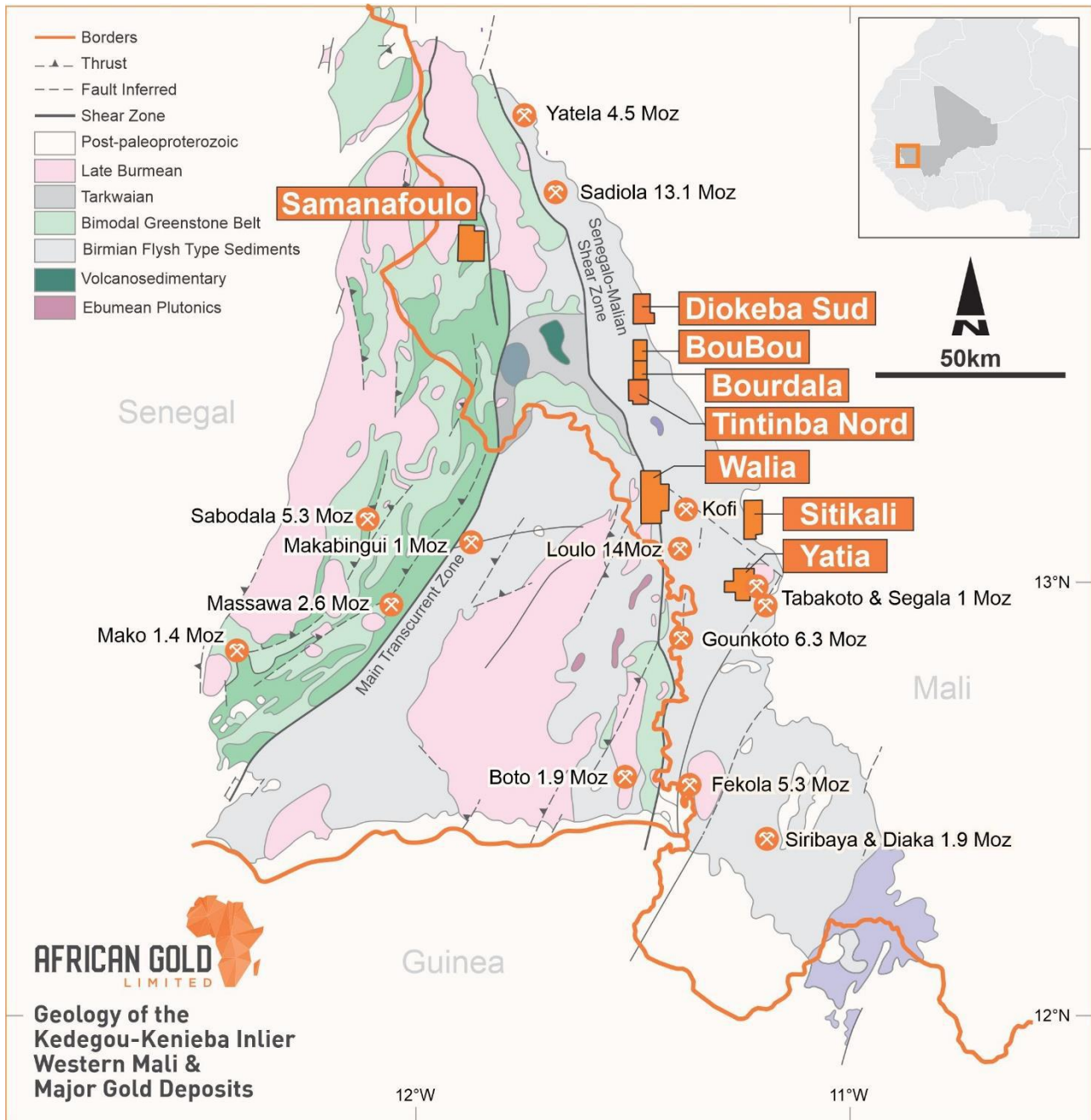
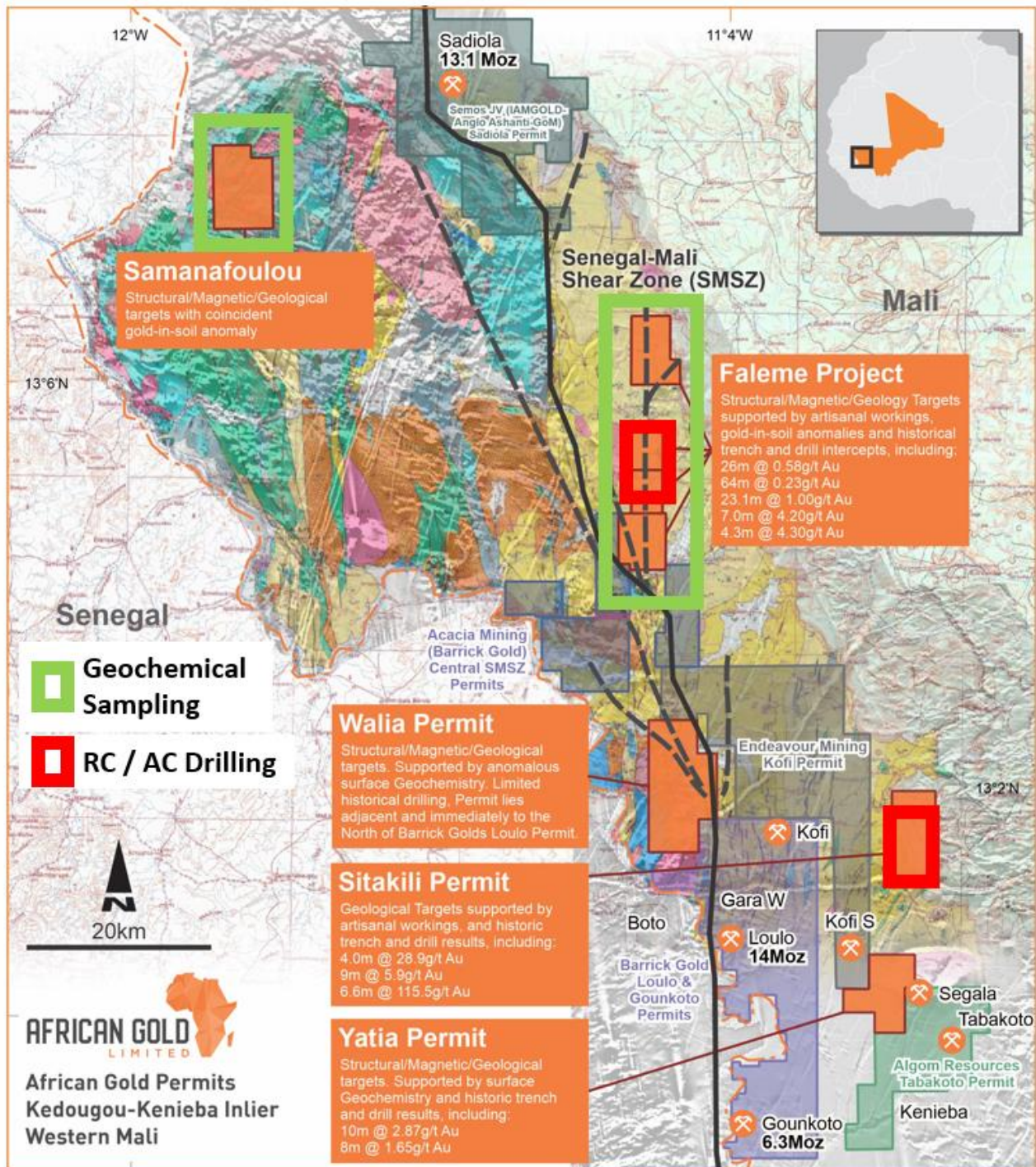




Figure 3: Falémé and Abra Acquisition Permits, location of permits on geology and magnetic image showing historical drill results and areas where A1G will conduct field work during Q4-2019.





## **Agboville Gold Project – Cote D'Ivoire**

The Project is located in the south east of the West African Craton, in an area referred to as the South-Comoe domain, part of what is referred to as the Birimian (Paleoproterozoic rocks of West Africa). This land is well located and considered to be very prospective for gold. It is also considered to have potential for nickel, cobalt, copper, lithium, tantalum, niobium and beryllium.

Rock type and structural architecture are considered conducive to hosting significant gold mineralisation within structural sites associated with rheological contracts. Mapped mineral occurrences on the licences include columbite, tantalite, monazite, copper, nickel, cobalt, manganese and chromite within the tenements.

Alluvial and eluvial 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, and gold mineralisation is associated with shear zones parallel to the regional structural trend.

### ***Previous Exploration***

Formerly owned by Golden Star Ltd under its Ivorian subsidiary Caystar Côte d'Ivoire, who defined a robust gold-in-soil anomaly but due to other priorities never followed up with drill testing. The maximum gold assay returning from the soil samples was 4.11 g/t gold (4110 ppb) within a ~ 20km coherent soil anomaly<sup>3</sup>. Until African Gold's April – May 2019 program, no previous drill testing has been conducted in the project.

The company views the coincident nature of the mineralisation with significant shearing and the nature of the regolith profile, which is highly conducive of surface geochemistry as a high priority drill target for follow up testing. Within the broad soil anomaly there are distinct higher-grade zones

During the second quarter 2019 a 6,000 metre, 174 hole Air Core drilling program was completed. 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 Prospect<sup>3</sup>.

During the September quarter assay results from the 6,000 metre air core drill program were released. The drilling program was considered successful and assay results are considered encouraging. The work 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.

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.

More significant intercepts from the auger style drilling include<sup>4</sup>:

- 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

### **Current Exploration**

**Soil Sampling** - during the quarter follow-up soil sampling program commenced and was approximately 2/3 completed before the program was suspended due to heavy rains and difficult access in mid-September. The program will recommence when conditions and priorities allow.

The program was designed to:

- a) further define and evaluate the potential south westerly strike extension of the already +20 km long Tyche gold-in-soil anomaly,
- b) follow-up anomalous LAG and wide spaced reconnaissance soil samples returned during previous sampling on "The Nose" Geological-Structural-Magnetic target located to the north west of the main Tyche anomaly,
- c) evaluate base metal potential of the ultramafic bodies, and
- d) provide multielement data that will hopefully assist with geological mapping and interpretation.

Results from the regional 1600m x 100m BLEG sampling designed to test the south western extent of the already 20 km long Tyche gold-in-soil anomaly are viewed as extremely encouraging and has defined an additional 10 km of strike. The anomaly is open to the south west. Historical data has been deconstructed to 1600 m x 100 m to allow a comparison between old and new data.

Multielement XRF determination was completed on pressed soil pellets. Results of the program are viewed as extremely encouraging. Data is clearly identifying different lithologies and is providing useful information regarding alteration and multielement responses to mineralization.

Not all results have been assessed and interpreted in detail, but preliminary data suggests this approach is useful for mapping lithology.

The data has also returned some highly anomalous results: Maximum (not necessarily the same sample) Cr 1.01%, 205 ppm Cu, 7 ppm Hg, 4.6% Mg, 1486ppm Ni, 42 ppm Sb, 92 ppm W and 191 ppm Zn.

**Trenching** - results have been received from sampling of two trenches excavated during July 2019. Trenches targeting gold-in-soil anomaly located ~5km south of the southernmost aircore drill traverse completed in May 2019 for the most part reached saprock and effectively tested the soil anomaly.

Previous drilling results are viewed as extremely encouraging, confirming a bedrock source to anomalism and potential for a large gold system. Drill intercepts illustrate both width and grade potential across the entire 10km of the anomaly drilled so far. Results included:

- 9m @ 1.24g/t Au (incl. 1m @ 4.0g/t) from surface
- 6m @ 1.12g/t Au from surface (within a 20m @ 0.44g/t Au from 0m)
- 6m @ 1.42g/t Au from 8m
- 5m @ 1.02g/t Au from 34m
- 4m @ 1.34g/t Au from 8m

Results from trench 2 are in particular considered extremely encouraging and continue to point to a large gold system. Assay results include:

Trench 1 : 4 m @ 0.47 g/t Au and 2m @ 0.14g/t Au  
 Trench 2 : 82 m @ 0.21g/t Au (includes some internal dilution)  
     Including: 44m @ 0.28 g/t Au  
     Which includes: 6 m @ 1.15g/t Au and  
     And: 2 m @ 1.80 g/t Au

While as expected individual quartz veins returned up to 2.8g/t Au, portions of the trench where no quartz veins were logged returned grades of over 1g/t Au.

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

Figure 4: Agboville Project – Tyche Gold Prospect, thematically mapped gold on simplified geology, also showing lag anomalies, location of drilling and location of contoured gold-in-soil anomaly and location of Aircore drill traverse completed in April-May 2019 and trenches completed August 2019.





Plates 1 and 2: logging and sampling Trench 1 and excavating trench 2 Agboville Project Southern Tyche Prospect



### ***Future Work Programs***

In the coming quarter, the Company intends to complete mapping and soil sampling programs.

## **CORPORATE**

### **Cash**

As at 31 December 2019, African Gold held \$1.6 million (30 September 2019: \$2.7 million) in cash. Refer to the Appendix 5B (ASX website) for principal movements in cash for the quarter.

### **Abra Resources Acquisitions Deferred Payments**

As highlighted above, on the 15<sup>th</sup> of November African Gold completed the acquisition of Abra Resources Pty Ltd (Abra). The terms of the purchase were released on 5 September 2019. As at 31 December 2019, no deferred consideration shares had been issued and the remaining deferred consideration shares and milestones are as follows:

- i. Tranche 1: ASX announcement by African Gold of:
  - 1. a JORC 2012 compliant Inferred, Indicated or Measured Resource with a minimum grade of 1.5g/t for a total of at least 500,000oz of gold located within the projects; or
  - 2. announcement by the Company of the commercial production of gold from any of the projects,

within 3 years of completion – number of Deferred Consideration shares 2,500,000;

ii. Tranche 2: ASX announcement by African Gold of:

1. a JORC 2012 compliant Inferred, Indicated or Measured Resource with a minimum grade of 1.5g/t for a total of at least 1,000,000oz of gold located within the projects; or
2. announcement by the Company of the commercial production of gold from any of the projects, within 4 years of completion – number of Deferred Consideration shares 5,000,000; and

iii. Tranche 3: ASX announcement by African Gold of:

1. a JORC 2012 compliant Inferred, Indicated or Measured Resource with a minimum grade of 1.5g/t for a total of at least 2,000,000oz of gold located within the projects; or
2. announcement by the Company of the commercial production of gold from any of the projects,

within 5 years of completion – number of Deferred Consideration shares 5,000,000.

For and on behalf of the Board.



Mr. Glen Edwards  
Chief Executive Officer and Exploration Manager  
T: +61 8 6425 8007  
E: admin@african-gold.com

*Notes:*

1. Refer Quarterly Report on 31 October 2019 for more details. African Gold is not aware of any new information or data that materially affects the information included in the said announcement.
2. 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.
3. 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.
4. Refer ASX announcement on 15 August 2019. African Gold is not aware of any new information or data that materially affects the information included in the said announcement.
5. Refer ASX announcement on 5 September 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 2002 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.

## Appendix 1

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 31 December 2019.

TENEMENT NAME	LOCATION	PERMIT TYPE AND NUMBER	% OF OWNERSHIP
Agboville	Côte d'Ivoire.	Permis de recherche (Or) – no. 648	100%
Sikensi	Côte d'Ivoire.	Permis de recherche (Or) – no. 649	100%
Azaguie	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%
Gomon	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%
<b>Sitakili<sup>1</sup></b>	Mali	Permit de recherche (Or) 2018/0395	100%
<b>Walia<sup>1</sup></b>	Mali	Permit de recherche (Or) 2018/4272	95%
<b>Samanafoulou<sup>1</sup></b>	Mali	Permit de recherche (Or) 2018/3824	100%
<b>Golokasso<sup>1</sup></b>	Mali	Convention	Pending 100%
<b>Yatia<sup>1</sup></b>	Mali	Convention	Pending 100%
<b>Bourdala</b>	Mali	Permit de Recherche (Or) 2018/4485	100% (Subject to option agreement)
<b>BouBou</b>	Mali	Permit de Recherche (Or) 2017/0441	100% (subject to option agreement)
<b>Diokeba Sud</b>	Mali	Permit de Recherche (Or) 2017/2591	100% (subject to option agreement)
<b>Tintinba Nord</b>	Mali	Permit de Recherche (Or) 2018/4534	55%

<sup>1</sup> Mining Tenements acquired during the quarter

Mining Tenements disposed: Nil

Beneficial percentage interests held in farm in or farm-out agreements: Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed – Nil



**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"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Trench sampling has been sampled as one meter intervals in channels cut 30cm from the base of the trench. A 1-2 kilogram has been taken and 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 (BV) 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.</li> <li>RC drill samples were collected as 1m intervals split from bulk sample using a splitter. QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs. Samples have been collected on site by SGS Mali and taken to SGS Bamako for analysis by Fire Assay.</li> <li>AirCore drill samples were collected as 1m intervals and then composited to 2m for submission to the laboratory. A splitter was used in both instances. Samples have been collected on site by SGS Mali and taken to SGS Bamako for analysis by Fire Assay. QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs.</li> <li>Rock chips were collected as grab samples and described. Samples have been collected on site by SGS Mali and taken to SGS Bamako for analysis by Fire Assay.</li> <li>Soil and termite samples were collected in accordance with standard operating procedures. A 2-3kg sample was collected. Samples were collected by SGS Burkina Faso and analyzed by SGS Ouagadougou using BLEGG technique. QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs.</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>RC and AC drilling was carried out by Geodrill Mali SARL using standard recognized techniques and procedures</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>An initial visual estimate of RC sample recovery was undertaken at the drill rig for each sample metre collected.</li> <li>Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>No sampling issue, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.</li> </ul>
Logging	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All trenches were logged using standard geological logging protocols. These include lithology, stricture, alteration, sample weight, grain size, colour etc etc.</li> <li>All drill samples were geologically logged by Sems geologists, contracted by African Gold.</li> <li>Geological logging used a standardized logging system. Geological logging is qualitative and descriptive in nature.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Trench sampled as 1-2m ether intervals.</li> <li>RC samples were split utilizing a 3 tier riffle splitter with a 1m sample being taken Duplicates were taken to evaluate representativeness Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff. At the laboratory, samples were weighed, dried and fine crushed to 70% &lt;2mm (jaw crusher), pulverized and split to 85 %&lt; 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish.</li> <li>Air Core samples were split utilizing a riffle splitter with a 1m sample being taken and then in typically composited to 2m and again split for sample to be sent to the laboratory. If hole was uneven a single meter sample is submitted. Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff. At the laboratory, samples were weighed, dried and fine crushed to 70% &lt;2mm (jaw crusher), pulverized and split to 85 %&lt; 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish.</li> <li>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Trench 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. LDL 0.01ppm</li> <li>RC/AC/Rock Chips assaying done by SGS Mali in Bamako 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.</li> <li>Soil sample assaying for Agboville done by SGS Ghana in Tarkwa in accordance with standard procedures. Method BLEGN AAS finish LDL 1ppb, UDL 10000ppb.</li> <li>Soil sample assaying for Mali projects done by SGS Burkina Faso in accordance with standard procedures. Method BLEG1N AAS finish LDL 1ppb UDL 10000</li> <li>In addition to the Company QAQC samples (described earlier) included within the batch the</li> </ul>

Criteria	JORC Code explanation	Commentary
		laboratory included its own CRM's, blanks and duplicates.
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>Laboratory QAQC acceptable.</li> <li>Companies standards, blanks and duplicates acceptable.</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>All 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.</li> <li>All sample location data is in UTM grid (WGS84 Zone 29N for west Mali projects and WGS84 Zone 30N for CDI projects).</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Trenches of a reconnaissance nature and not a set spacing.</li> <li>RC/AC holes are of a reconnaissance nature and not fixed spacing.</li> <li>Soil samples infill 200x100m, regional 400x100m.</li> </ul>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Trenches orientated close to perpendicular to interpreted mineralized structure.</li> <li>AC and RC drilling orientated close to perpendicular to interpreted mineralized structure.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All samples guarded all the time.</li> <li>Samples removed from site and stored in secure facilities.</li> <li>Samples collected from site by various laboratories.</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No audits or reviews completed.</li> </ul>



## Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>Tenement details are provided below:</li> <li>See Appendix 1.</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>Historical exploration was by Golden Star Resources Ltd</li> <li>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 km<sup>2</sup> centers and 72 stream sediment samples within African Gold's areas.</li> <li>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 km<sup>2</sup> considered anomalous for gold.</li> <li>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).</li> <li>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.</li> <li>Assay results from the rock chip samples did not return any significant gold values.</li> <li>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.</li> <li>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).</li> <li>In 2016 Sahara Mining Services was engaged by Golden Ivoire and undertook a reconnaissance inspection of the permit and proposed some follow-up work.</li> <li>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.</li> <li>It appears that there has been no previous exploration on the Azaguei-Anyama exploration permit application area, at least in modern times.</li> </ul>
Exploration done by African Gold	<ul style="list-style-type: none"> <li>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.</li> <li>A total of 408 primary ~2kg soil samples were collected form an average depth of 50cm.</li> <li>The total number of samples with blanks, standards and duplicates a total of 480.</li> <li>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.</li> <li>Internal Laboratory QAQC is of an acceptable standard. African Gold QAQC is deemed acceptable based on sample medium and technique.</li> <li>Samples were located using a Garmin 64 GPS.</li> <li>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</li> </ul>

Criteria	Commentary
	<p>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)."</p> <ul style="list-style-type: none"> <li>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 &amp; 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.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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.</li> <li>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).</li> <li>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).</li> <li>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.</li> <li>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.</li> <li>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 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.</li> <li>Alluvial and eluvial 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.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>Subject of current release. 173 Aircore holes completed for an aggregate of 6,018metres 1<sup>st</sup> April – 6<sup>th</sup> May 2019 by Geodrill CI SARL.</li> </ul>

Criteria	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <li>Weighted average calculation used to generate interval and grade.</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>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.</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>See body of report.</li> </ul>
Balanced reporting	<ul style="list-style-type: none"> <li>All sample results are displayed in plans.</li> <li>Rock chip samples undertaken by Eburnie Mining Services have not been included as the rock chip samples did not return any significant gold values.</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>No other exploration data known.</li> </ul>
Further work	<ul style="list-style-type: none"> <li>This will include but not be limited to: <ul style="list-style-type: none"> <li>Mapping and rock chip sampling</li> <li>Trenching, pitting and sampling</li> <li>Lag and soil sampling</li> <li>Aircore, RC and diamond drilling</li> </ul> </li> </ul>

## 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	<p>Permit details are provided below:</p> <table><tr><th>TENEMENT NAME</th><th>LOCATION</th><th>PERMIT TYPE AND NUMBER</th><th>% OF OWNERSHIP</th></tr><tr><td>Agboville</td><td>Côte d'Ivoire.</td><td>Permis de recherche (Or) – no. 648</td><td>100%</td></tr><tr><td>Sikensi</td><td>Côte d'Ivoire.</td><td>Permis de recherche (Or) – no. 649</td><td>100%</td></tr><tr><td>Azaguie</td><td>Côte d'Ivoire.</td><td>Permis de recherche (Or)</td><td>Pending, 100%</td></tr><tr><td>Gomon</td><td>Côte d'Ivoire.</td><td>Permis de recherche (Or)</td><td>Pending, 100%</td></tr><tr><td>Sitakili</td><td>Mali</td><td>Permit de recherche (Or) 2018/0395</td><td>100%</td></tr><tr><td>Walia</td><td>Mali</td><td>Permit de recherche (Or) 2018/4272</td><td>95%</td></tr><tr><td>Samanafoulou</td><td>Mali</td><td>Permit de recherche (Or) 2018/3824</td><td>100%</td></tr><tr><td>Golokasso</td><td>Mali</td><td>Convention</td><td>Pending 100%</td></tr><tr><td>Yatia</td><td>Mali</td><td>Convention</td><td>Pending 100%</td></tr><tr><td>Bourdala</td><td>Mali</td><td>Permit de Recherche (Or) 2018/4485</td><td>100%</td></tr><tr><td>BouBou</td><td>Mali</td><td>Permit de Recherche (Or) 2017/0441</td><td>100%</td></tr><tr><td>Diokeba Sud</td><td>Mali</td><td>Permit de Recherche (Or) 2017/2591</td><td>100%</td></tr><tr><td>Tintinba Nord</td><td>Mali</td><td>Permit de Recherche (Or) 18/4534</td><td>55%</td></tr></table>	TENEMENT NAME	LOCATION	PERMIT TYPE AND NUMBER	% OF OWNERSHIP	Agboville	Côte d'Ivoire.	Permis de recherche (Or) – no. 648	100%	Sikensi	Côte d'Ivoire.	Permis de recherche (Or) – no. 649	100%	Azaguie	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%	Gomon	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%	Sitakili	Mali	Permit de recherche (Or) 2018/0395	100%	Walia	Mali	Permit de recherche (Or) 2018/4272	95%	Samanafoulou	Mali	Permit de recherche (Or) 2018/3824	100%	Golokasso	Mali	Convention	Pending 100%	Yatia	Mali	Convention	Pending 100%	Bourdala	Mali	Permit de Recherche (Or) 2018/4485	100%	BouBou	Mali	Permit de Recherche (Or) 2017/0441	100%	Diokeba Sud	Mali	Permit de Recherche (Or) 2017/2591	100%	Tintinba Nord	Mali	Permit de Recherche (Or) 18/4534	55%
TENEMENT NAME	LOCATION	PERMIT TYPE AND NUMBER	% OF OWNERSHIP																																																						
Agboville	Côte d'Ivoire.	Permis de recherche (Or) – no. 648	100%																																																						
Sikensi	Côte d'Ivoire.	Permis de recherche (Or) – no. 649	100%																																																						
Azaguie	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%																																																						
Gomon	Côte d'Ivoire.	Permis de recherche (Or)	Pending, 100%																																																						
Sitakili	Mali	Permit de recherche (Or) 2018/0395	100%																																																						
Walia	Mali	Permit de recherche (Or) 2018/4272	95%																																																						
Samanafoulou	Mali	Permit de recherche (Or) 2018/3824	100%																																																						
Golokasso	Mali	Convention	Pending 100%																																																						
Yatia	Mali	Convention	Pending 100%																																																						
Bourdala	Mali	Permit de Recherche (Or) 2018/4485	100%																																																						
BouBou	Mali	Permit de Recherche (Or) 2017/0441	100%																																																						
Diokeba Sud	Mali	Permit de Recherche (Or) 2017/2591	100%																																																						
Tintinba Nord	Mali	Permit de Recherche (Or) 18/4534	55%																																																						
Exploration done by other parties	<p>All attempts have been made to compile as much of the previous exploration on these permits as possible. Results of regional surveys are not referred to in detail, they comprise mapping, regional geochemical sampling and airborne magnetic and radiometric surveys.</p> <p><b>Sitakili Permit:</b> previous exploration is summarised from reports prepared by past and present holders. It is noted that there are occasional contradictions between some of the reports, however the best summary appears to be by EurekaGold SARI (2017), and that report is generally relied on here. The table below</p>																																																								



**Criteria**
**Commentary**

summarises the known exploration work undertaken at Sitakili. The broader Kenieba region and areas now covered by the Sitakili permit have been investigated by various government supported agencies, including SONAREM - Société Nationale de Recherche et d'Exploitation Minières (1962-1968) with the technical assistance of Russian Geologists, the Bureau de Recherches Géologiques et Minières (BRGM) 1979-1984, Direction Nationale de la Géologie et des Mines (DNGM) together with Klöckner (1987-1993), and SYSMIN (2006) with the financial assistance of the European Community and the technical assistance of Kevron/ECL and Fugro for aerial geophysical surveying (Magnetics and Radiometric). Companies that report work in the Sitakili area include Sanor Exploration (1988), Victory Exploration Corporation (1989). Timbuktu Gold Corporation / Marchmont Gold Corporation Ltd (1996-1997), and Randgold (2005-2006). Sanor undertook a modest geophysical survey which is of limited value. Victory reported soil sampling and pitting. Marchmont and Randgold variously undertook rock sampling, trenching, auger, RC drilling and diamond drilling (see below). More recently, Albab Mining SARL and EurekaGold SARL (2016-2017) completed mapping and some selective rock sampling of dumps and mine workings. The apparent inactivity from around 1998 to 2016 corresponds to the period when a communal mining right was gazetted over Sitakili. This right gave priority to local artisanal miners to lawfully undertake mining. The Randgold work during 2005 is believed to have been undertaken by commercial agreement with the local community. Aside from the Randgold work, this period represents a lengthy hiatus for modern exploration in the Sitakili area; occurring during a time of significant exploration activity for gold elsewhere in Mali and West Africa generally.

Large-scale artisanal workings occur at the localities of Kirchon, Grand Filon, Makandja, and Djimissi (Figure 4). Mine pits and stopes are up to 15m wide and extend along strike for in excess of 2km. Mine openings are typically 10-15m deep, with some small shafts (utilising water pumping equipment) extending to about 25m to selectively mine narrow high-grade saprolite zones. Most of the workings appear to be relatively recent; local community suggest they were mostly opened up in the last 10 years. Significantly, the historical drilling (last done in 2005) is believed to have been completed prior to the artisanal "discovery" of the primary zones at Kirchon and Makandja, suggesting the extensive workings now evident at these locations remain relatively untested by drilling. A compilation of this data is presented in the table below. Reconnaissance soil sampling by government agencies - Klockner regional geochemical survey (1000m x 250m – 208 samples). Airborne magnetic survey and regional geological mapping (1;200,000) BRGM / SYSMIN.

				Pit		Trench		Auger		RC		Diamond	
	Period	Soil	Rock	#	(m)	#	(m)	#	(m)	#	(m)	#	(m)
<b>Government Agencies</b>	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics. 1:200,000 geological interpretation											
<b>Victory Exploration</b>	1989	~1000		87	?								
<b>Timbuktu Gold</b>	1996									17	?		
<b>Marchmont Gold</b>	1997												
<b>Kirchon South</b>						2	132	209	1923			7	1851
<b>Grand Filon</b>								70	744			24	5845
<b>Randgold</b>	2005		264									8	1407
<b>Albab Mining</b>	2014		225										
<b>EurekaGold</b>	2015		121										
		~1000	610	87	0	2	132	279	2667	17	0	39	9103

**Walia Permit:** previous exploration on the Walia permit has been undertaken by Syndicat Or, Cogema, Centre de Liaison of International Business SARL (CLIB), Etruscan Resources and Randgold. Randgold undertook detailed outcrop and regolith mapping, Airborne electromagnetic surveying, RAB drilling and RC drilling. During the period 1962 – 2006, investigations of the broader Kenieba region and areas now covered by the Walia permit were undertaken by various government supported agencies, including SONAREM - Société Nationale de Recherche et d'Exploitation Minières (1962-1968), the Bureau de Recherches Géologiques et Minières (BRGM) 1979-1984, Direction Nationale de la Géologie et des Mines (DNGM) together with Klöckner (1987-1993), and SYSMIN (2006). A compilation of this data is presented in the table below. Reconnaissance soil sampling by government agencies - Klockner regional geochemical survey (1000m x 250m – 208 samples). Airborne magnetic survey and regional geological mapping (1;200,000) BRGM / SYSMIN.

WALIA					Auger		RAB		RC	
	Period	Soil	Rock	AEM	#	(m)	#	(m)	#	(m)
<b>Government Agencies</b>	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics.								
<b>CLIB</b>	1999 - 2003	x								
<b>Etruscan</b>	2004 - 2006	2206			540					
<b>Randgold</b>	2007 - 2010		331	x			128	2993	17	882
		2206	331		540		128	2993	17	882

**Yatia Permit:** The following summary is from the Desert Gold Ventures website Desert Gold was the holder of the permit prior to its expiry in 2017. Previous work is summarised in the table below.

Criteria	Commentary																																																																																																																																
	<table><tr><th>YATIA</th><th></th><th></th><th></th><th></th><th colspan="2">Auger</th><th colspan="2">Trench</th><th colspan="2">AC / RC</th><th colspan="2">Diamond</th></tr><tr><th></th><th>Period</th><th>Soil</th><th>Rock</th><th>IP</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th></tr><tr><td>Government Agencies</td><td>1962-2006</td><td colspan="11">Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics. 1:200,000 geological interpretation</td></tr><tr><td>BHP Minerals</td><td>1995</td><td>x</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Alpine / Robex</td><td>1996 - 1998</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>2</td><td>x</td></tr><tr><td>Great Quest Metals</td><td>2002 - 2007</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>3</td><td>x</td><td></td><td></td></tr><tr><td>Desert Gold</td><td>2009</td><td>2982</td><td></td><td>x</td><td>248</td><td></td><td>11</td><td>1630</td><td>60</td><td>5820</td><td>12</td><td>2390</td></tr><tr><td></td><td>2017</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>56</td><td>4356</td><td>4</td><td>x</td></tr><tr><td></td><td></td><td>2982</td><td>0</td><td></td><td>248</td><td>0</td><td>11</td><td>1630</td><td>119</td><td>10176</td><td>18</td><td>2390</td></tr></table>												YATIA					Auger		Trench		AC / RC		Diamond			Period	Soil	Rock	IP	#	(m)	#	(m)	#	(m)	#	(m)	Government Agencies	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics. 1:200,000 geological interpretation											BHP Minerals	1995	x											Alpine / Robex	1996 - 1998										2	x	Great Quest Metals	2002 - 2007								3	x			Desert Gold	2009	2982		x	248		11	1630	60	5820	12	2390		2017								56	4356	4	x			2982	0		248	0	11	1630	119	10176	18	2390
YATIA					Auger		Trench		AC / RC		Diamond																																																																																																																						
	Period	Soil	Rock	IP	#	(m)	#	(m)	#	(m)	#	(m)																																																																																																																					
Government Agencies	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics. 1:200,000 geological interpretation																																																																																																																															
BHP Minerals	1995	x																																																																																																																															
Alpine / Robex	1996 - 1998										2	x																																																																																																																					
Great Quest Metals	2002 - 2007								3	x																																																																																																																							
Desert Gold	2009	2982		x	248		11	1630	60	5820	12	2390																																																																																																																					
	2017								56	4356	4	x																																																																																																																					
		2982	0		248	0	11	1630	119	10176	18	2390																																																																																																																					
	<p><b>Samanafoulou Permit:</b> The Samanafoulou permit at as an early stage of evaluation and very limited exploration work has been undertaken. Reconnaissance soil sampling by government agencies - Klockner regional geochemical survey (1000m x 250m – 208 samples). Airborne magnetic survey and regional geological mapping (1;200,000) BRGM / SYSMIN.</p>																																																																																																																																
Geology	<p><b>Geological background</b> – area under consideration is underlain by Palaeoproterozoic sedimentary, volcanosedimentary and volcanic rocks of the Birimian Supergroup and Kofi Formation in the northern KKI, which is situated on the western margin of the West African craton. The Birimian Supergroup and Kofi Formation in the KKI was deposited in a marine setting and adjacent to a volcanic arc at ca. 2.36 Ga. The Supergroup was accreted onto Archaean crust during the Eburnean Orogeny at 2.2e2.1 Ga. The Eburnean Orogeny in the KKI is characterized by the syn-tectonic emplacement of I-type calc-alkaline granitoids that intruded volcanic, chemical sedimentary and clastic sequences. Transcurrent tectonics was accompanied by a late magmatic event at ca. 2.07 Ga. The KKI can be divided into three distinct Palaeoproterozoic strato-structural domains. The western and central domains are separated by the Main Transcurrent Shear Zone, while the central and eastern domains are separated by the SMSZ. The permits under consideration are situated east of the SMSZ. The eastern domain of the KKI hosts the Sadiola, Loulo, Segala and Tabakoto goldfields. The domain is composed of rocks belonging to the Kofi Formation, which is composed of thick sequences of volcanoclastic rocks, arenites, wackes, siltstones, argillites, and carbonates with minor intercalations of andesite lavas and rhyolite pyroclastites. The flat-lying Neoproterozoic Seroukoto Sandstone of the Hassanah-Diallo Formation marks the eastern boundary of the KKI and crops out along an escarpment north and east of the project area. The sandstone unconformably overlies Palaeoproterozoic sequences.</p> <p><b>Golokasso Permit:</b> In 1980 PNUD (Projet des Nations Unis de Developpement), in collaboration with the government agencies, undertook 1000m x 200m spaced regional soil geochemistry sampling and mapping in the region around Syama. This program identified the ancient artisanal working at Syama and defined a number of broad soil anomalies along the Syama Belt.</p> <p>BHP Minerals acquired a large exploration concession over the Syama region in 1989. BHP completed a large-scale exploration program including mapping, stream and soil sampling, acquisition of airborne magnetic/radiometric data, and drilling. The Syama gold deposit was defined and developed.</p> <p>During the period 1998 - 2011 Golden Horse (and Robex Resources) held rights to the area now covered by the Golokasso permit. Golden Horse undertook further soil sampling and detailed mapping. In all, 1,710 soil samples have been collected on the permit. Robex entered in to joint venture with Resolute in 2011. Resolute undertook programs of wide spaced shallow AC drilling investigating the interpreted position of the east and west splay of the Syama trend. In total 282 holes for 12,214m of AC drilling was done on nominally 800m spaced drill lines (up to 1,000m spaced line in places).</p> <table><tr><th>GOLOKASSO</th><th>Period</th><th>Soil</th><th>Rock</th><th>IP</th><th>Auger</th><th>Trench</th><th>RAB/AC/RC</th><th>Diamond</th></tr><tr><td>Government Agencies</td><td>1962-2006</td><td colspan="11">Regional mapping, airborne magnetic, radiometric surveys</td></tr><tr><td>PNUD</td><td>1980</td><td colspan="11">PNUD (Projet des Nations Unis de Developpement), in collaboration with the government agencies, undertook 1000m x 200m spaced regional soil geochemistry sampling and mapping in the region around Syama. This program identified the ancient artisanal working at Syama and defined a number of broad soil anomalies along the Syama Belt.</td></tr><tr><td>BHP Minerals</td><td>1989-</td><td colspan="11">BHP completed a large-scale exploration program including mapping, stream and soil sampling, acquisition of airborne magnetic/radiometric data, and drilling. The Syama gold deposit was defined and developed.</td></tr><tr><td>Golden Horse (and Robex Resources)</td><td>1998-2011</td><td>1710</td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Resolute Mining</td><td></td><td></td><td></td><td></td><td></td><td></td><td>282 holes 12,214m</td><td></td></tr></table>												GOLOKASSO	Period	Soil	Rock	IP	Auger	Trench	RAB/AC/RC	Diamond	Government Agencies	1962-2006	Regional mapping, airborne magnetic, radiometric surveys											PNUD	1980	PNUD (Projet des Nations Unis de Developpement), in collaboration with the government agencies, undertook 1000m x 200m spaced regional soil geochemistry sampling and mapping in the region around Syama. This program identified the ancient artisanal working at Syama and defined a number of broad soil anomalies along the Syama Belt.											BHP Minerals	1989-	BHP completed a large-scale exploration program including mapping, stream and soil sampling, acquisition of airborne magnetic/radiometric data, and drilling. The Syama gold deposit was defined and developed.											Golden Horse (and Robex Resources)	1998-2011	1710							Resolute Mining							282 holes 12,214m																																																				
GOLOKASSO	Period	Soil	Rock	IP	Auger	Trench	RAB/AC/RC	Diamond																																																																																																																									
Government Agencies	1962-2006	Regional mapping, airborne magnetic, radiometric surveys																																																																																																																															
PNUD	1980	PNUD (Projet des Nations Unis de Developpement), in collaboration with the government agencies, undertook 1000m x 200m spaced regional soil geochemistry sampling and mapping in the region around Syama. This program identified the ancient artisanal working at Syama and defined a number of broad soil anomalies along the Syama Belt.																																																																																																																															
BHP Minerals	1989-	BHP completed a large-scale exploration program including mapping, stream and soil sampling, acquisition of airborne magnetic/radiometric data, and drilling. The Syama gold deposit was defined and developed.																																																																																																																															
Golden Horse (and Robex Resources)	1998-2011	1710																																																																																																																															
Resolute Mining							282 holes 12,214m																																																																																																																										
Drill hole Information	<p>Historical data- information from incomplete company reports.</p> <p><b>Drilling was done by various companies:</b> see comments table 1.</p> <ul style="list-style-type: none"><li>- Siakili - Marchmont Gold (DD), Randgold (DD)</li><li>- Walia - Randgold RC &amp; RAB</li><li>- Yatia – Alpine/Robex (DD), Great Quest Metals (AC/RC), Desert Gold (Ac/RC &amp; DD)</li></ul>																																																																																																																																

Criteria	Commentary
	<ul style="list-style-type: none"> <li>- Golokasso – Golden Horse / Robex / Resolute (AC)</li> </ul> <p>Significant results reported in body of announcement and on diagrams. Totals holes and meters are reported within this table.</p>
<b>Data aggregation methods</b>	Reported intercepts are weighted averages.
<b>Relationship between mineralisation widths and intercept lengths</b>	RC and diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation. Ture widths are generally unknown.
<b>Diagrams</b>	See body of report.
<b>Balanced reporting</b>	<p>All data that could be collected and verified has been reported (see tables for complete disclosure of known soil sampling, trenching and drilling).</p> <p>On 17 April 1996, Timbuktu Gold Corp reported drilling 17 RC holes at a project referred to as Sitakili. Results from only two holes were publicly reported and were subsequently challenged by the Alberta Stock Exchange. Results from the remainder of the holes were never reported. The precise geographic location of this drilling has not been confirmed by Abra or the Company, however drilling is believed to have targeted the southern portion of Kirchon.</p> <p>An investigation by the Alberta Stock Exchange subsequently found the results from this work program were tainted and should be disregarded. The zones that were drilled remain effectively untested by reliable drilling. THIS DATA HAS NOT BEEN REPORTED.</p> <p>Marchmont Gold Corporation (formerly Timbuktu Gold Corporation) completed two trenches and undertook 7,696.m of DD drilling, mainly targeting the Grand Filon trend.</p> <p>Not all sample results are displayed in plans. Only significant data that could reasonably substantiated has been reported in body of announcement.</p>
<b>Other substantive exploration data</b>	<p>No other substantive exploration work is known apart from that reported above in this Table. See above under balanced reporting.</p> <p>As is common in west Africa a significant amount of artisanal activity and mining has taken place on some occurrences. Pits and shafts are typically shallow (&lt;30m)</p>
<b>Further work</b>	Further collection, collation and interpretation of historical data. Followed but mapping, soil and rock chip sampling, pitting, trenching, auger, geophysics, RAB/AC, RC and diamond drilling.

## 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

Tenement details are provided below:

Permit	Permit type	Date Granted	Area (km²)	Duration Initial Period 3 years, renewable twice for periods that may not exceed two years
Bourdala	Permis de recherché (gold prospecting license and mineral substances of group 2)	28/12/2018	16	3 + 2 + 2 years
BouBou		28/02/2017	25	3 + 2 + 2 years
Diokeba Sud		Application	35	3 + 2 + 2 years
Tintinba Nord		31/12/18	35	3 + 2 + 2 years

- African Gold Mali SARL has entered into a number of agreements with Companies – details are provided in body of announcement.
- There are no known issues affecting the security of title or impediments to operating in the area.

Exploration done by other parties

- The first geological survey of the region was carried out by L.Baud and M.Nickle, in 1941, on a scale of 1: 500,000. This map has since been replaced by a geological photo cartography at the scale of 1 / 200,000 carried out in 1987 on behalf of the DNGM. 1954 to 1964: SONAREM studies the potential in alluvial gold of the region. 1963 - 1966: Selection Trust explores for the diamond near the town of Kenieba and identifies 12 kimberlites. In 1965, Bardet explores for diamonds in the Kenieba region, on behalf of the BRGM. 1979 to 1989: The Mali gold union identified 30 gold anomalies including Loulo from soil geochemistry sampling. 1979 to 1984: Diamant Syndicate Mali conducted exploration program for diamonds. 1987 to 1989: Klockner Industries Anlogen GmbH conducted a regional geochemical soil sampling and mapping program above the 13th parallel. 1995: Soil geochemistry on the Kolomba-Mogoyafara permit (SONAREM). 2001: As part of an Exploration authorization, IMPRA GL carried out geochemical survey work in the area of the perimeter.

Criteria	Commentary
	<p>2002-2003, Ashanti Gold Field and Barrick GOLD also carried out geochemical surveys and drilling in the southern and northern part of the area.</p> <ul style="list-style-type: none"> <li>- Historical exploration was by various groups on various licences, some of the data is available some is not. Rigorous efforts have been made to acquire, collate compile and validate all significant material data.</li> <li>- Great Quest Metals Ltd conducted campaign based exploration on an area called the Bourdala Project between 2001 and 2012, which included some of the current licences. During this time they reported having done diamond drilling at the TD Area (3 holes for 471m) current BouBou permit and the Damba Massa Area (8 hole for 1178.5m) current Bourdala permit. GQ also carried out soil sampling, rock chip sampling and pitting but few details and no results are available. GQ commissioned the P.D.R.M to conduct a dipole-dipole induced polarization geophysical survey covering 1300m x 600m on the Damba Massa area.</li> <li>- SAB International conducted exploration in 2017 on the Diokeba Sud permit. This included regional mapping and 400mx100m soil sampling.</li> <li>- ABG Exploration Mali SARL conducted exploration during 2017-2018 on the BouBou permit. This included RC drilling at the Bourdala West Area (2 holes 235m) and Bourdala Area (10 holes for 1414m). ABG also conducted soils sampling 400m x 50m, location on imaged results available.</li> <li>- Society Macina Gold Company SARL Tintinba Nord pitting, trenching, sampling, information is available. Significant substantiated results of the drilling included in the main body of the announcement.</li> </ul>
<b>Geology</b>	<p>Geological background – area under consideration is underlain by Palaeoproterozoic sedimentary, volcanosedimentary and volcanic rocks of the Birimian Supergroup and Kofi Formation in the northern KKI, which is situated on the western margin of the West African craton. The Birimian Supergroup and Kofi Formation in the KKI was deposited in a marine setting and adjacent to a volcanic arc at ca. 2.36 Ga. The Supergroup was accreted onto Archaean crust during the Eburnean Orogeny at 2.2e2.1 Ga. The Eburnean Orogeny in the KKI is characterized by the syn-tectonic emplacement of I-type calc-alkaline granitoids that intruded volcanic, chemical sedimentary and clastic sequences. Transcurrent tectonics was accompanied by a late magmatic event at ca. 2.07 Ga. The KKI can be divided into three distinct Palaeoproterozoic strato-structural domains. The western and central domains are separated by the Main Transcurrent Shear Zone, while the central and eastern domains are separated by the Senegalo-Malian Shear Zone (SMSZ). The properties under consideration are situated east of the SMSZ. The eastern domain of the KKI hosts the Sadiola, Loulo, Segala and Tabakoto goldfields. The domain is composed of rocks belonging to the Kofi Formation, which is composed of thick sequences of volcanoclastic rocks, arenites, wackes, siltstones, argillites, and carbonates with minor intercalations of andesite lavas and rhyolite pyroclastites. The flat-lying Neoproterozoic Seroukoto Sandstone of the Hassanah-Diallo Formation marks the eastern boundary of the KKI and crops out along an escarpment north and east of the the project area. The sandstone unconformably overlies Palaeoproterozoic sequences.</p>
<b>Drill hole Information</b>	<p>Historical data- information from incomplete company reports.</p> <p><b>Drilling was done by various companies:</b></p> <p>Great Quest Metals Limited (2002 - 2011) diamond at the TD Area (3 holes for 471m – BouBou permit) and the Damba Massa Area (8 hole for 1178.5m – Bourdala permit) and</p> <p>ABG Exploration Mali SARL (2017) RC drilling at the Bourdala West Area (2 holes 235m) and Bourdala Area (10 holes for 1414m) - BouBou permit.</p> <p>Significant results reported in body of announcement.</p>
<b>Data aggregation methods</b>	No data aggregation methods have been used.
<b>Relationship between mineralisation widths and intercept lengths</b>	RC and diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation.
<b>Diagrams</b>	See body of report
<b>Balanced reporting</b>	<p>All drill holes are set out in Table 3. Significant intercepts have been included in the body of the announcement.</p> <p>The announcement discloses the ratio of soil samples which exceed a cut off threshold, noting that of the 200 soils collected at Bou Bou 48 returned values of greater than 40ppb Au and of the 457 samples collected at Diokeba Sud 31 returned values of greater than 40ppb Au.</p> <p>Not all sample results are displayed in plans. Only significant data that could reasonably substantiated has been reported in body of announcement.</p>
<b>Other substantive exploration data</b>	No other substantive exploration work is known.
<b>Further work</b>	Further collection, collation and interpretation of historical data. Followed but mapping, soil and rock chip sampling, pitting, trenching, auger, geophysics, RAB/AC, RC and diamond drilling.



Criteria	Commentary