5 JUNE 2020

High-Grade RC Gold Results and discovery of three new mineralised systems at Falémé Project, Kedougou-Kenieba Inlier, West Mali

HIGHLIGHTS

African Gold Limited (A1G or the Company) is pleased to announce results of the recently completed maiden RC and AC drill programmes at TD and Damba Massa prospects and regional targets, Falémé Project Area in West Mali. The Permit is located within the +45Moz producing Kedougou-Kenieba Inlier and within 10 km's of the regionally significant Senegal Mali Shear Zone.

- Results from RC drilling at TD and Damba Massa prospects returned significant gold intercepts with broad alteration pointing to a very large gold system. Best results include:
  - 1m @ 102.38 g/t Au from 56m in 19FARC008
  - 20m @ 1.19 g/t Au from 55m in 19FARC012
    Incl. 4m @ 4.40g/t Au from 59m
  - 6m @ 3.08 g/t Au from 116m in 19FARC012
  - 5m @ 2.01 g/t Au from 55m in 19FARC011

- Assays from shallow wide spaced reconnaissance AC drilling returned extremely encouraging results with the discovery of AT LEAST THREE NEW mineralised systems under thin laterite cover. These represent first pass single traverses and mineralisation is open along strike. 30 holes out of 76 returned anomalous (+100ppb Au) intercepts which will require follow up drilling. Best results include:
  - 10m @ 0.91 g/t Au from 26m in 19FAAC078
  - 20m @ 1.15 g/t Au from 4m in 19FAAC069
  - 12m @ 1.10 g/t Au from 0m in 19FAAC077

- These first pass drill results point towards what could be a significant gold system with gold mineralisation open both along strike and down dip.

African Gold CEO Mr Glen Edwards stated, *"We are very encouraged by the new discoveries made during the reconnaissance AC drill program. The hit rate is phenomenal. In addition to these we have lots of smoke, both at base of laterite and in bedrock. It's early days and much more follow up drilling in required. We've only scratched the surface here and have not even started evaluating areas under cover where surface geochemical techniques are typically less effective."*

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

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

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

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EXPLORATION

Mali Gold Permits – The World Class Kedougou-Kenieba Inlier

African Gold controls nine exploration permits in Mali. Eight of the nine permits are located within the Kedougou Kenieba Inlier (**KKI**) in Western Mali (figure 1). 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**).

This ASX release relates to results from maiden RC and AC drilling on the Bourdala, BouBou and Tintinba Permits, forming part of the Falémé Project Area.

Falémé Project

The Falémé project consists of four exploration permits (Bourdala, Boubou, Tintinba and Diokeba). Falémé is located centrally 45km to the north of Barrick's 14Moz Loulo-Gounkoto Mine and 40km to the south of the 13Moz Sadiola Mine (IAMGold/AngloGold Ashanti) within the prolific Kedougou-Kenieba Inlier of Western Mali.

The properties are located in the hanging wall of the SMSZ, which is considered the most prospective zone of the structure. The majority of the large world class gold deposits in Mali are located in the hanging wall and in close proximity to the SMSZ which include Fekola (5.2Moz; B2Gold)[3], Loulo (14Moz; Barrick)[1], Gounkoto (5.4Moz; Barrick)[4], Yatela (3Moz; IAMGold/AngloGold Ashanti)[2] and Sadiola (13Moz; IAMGold/AngloGold Ashanti)[2].

All the permits, recently acquired by A1G, have demonstrated significant gold anomalism either in the form of artisanal gold workings, gold-in-soil anomalies and/or historical drill intercepts.

Until October 2019, no more than 25 shallow drill holes had been completed at Falémé. Most of those historical holes had returned significant intercepts, structures and alteration.

Best historical intercepts at Falémé include[5]:

Damba Massa Prospect:	24m @ 2.01 g/t Au; 5m @ 8.6 g/t Au; 2.1m @ 5.63 g/t Au; 3m @ 2.83 g/t Au; 2.3m @ 3.40 g/t Au; 1.6m @ 5.00 g/t Au; 2.9m @ 2.37 g/t Au
TD Prospect:	5.5m @ 2.9 g/t Au within a broader 23m @ 1.0 g/t Au; 9m @ 1.04 g/t Au within a broader 26m @ 0.58 g/t Au; 64m @ 0.23 g/t Au; 7m @ 4.2 g/t Au; 4.3m @ 4.3 g/t Au
Bourdala West Prospect:	2m @ 4.09 g/t Au

The discovery of a large gold system (1kmx0.3km) showing broad zones of alteration and shearing within multiple different lithologies is considered very encouraging by the Company.

Recently completed soil sampling surveys by Acacia Mining at BouBou and Bourdala have returned several +1km, coherent, robust +40ppb gold-in-soil anomalies never followed up representing high-priority walk up drill targets for A1G in the 2020 field season.

December 2019 Exploration Activities

Reverse Circulation Drilling

In December 2019, A1G completed a total of 11 RC holes for an aggregate of 1,554 metres (figure 2) and 76 shallow AC holes for an aggregate of 3,050 metres. RC holes were drilled to further test the TD and Damba Massa Prospects (figures 3 & 4), following up on historical drill results.

TD Prospect - results from two RC drill holes drilled 75 meters apart into this prospect confirmed and expanded on historical intercepts (figure 5). Mineralisation is typically, but not always associated with quartz-tourmaline veins within silica ± sericite ± pyrite ± arsenopyrite alteration in meta-sediments. Best results from TD include:

o 19FARC012	20m @ 1.19 g/t Au from 55m	incl. 4m @ 4.40 g/t Au
	1m @ 1.33 g/t Au	
	1m @ 1.07 g/t Au	
	16m @ 0.63 g/t Au from 78m	incl. 1.0m @ 1.73 g/t Au
	1m @ 1.44 g/t Au	
	10m @ 0.21 g/t Au from 98m	
	6m @ 3.08 g/t Au from 114m	
o 19FARC011	8.0m @ 1.39 g/t Au from 54m	incl. 5.0m @ 2.10 g/t Au

Damba Massa Prospect – results from 10 RC holes covering 600m of strike length confirmed the presence of a large (>1km strike) gold system. At Damba Massa, gold mineralisation is typically associated with quartz-tourmaline veins within silica ± sericite ± pyrite ± arsenopyrite alteration within moderately sheared meta sediments and quartz-feldspar porphyries. Best results from Damba Massa include:

o 19FARC002	1.0m @ 1.03 g/t Au from 35.0m	
	9.0m @ 0.35 g/t Au from 67.0m	
	6.0m @ 0.43 g/t Au from 108.0m	incl. 1.0m @ 1.42 g/t Au
	1.0m @ 1.02 g/t Au from 116.0m	
o 19FARC003	8.0m @ 0.65 g/t Au from 85.0m	incl. 3.0m @ 1.03 g/t Au
	4.0m @ 0.44g/t Au from 100.0m	
	2.0m @ 0.73 g/t Au from 148.0m	
o 19FARC004	8.0m @ 0.18 g/t Au from 2.0m	
	12.0m @ 0.42 g/t Au from 43.0m	incl. 1.0m @ 1.01 g/t gold
	1.0m @ 2.43 g/t Au from 69.0m	
	7.0m @ 0.21 g/t Au from 75.0m	
	6.0m @ 0.22 g/t Au from 84.0m	
	3.0m @ 0.21 g/t Au from 93.0m	
	3.0m @ 0.44 g/t Au from 99m	
o 19FARC007	33.0m @ 0.35 g/t Au from 20.0m	incl. 3.0m @ 1.09 g/t Au
	5.0m @ 0.79 g/t Au from 63.0m	incl. 1.0m @ 1.05 g/t Au
		and 1.0m @ 1.99 g/t Au
	43.0m @ 0.34 g/t Au from 83.0m	

- 19FARC008 2.0m @ 1.26 g/t Au from 18.0m
  2.0m @ 51.27 g/t Au from 56m incl. 1.0m @ 102.38g/t Au
  2.0m @ 0.37 g/t Au from 62.0m
- 19FARC010 8.0m @ 0.38 g/t Au from 40.0m incl. 2.0m @ 1.04 g/t Au

The Company is currently refining targets and planning for follow-up drilling during the 2020 field season.

Regional Reconnaissance AC Drilling

After the Autumn 2019 rainy season, A1G completed infill soil sampling on coincident geochemical-structural-magnetic-geological targets. Aircore Drilling following-up on the soils sampling program consisted of ten traverses drilled over a strike of 17km to provide an initial assessment of the regolith, geology and geochemistry and potential alteration and mineralisation.

Results from this shallow wide spaced reconnaissance AC drilling are considered extremely encouraging with the discovery of AT LEAST THREE NEW MINERALISED SYSTEMS under thin laterite cover.

These first pass wide spaced traverses show that mineralisation is open along strike. Of the 76 air core holes drilled 30 holes returned anomalous intercepts (+100ppb Au).
Eight separate anomalies need infill drilling and are still open along strike.

The three most significant targets returned:

- 19FAAC078 10m @ 0.91 g/t Au from 26m
- 19FAAC069 20m @ 1.15 g/t Au from 4m
- 19FAAC077 12m @ 1.10 g/t Au from 0m

The company is currently refining targets and planning for follow up drilling during the 2020 field season.

Regional Soil Sampling Samanafoulo Permit

The Samanafoulo permit covers birimian greenstones of the KKI, in a structural setting similar to Sabodala (5.3 Moz)[6], Massawa (2.6 Moz)[7] and Mako (1.4 Moz)[8].

The Samanafouolo permit is at an early stage of evaluation and very limited exploration work has been undertaken. Reconnaissance soil sampling by government agencies in the 1980's returned a number of anomalous results (max 279ppb Au) in wide spaced (1,000m x 250m) sampling. Interpretation of regional magnetics and geology has defined a significant structural/magnetic/geological target coincident with anomalous regional soil geochemistry.

During Q3 2019, A1G conducted an infill soil sampling program to refine and further define the historical anomalies. The program consisted of 226 BLEG soils samples on a 400m x 200m grid. The results defined a gold-in-soil anomaly in excess of 6km x 2 km.

While there are small artisanal workings located on a quartz-tourmaline vein on the western side of the anomaly the basement source of the gold is presently unknown.

A1G will refine those exploration targets with further mapping and surface sampling in the 2020 field season.

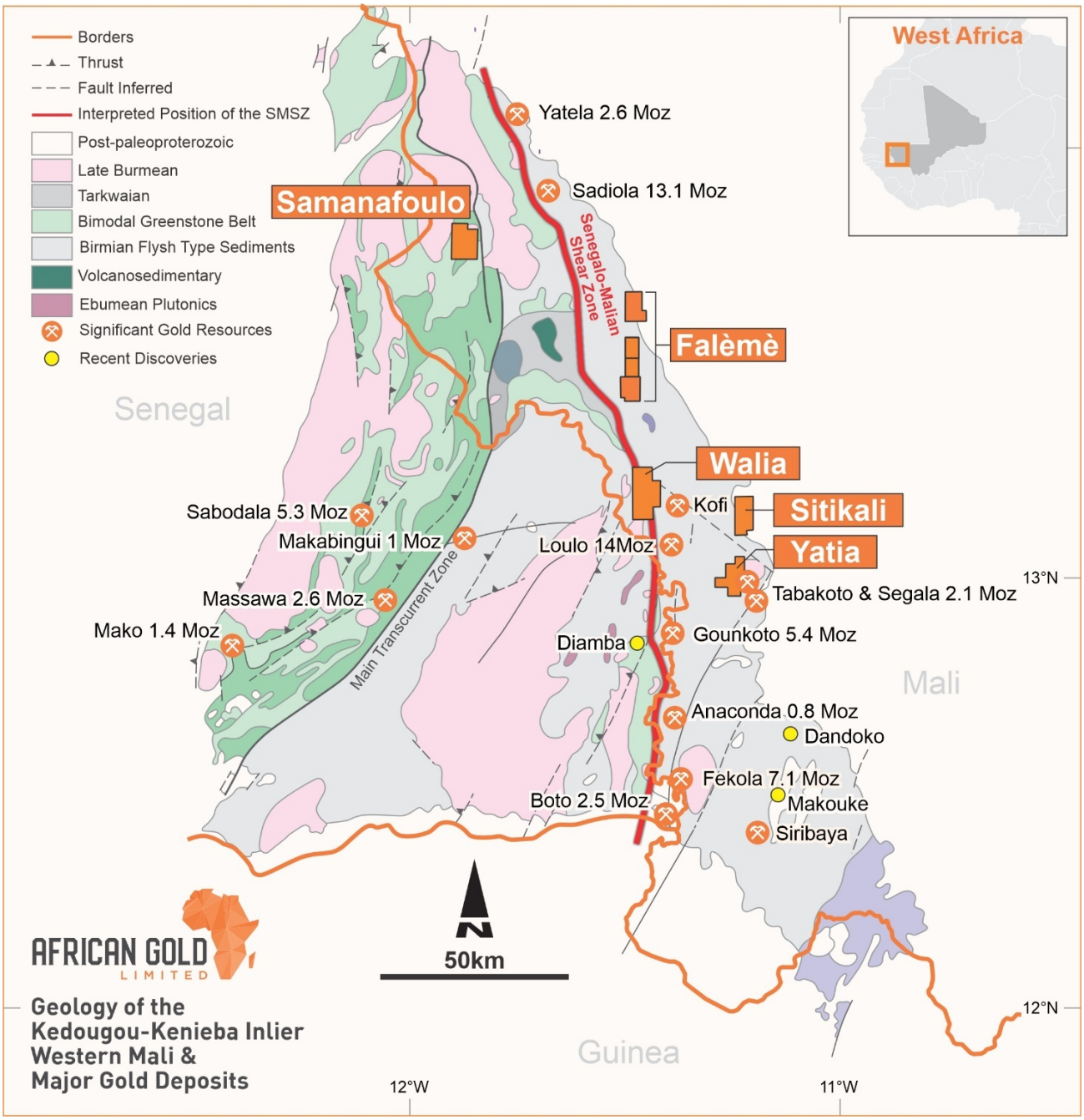

Figure 1: A1G Kedougou Kenieba inlier projects over simplified KKI geology and significant gold deposits

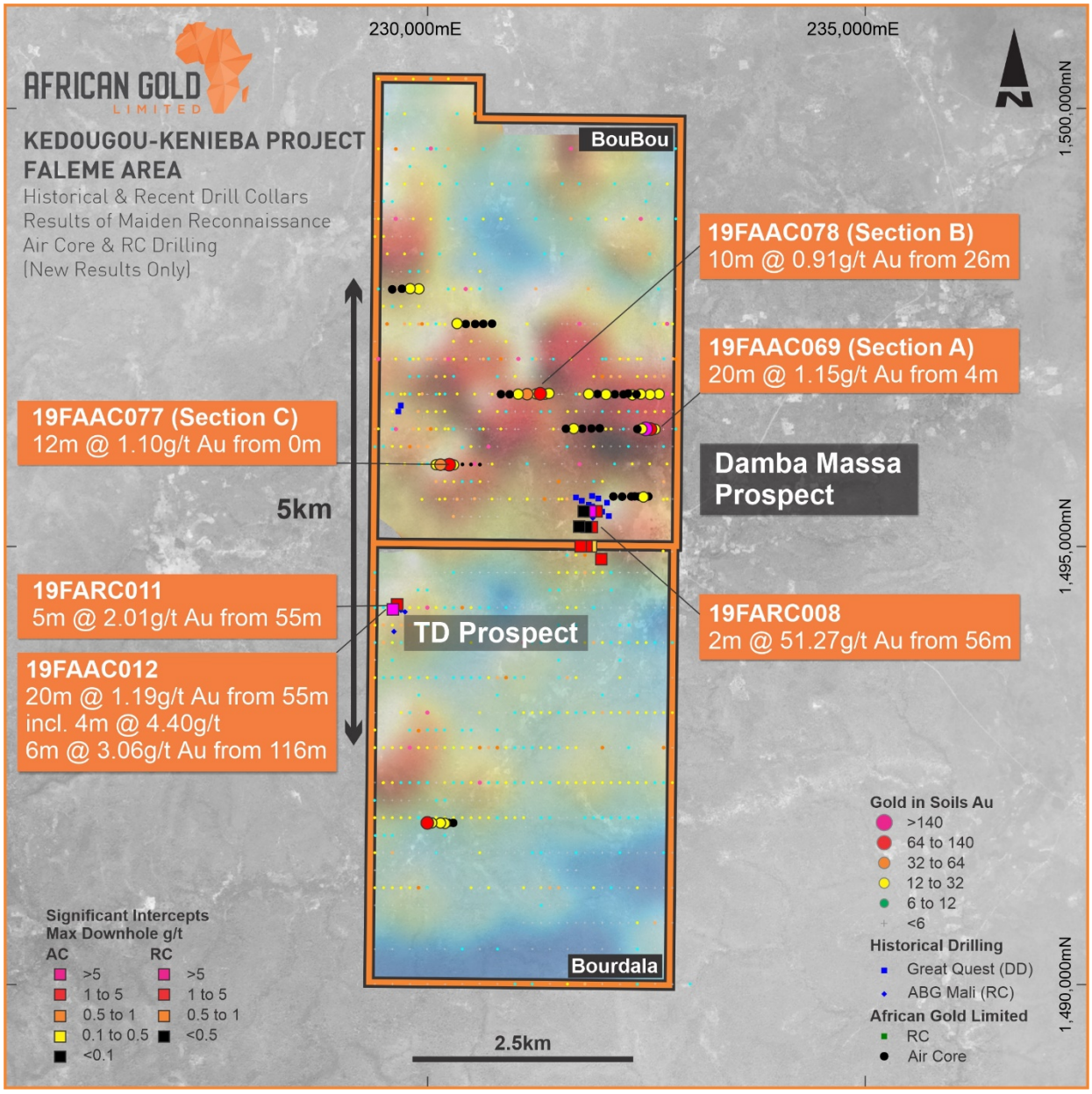

Figure 2: *Falémé Project– BouBou and Bourdala Permits. 2019 Drilling significant results with historical RC and soils sampling.*

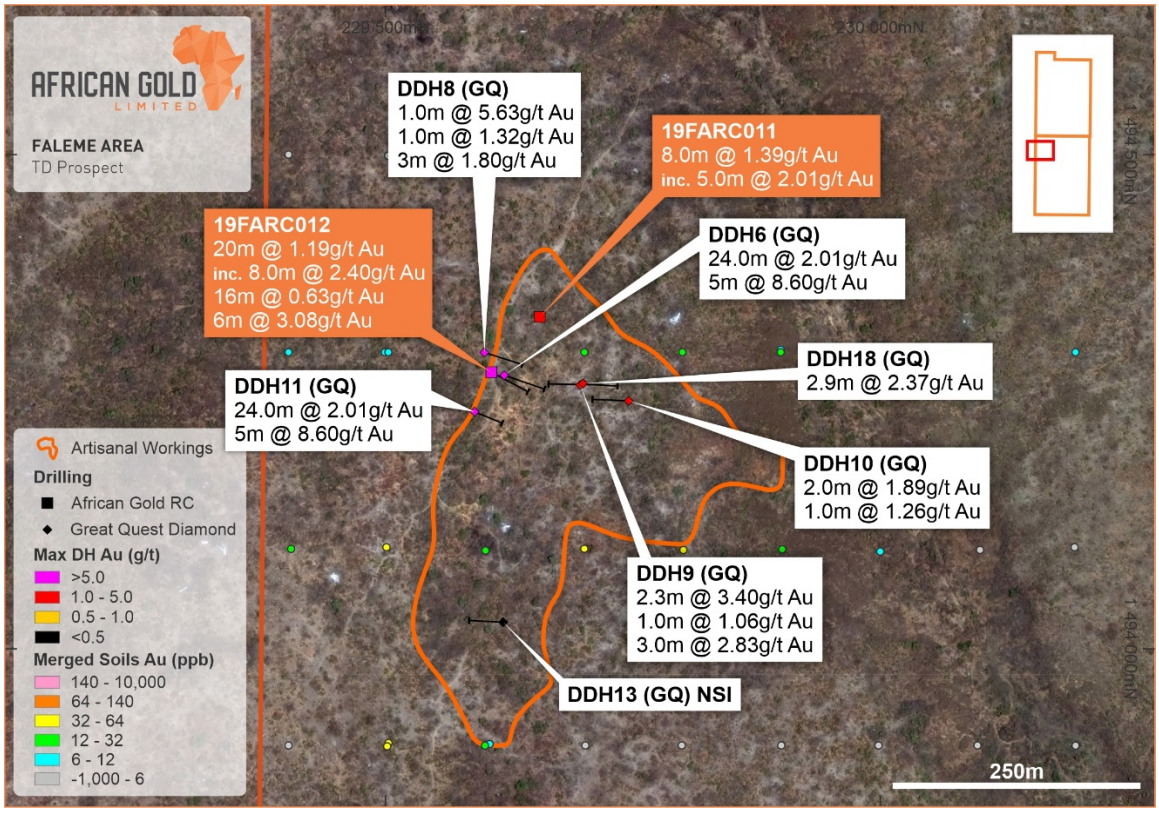

Figure 3: Falémé Project, Bourdala Permit. TD Prospect RC drilling December 2019. Location of historical and recent drilling and significant results.

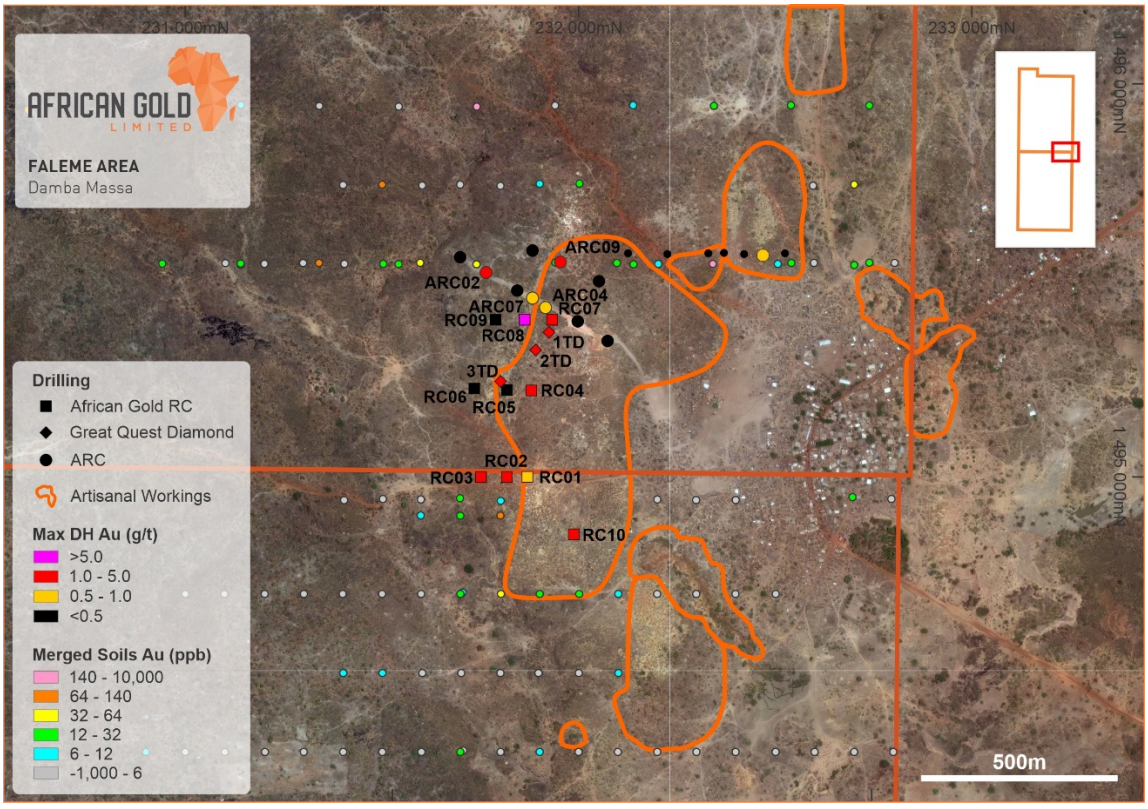

Figure 4: Falémé Project Area, Bourdala Permit. Damba Massa Prospect RC drilling December 2019. Location of historical and recent holes and significant drill results.

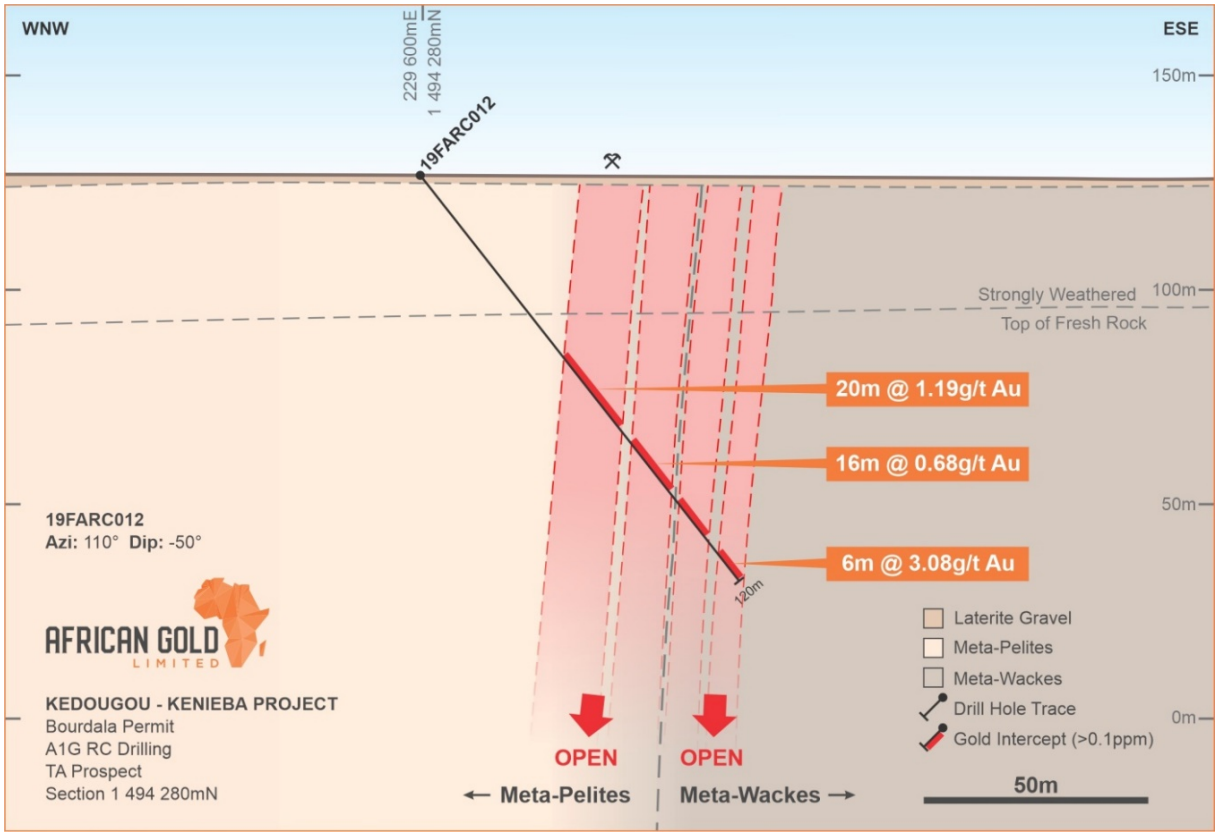

Figure 5: TD Prospect. Schematic Section RC Hole 19FARC012

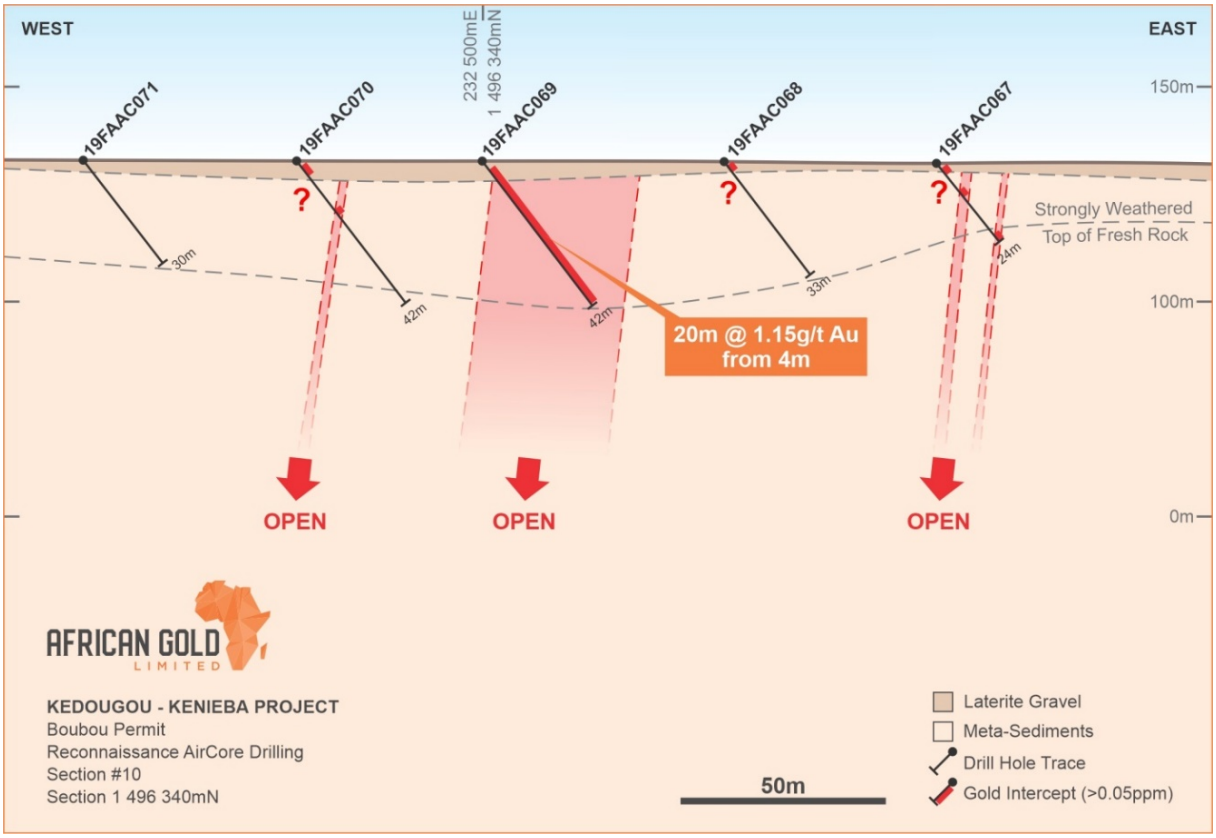

Figure 6: Schematic Section Air Core Drilling for location refer figure 2

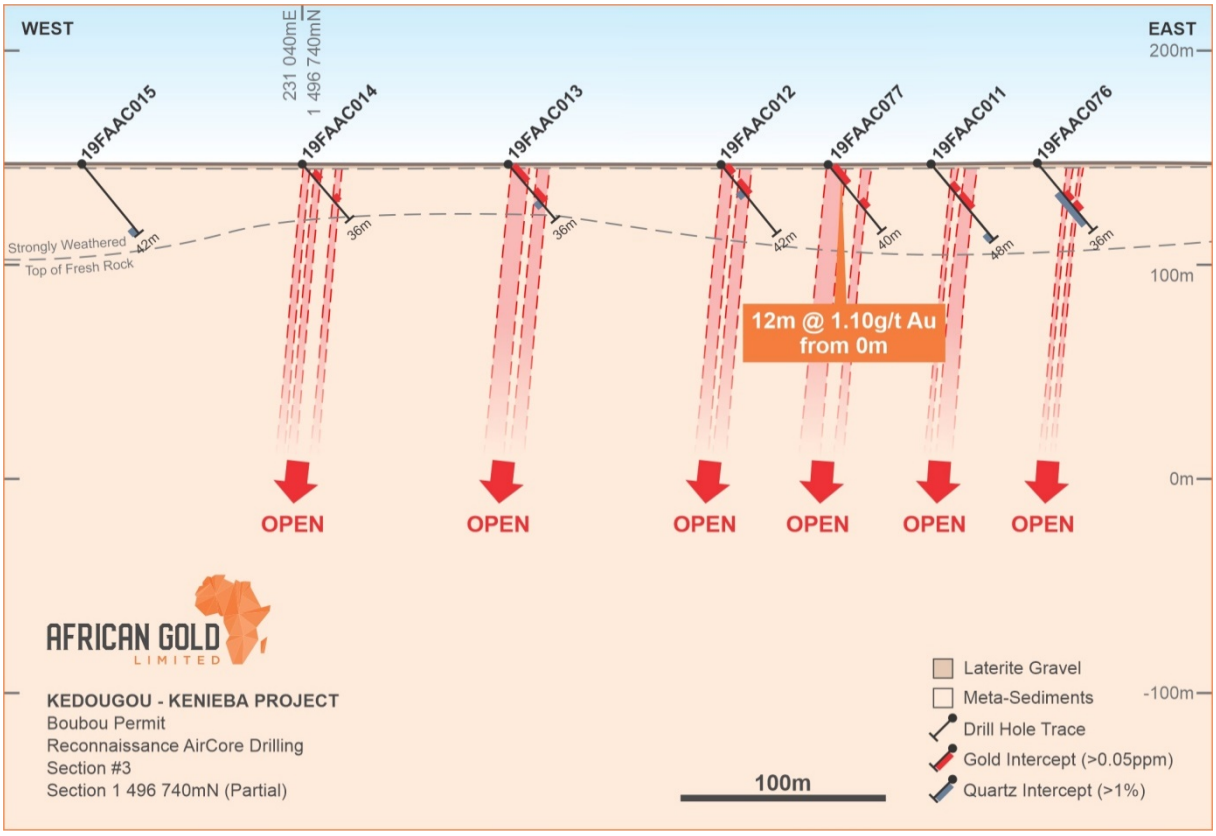

Figure 7: *Schematic Section Air Core Drilling for location refer figure 2*

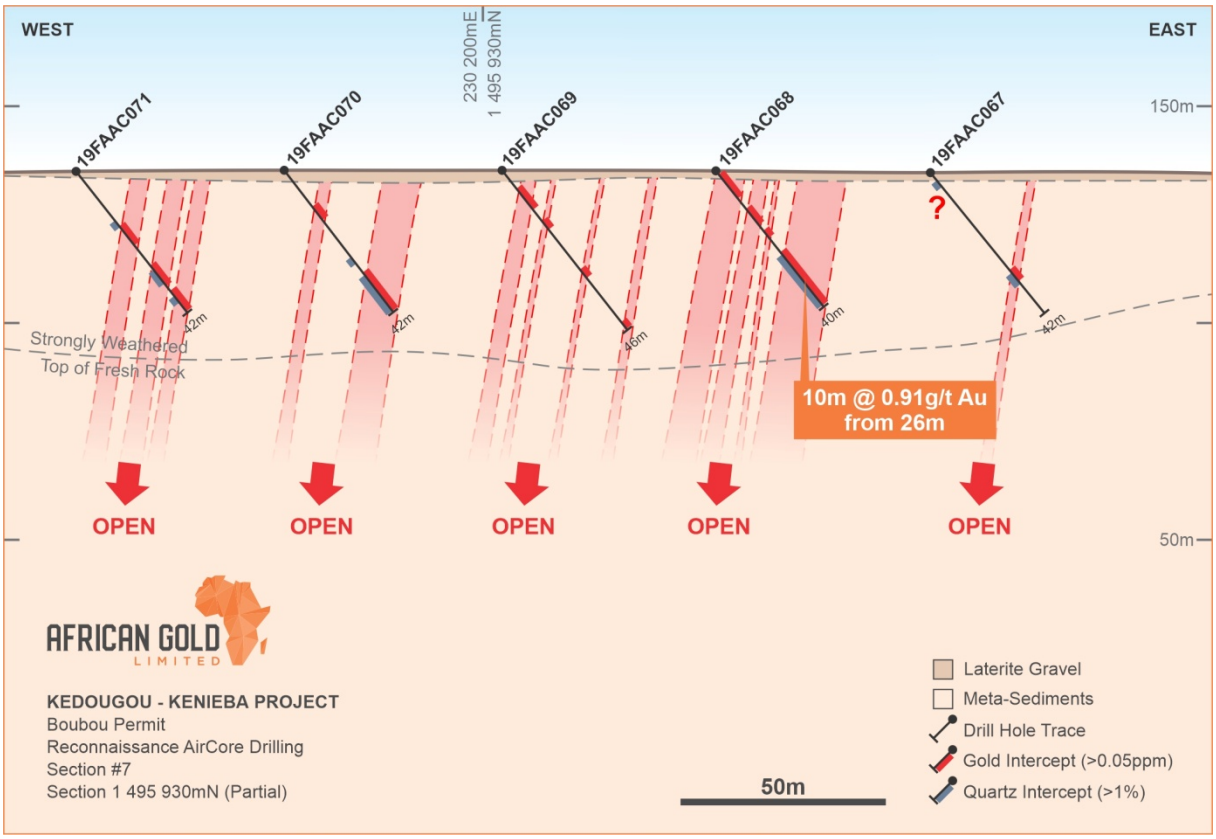

Figure 8: *Schematic Section Air Core Drilling for location refer figure 2*

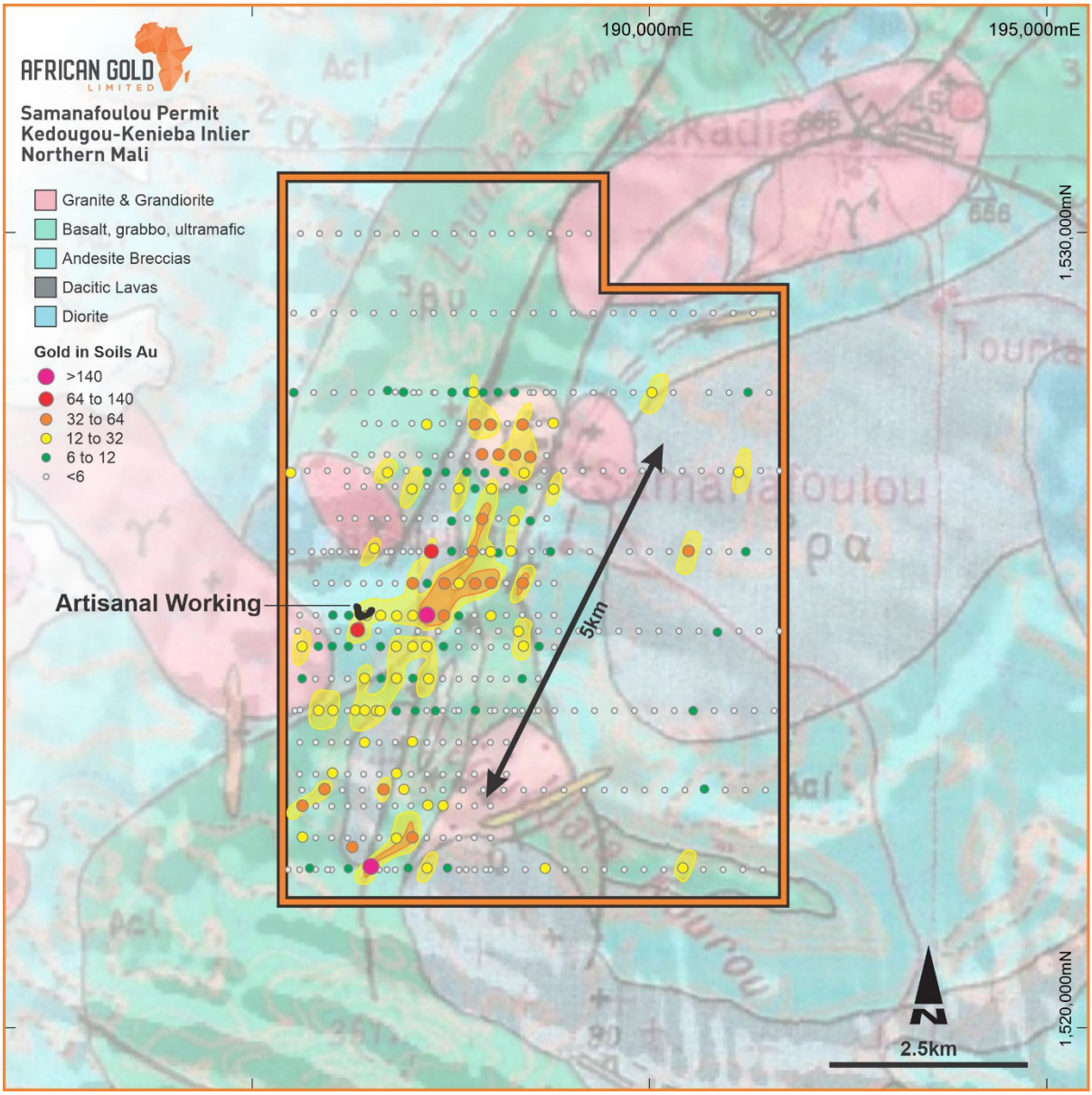

Figure 9: Samanafoulou Permit. Regional geology and magnetics with regional gold-in-soil target area.

Figure 10: *Gold panned from RC drill hole 19FARC008. A 1kg sample (56-57 metre interval) was panned and yielded a number of coarse gold fragments. This interval assayed 102.38g/t Gold. Scale diameter coin 26mm.*

This announcement has been authorized for release by the Board.

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Notes:

1 Barrick Gold website - https://www.barrick.com/English/operations/loulo-gounkoto/default.aspx
2 IAMGOLD Technical report - https://www.sec.gov/Archives/edgar/data/1203464/000127956904000149/courtesycopy.pdf see pages 5 and 6 (add mineral reserve, Measured and indicated resource and inferred resource).
3 B2Gold – http://www.b2gold.com/projects/producing/fekola/
4 Barrick Gold website - https://www.barrick.com/English/operations/loulo-gounkoto/default.aspx
5 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.
6 Teranga Gold Corporation – website - https://www.terangagold.com/sabodala/default.aspx
7 Barrick Gold Corporation – website - https://www.barrick.com/English/operations/exploration-and-projects/default.aspx
8 Toro Gold – website - https://www.torogold.com/projects/mako-gold-mine/

Competent Persons Statements

Information in this announcement that relates to exploration results 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 20012 Edition of the "Australian ode 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.

Table 1: Falémé Permit RC drill collar details.

Prospect	Hole ID	East WHS84Z29N	North WGS84Z29N	RL	Azim-mag	Dip	Length (m)
Damba Massa	19FARC001	231870	1495000	130	85	-50	120
	19FARC002	231818	1495000	127	85	-50	120
	19FARC003	231752	1495000	124	85	-50	150
	19FARC004	231880	1495220	131	85	-50	126
	19FARC005	231818	1495221	134	85	-50	120
	19FARC006	231735	1495225	137	85	-50	120
	19FARC007	231933	1495400	136	85	-50	126
	19FARC008	231863	1495400	131	85	-50	180
	19FARC009	231789	1495400	127	85	-50	120
	19FARC010	231988	1494854	124	110	-50	132
TD	19FARC011	229656	1494336	134	105	-50	120
	19FARC012	229607	1494280	131	105	-50	120

Table 2: Falémé Permit Air Core drill collar details.

Prospect	Hole ID	East WGS84Z29N	North WGS84Z29N	RL	Azim-mag	Dip	Length (m)
Regional	19FAAC001	232525	1495569	121	85	-50	42
	19FAAC002	232421	1495567	127	85	-50	30
	19FAAC003	232330	1495569	131	85	-50	42
	19FAAC004	232226	1495567	136	85	-50	42
	19FAAC005	232126	1495569	127	85	-50	35
	19FAAC006	231970	1496349	136	85	-50	42
	19FAAC007	231874	1496346	130	85	-50	36
	19FAAC008	231770	1496344	132	85	-50	36
	19FAAC009	231672	1496345	139	85	-50	42
	19FAAC010	231584	1496343	130	85	-50	30
	19FAAC011	231344	1496737	148	85	-50	48
	19FAAC012	231244	1496741	141	85	-50	42
	19FAAC013	231140	1496738	136	85	-50	36
	19FAAC014	231038	1496738	139	85	-50	36
	19FAAC015	230941	1496736	133	85	-50	42
	19FAAC016	230841	1496738	136	85	-50	42
	19FAAC017	232649	1496739	278	85	-50	30
	19FAAC018	232545	1496734	136	85	-50	36
	19FAAC019	232438	1496738	137	85	-50	30
	19FAAC020	232344	1496730	141	85	-50	30
	19FAAC021	232241	1496736	140	85	-50	46
	19FAAC022	232143	1496737	141	85	-50	45
	19FAAC023	232042	1496735	134	85	-50	33
	19FAAC024	231944	1496740	135	85	-50	48
	19FAAC025	231844	1496739	136	85	-50	45

Prospect	Hole ID	East WGS84Z29N	North WGS84Z29N	RL	Azim-mag	Dip	Length (m)
	19FAAC026	229904	1497941	168	85	-50	42
	19FAAC027	229804	1497944	171	85	-50	60
	19FAAC028	229710	1497942	152	85	-50	48
	19FAAC029	229599	1497935	163	85	-50	60
	19FAAC030	231957	1484583	98	85	-50	42
	19FAAC031	231898	1484580	104	85	-50	48
	19FAAC032	231855	1484572	108	85	-50	60
	19FAAC033	231804	1484582	107	85	-50	60
	19FAAC034	231754	1484582	116	85	-50	60
	19FAAC035	231703	1484583	110	85	-50	54
	19FAAC036	231652	1484587	107	85	-50	42
	19FAAC037	232400	1484583	92	85	-50	54
	19FAAC038	232351	1484580	92	85	-50	36
	19FAAC039	232303	1484578	88	85	-50	36
	19FAAC040	232250	1484581	97	85	-50	40
	19FAAC041	232200	1484582	105	85	-50	36
	19FAAC042	232150	1484579	95	85	-50	30
	19FAAC043	232100	1484577	103	85	-50	30
	19FAAC044	232051	1484579	102	85	-50	36
	19FAAC045	232002	1484582	99	85	-50	54
	19FAAC046	231602	1484577	101	85	-50	24
	19FAAC047	231551	1484582	102	85	-50	24
	19FAAC048	231501	1484577	96	85	-50	30
	19FAAC049	230601	1495934	124	85	-50	30
	19FAAC050	230499	1495935	142	85	-50	30
	19FAAC051	230402	1495936	134	85	-50	30
	19FAAC052	230300	1495931	135	85	-50	42
	19FAAC053	230201	1495931	139	85	-50	46
	19FAAC054	230101	1495932	140	85	-50	42
	19FAAC055	230297	1491840	108	85	-50	48
	19FAAC056	230247	1491840	105	85	-50	36
	19FAAC057	230200	1491835	104	85	-50	42
	19FAAC058	230150	1491839	102	85	-50	36
	19FAAC059	230092	1491838	99	85	-50	34
	19FAAC060	230050	1491840	114	85	-50	24
	19FAAC061	230000	1491841	112	85	-50	30
	19FAAC062	230740	1497543	156	85	-50	30
	19FAAC063	230640	1497541	155	85	-50	30
	19FAAC064	230547	1497539	148	85	-50	27
	19FAAC065	230440	1497539	147	85	-50	24
	19FAAC066	230340	1497545	148	85	-50	33
	19FAAC067	232602	1496337	131	85	-50	24
	19FAAC068	232551	1496409	132	85	-50	33

Prospect	Hole ID	East WGS84Z29N	North WGS84Z29N	RL	Azim-mag	Dip	Length (m)
	19FAAC069	232494	1496342	134	85	-50	42
	19FAAC070	232451	1496342	133	85	-50	42
	19FAAC071	232400	1496340	132	85	-50	30
	19FAAC072	232469	1495564	119	85	-50	42
	19FAAC073	232370	1495570	124	85	-50	30
	19FAAC074	232390	1496736	143	85	-50	30
	19FAAC075	232295	1496745	134	85	-50	33
	19FAAC076	231390	1496746	137	85	-50	36
	19FAAC077	231290	1496743	137	85	-50	40
	19FAAC078	230251	1495933	146	85	-50	40
	19FAAC079	230150	1495933	142	85	-50	42

Table 3: Falémé Area - RC drilling December 2019. Significant assay results ≥ 0.1g/t Au

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC001	17	18	0.1
	18	19	0.24
	20	21	0.11
	36	37	0.1
	39	40	0.32
	45	46	0.2
	50	51	0.48
	53	54	0.49
	54	55	0.13
	55	56	0.13
	56	57	0.11
	60	61	0.15
	61	62	0.4
	77	78	0.11
	78	79	0.12
	82	83	0.18
	96	97	0.66
	97	98	0.24
	100	101	0.23
	101	102	0.21
	106	107	0.33
	107	108	0.67
	109	110	0.29
	119	120	0.39
19FARC002	7	8	0.4
	8	9	0.22
	9	10	0.11
	11	12	0.23
	12	13	0.17
	35	36	0.31
	36	37	1.03
	37	38	0.25
	67	68	0.8
	68	69	0.1
	69	70	0.21
	70	71	0.22
	71	72	0.21
	72	73	0.28
	73	74	0.76
	74	75	0.21
	77	78	0.17
	78	79	0.1
	86	87	0.23

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC002	88	89	0.15
	105	106	0.12
	106	107	0.2
	108	109	1.42
	109	110	0.19
	111	112	0.28
	112	113	0.36
	113	114	0.28
	116	117	1.02
19FARC003	54	55	0.1
	55	56	0.4
	56	57	0.14
	82	83	0.34
	85	86	0.54
	86	87	0.84
	87	88	0.24
	88	89	0.32
	89	90	0.12
	90	91	1.73
	91	92	0.18
	92	93	1.19
	95	96	0.13
	100	101	0.62
	101	102	0.84
	102	103	0.18
	103	104	0.11
	109	110	0.21
	113	114	0.14
	115	116	0.26
	116	117	0.11
	117	118	0.19
	118	119	0.44
	120	121	0.29
	125	126	0.13
	144	145	0.33
	148	149	0.66
	149	150	0.79
19FARC004	1	2	0.1
	2	3	0.15
	3	4	0.17
	4	5	0.17
	5	6	0.14
	6	7	0.16

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC004	7	8	0.29
	8	9	0.28
	9	10	0.15
	33	34	0.21
	36	37	0.18
	37	38	0.18
	42	43	0.15
	43	44	0.59
	44	45	0.52
	45	46	0.24
	46	47	0.41
	47	48	0.45
	48	49	0.63
	49	50	0.17
	51	52	0.37
	52	53	0.28
	53	54	0.26
	54	55	1.01
	55	56	0.16
	56	57	0.1
	69	70	2.43
	75	76	0.25
	76	77	0.25
	77	78	0.17
	78	79	0.29
	79	80	0.26
	80	81	0.12
	81	82	0.1
	84	85	0.15
	85	86	0.17
	86	87	0.3
	87	88	0.42
	89	90	0.18
	93	94	0.14
	94	95	0.11
	95	96	0.38
	99	100	0.41
	100	101	0.48
	101	102	0.43
	118	119	0.15
	119	120	0.34
19FARC005	0	1	0.13
	37	38	0.24
	57	58	0.22
	58	59	0.15

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC005	59	60	0.23
	69	70	0.1
	80	81	0.37
	92	93	0.13
	104	105	0.11
19FARC006	3	4	0.2
	7	8	0.11
	11	12	0.11
	13	14	0.22
19FARC007	1	2	0.13
	2	3	0.1
	10	11	0.15
	11	12	0.11
	12	13	0.25
	13	14	0.14
	14	15	0.1
	15	16	0.17
	16	17	1.36
	17	18	1.21
	18	19	0.71
	19	20	0.44
	20	21	0.29
	21	22	0.37
	22	23	0.79
	23	24	0.51
	26	27	0.94
	27	28	0.25
	28	29	0.33
	29	30	0.22
	31	32	0.14
	32	33	0.17
	33	34	0.14
	34	35	0.32
	37	38	0.26
	38	39	0.53
	39	40	0.52
	40	41	0.2
	41	42	0.25
	42	43	0.28
	63	64	0.73
	64	65	1.05
	66	67	0.15
	67	68	1.99
	69	70	0.11
	72	73	0.15

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC007	78	79	0.12
	83	84	0.26
	84	85	0.27
	85	86	0.47
	89	90	0.41
	91	92	0.13
	93	94	0.39
	94	95	0.42
	95	96	0.59
	96	97	0.39
	97	98	0.81
	98	99	0.51
	99	100	0.53
	100	101	0.84
	101	102	0.41
	102	103	0.36
	103	104	0.19
	104	105	0.46
	105	106	0.15
	107	108	0.3
	108	109	0.54
	109	110	0.25
	110	111	0.12
	111	112	0.16
	112	113	0.27
	113	114	0.51
	114	115	0.32
	115	116	0.32
	116	117	0.3
	117	118	0.57
	118	119	0.26
	119	120	0.33
	120	121	0.85
	121	122	0.62
	122	123	0.31
	123	124	0.22
	125	126	0.25
19FARC008	1	2	0.1
	3	4	0.13
	11	12	0.13
	12	13	0.19
	16	17	0.12
	18	19	1.84
	19	20	0.68

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC008	33	34	0.16
	39	40	0.1
	56	57	102.38
	57	58	0.15
	60	61	0.29
	62	63	0.22
	63	64	0.51
	152	153	0.11
	153	154	0.12
	168	169	0.26
	171	172	0.12
19FARC009	74	75	0.21
19FARC010	7	8	0.12
	14	15	0.13
	19	20	0.18
	20	21	0.2
	27	28	0.14
	40	41	0.18
	41	42	0.11
	42	43	0.88
	43	44	1.2
	44	45	0.31
	45	46	0.12
	46	47	0.16
	47	48	0.11
	50	51	0.11
	51	52	0.1
	60	61	0.15
	62	63	0.25
	63	64	0.19
	90	91	0.11
	91	92	0.16
	92	93	0.18
	124	125	0.45
	126	127	0.14
19FARC011	42	43	0.12
	43	44	0.24
	44	45	0.12
	48	49	0.38
	49	50	0.26
	52	53	0.15
	54	55	0.29
	55	56	4.44
	56	57	0.51

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC011	57	58	0.6
	58	59	3.56
	59	60	1.37
	60	61	0.2
	62	63	0.27
	64	65	0.33
19FARC012	55	56	0.1
	56	57	0.52
	57	58	0.38
	58	59	0.2
	59	60	4.98
	60	61	2.39
	61	62	5.01
	62	63	5.21
	63	64	0.52
	65	66	0.36
	68	69	0.29
	69	70	1.33
	70	71	0.46
	71	72	0.15
	72	73	0.46
	73	74	1.07
	74	75	0.11
	78	79	0.8
	79	80	0.37
	80	81	1.73
	81	82	0.75
	82	83	0.47
	83	84	0.11
	84	85	0.15
	85	86	1.44
	86	87	0.67
	87	88	0.46
	88	89	0.33
	89	90	0.69
	90	91	0.8
	91	92	0.31
	92	93	0.57
	93	94	0.45
	98	99	0.24
	100	101	0.16
	101	102	0.25
	102	103	0.1

HOLE ID	FROM (m)	TO (m)	Au ppm
19FARC012	103	104	0.15
	105	106	0.13
	106	107	0.65
	107	108	0.32
	111	112	0.12
	114	115	0.37
	115	116	0.74
	116	117	3.89
	117	118	5.55
	118	119	6.63
	119	120	1.28

Table 4: Falémé - Project Aircore drilling December 2019. Significant assay results ≥ 50ppb Au

HOLE ID	Section NO.	FROM (m)	TO (m)	Au ppb
19FAAC003	Section #1	14	16	90
19FAAC008	Section #2	4	6	90
19FAAC009	Section #2	14	16	120
19FAAC011	Section #3	1	2	60
		14	16	100
		16	18	60
		20	22	360
		22	24	100
		24	26	110
		26	28	150
		28	30	180
19FAAC012	Section #3	1	2	50
		2	4	60
		4	6	160
		12	14	140
		14	16	480
		16	18	90
		18	20	50
19FAAC013	Section # 3	1	2	200
		2	4	130
		4	6	110
		6	8	90
		8	10	700
		10	12	620
		12	14	130
		18	20	100
		20	22	290
		22	24	50
19FAAC014	Section # 3	1	2	80
		2	4	70
		8	10	112
		10	12	128
		24	26	191
		26	28	78
19FAAC017	Section #4	2	4	70
		4	6	239
		12	14	230
		14	16	219
		18	20	53
19FAAC018	Section #4	12	14	58
		14	16	105
		16	18	142
		18	20	138

HOLE ID	Section NO.	FROM (m)	TO (m)	Au ppb
19FAAC018	Section #4	20	22	52
		32	34	96
		34	36	310
19FAAC019	Section #4	1	2	50
		14	16	338
		20	22	59
		22	24	99
		28	30	140
19FAAC020	Section #4	2	4	375
19FAAC021	Section #4	12	14	54
19FAAC022	Section #4	0	2	56
19FAAC023	Section #4	8	10	56
		20	22	219
		22	24	189
19FAAC025	Section #4	0	2	806
19FAAC026	Section#5	16	18	198
		18	20	113
		20	22	75
		22	24	295
19FAAC027	Section #5	2	4	53
		6	8	61
		12	14	407
		14	16	142
		16	18	114
		34	36	75
		40	42	82
		42	44	134
		44	46	122
		48	50	55
		52	54	155
		54	56	94
19FAAC030	Section #6	1	2	74
19FAAC035	Section #6	50	52	74
19FAAC036	Section #6	4	6	65
		18	20	305
19FAAC037	Section #6	8	10	80
19FAAC047	Section #6	10	12	52
19FAAC049	Section #7	22	24	56
19FAAC052	Section #7	1	2	163
		2	4	51
		30	32	67
19FAAC053	Section #7	6	8	65
		8	10	70

HOLE ID	Section NO.	FROM (m)	TO (m)	Au ppb
19FAAC053	Section #7	16	18	59
		30	32	59
		30	32	62
		44	46	68
19FAAC054	Section #7	16	18	147
		18	20	96
		20	22	66
		28	30	66
		30	32	144
		32	34	122
		36	38	263
		38	40	61
		40	42	113
19FAAC057	Section #8	8	10	143
		10	12	186
19FAAC058	Section #8	10	12	156
19FAAC059		4	6	50
		14	16	50
		16	18	52
		20	22	51
		32	34	52
19FAAC060	Section #8	2	4	133
		4	6	53
19FAAC061	Section #8	4	6	1520
19FAAC066	Section #9	20	22	299
19FAAC067	Section #10	2	4	333
		10	12	226
		22	24	86
19FAAC069	Section #10	4	6	5870
		6	8	3020
		8	10	51
		10	12	377
		14	16	224
		16	18	262
		18	20	90
19FAAC069	Section #10	20	22	157
		22	24	1950
		24	26	617
		28	30	378
		30	32	357
		32	34	360
		34	36	199
		36	38	232
		38	40	65
		40	42	56

HOLE ID	Section NO.	FROM (m)	TO (m)	Au ppb
19FAAC070	Section #10	2	4	74
		4	6	102
		16	18	101
				1020
19FAAC071	Section #10	2	4	74
19FAAC072	Section #1	2	4	151
19FAAC073	Section #1	2	4	72
19FAAC075	Section #4	2	4	58
19FAAC076	Section #3	22	24	59
		26	28	815
		28	30	94
19FAAC077	Section #3	0	2	303
		2	4	333
		4	6	150
		6	8	749
		8	10	4580
		10	12	399
		22	24	199
		24	26	81
		26	28	56
19FAAC078	Section #7	1	2	67
		2	4	177
		4	6	233
		6	8	116
		12	14	142
		14	16	194
		18	20	101
		24	26	61
		26	28	703
		28	30	718
		30	32	1140
		32	34	1430
		34	36	534
19FAAC078	Section #7	38	40	228
19FAAC079	Section #7	12	14	660
		14	16	110
		30	32	90
		32	34	427
		34	36	121
		36	38	466
		38	40	360
		40	42	213

Table 1: 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	• 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. • 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.	• RC drill samples were collected as 1m intervals and then split into a ~2-3kg sample from bulk sample using a splitter. • AC drill samples were collected as 1m intervals and then split and composited as 2m composite into a ~2-3kg sample using a riffle 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.
Drilling techniques	• 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).	• RC and AC drilling was carried out by Geodrill Mali SARL using standard recognized techniques and procedures
Drill sample recovery	• 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.	• An initial visual estimate of RC sample recovery was undertaken at the drill rig for each sample metre collected. • Individual 1m and 2m (composite) samples samples were weighed to ensure consistency of sample size and monitor sample recoveries. • No significant sampling issue were noted, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed. • In s few cases there was insufficient recovered to collect a representative sample, especially from first 1-2metres, in such cases no sample was submitted. In rare cases, cavities (suspected mining cavities) were encountered, again in such cases no sample was submitted.
Logging	• 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.	• All drill samples were geologically logged by Sems geologists, contracted by African Gold. Geological logging used a standardized logging system. Geological logging is qualitative and descriptive in nature.
Sub-sampling techniques and sample preparation	• 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 insitu material collected, including for instance results for field duplicate/second-half sampling.	• RC samples were split utilizing a 3 tier riffle splitter with a 1m sample being taken. Field duplicates were taken to evaluate representativeness. • AC samples were split using a riffle splitter and the combined into 2 metre composite samples using a splitter to achieve a 2-3kg sample for submission to the laboratory. • 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% <2mm (jaw crusher),

Criteria	JORC Code explanation	Commentary
	• Whether sample sizes are appropriate to the grain size of the material being sampled.	pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. • At the laboratory, samples were weighed, dried and fine crushed to 70% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. • Sample sizes and laboratory preparation techniques are considered to be appropriate for this early stage exploration and the commodity being targeted.
Quality of assay data and laboratory tests	• 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.	• RCs 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. 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	• 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.	• Laboratory QAQC acceptable. Companies standards, blanks and duplicates acceptable. • In a number of cases field duplicates and laboratory duplicates from samples taken at the base of the laterite – interpreted to be alluvial, repeated poorly. This is attributed to the nugget effect and coarse gold. Analysis of Samples from below this "alluvial interface" show good repeatability in both field and laboratory duplicates:
Location of data points	• 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.	• 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 29N.
Data spacing and distribution	• 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.	• RC holes are of a reconnaissance nature and in most cases were not fixed spacing. • AC samples were random traverses – typically 100m along lines, buy in one case section 6 at 50metre centers along the section and some infill on sections #1, 3, 7 & 9.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• RC drilling orientated close to perpendicular to interpreted mineralized structure. • Ac drilling orientation was based on known trends, strike and dip of lithology. True orientation of mineralization is unknown.
Sample security	• The measures taken to ensure sample security.	• All samples guarded all the time. Samples removed from site and stored in secure facilities, • Samples collected from site by SGS Mali.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	No audits or reviews completed.

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

<table>
<tr><th>Criteria</th><th>Commentary</th></tr>
<tr><td>Mineral tenement and land tenure status</td><td>Tenement details are provided below:
<table>
<tr><th>Permit</th><th>Permit type</th><th>Date Granted</th><th>Area (km²)</th><th>Duration
Initial Period 3 years, renewable twice for periods that may not exceed two years</th></tr>
<tr><td>Bourdala</td><td rowspan="4">Permis de recherché (gold prospecting license and mineral substances of group 2</td><td>28/12/2018</td><td>16</td><td>3 + 2 + 2 years</td></tr>
<tr><td>BouBou</td><td>28/02/2017</td><td>25</td><td>3 + 2 + 2 years</td></tr>
<tr><td>Diokeba Sud</td><td>Application</td><td>35</td><td>3 +2 +2 years</td></tr>
<tr><td>Tintinba Nord</td><td>31/12/18</td><td>35</td><td>3 +2 +2 years</td></tr>
</table>
- African Gold Mali SARL has entered into a number of agreements with Companies – details are provided in asx release dated 04 July 2019.
- There are no known issues affecting the security of title or impediments to operating in the area.</td></tr>
<tr><td>Exploration done by other parties</td><td>- 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. 2002-2003, Ashanti Gold Field and Barrick GOLD also carried out geochemical surveys and drilling in the southern and northern part of the area.
- 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.
- 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.
- SAB International conducted exploration in 2017 on the Diokeba Sud permit. This included regional mapping and 400mx100m soil sampling.
- 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.
- 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.</td></tr>
<tr><td>Geology</td><td>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</td></tr>
</table>

Criteria	Commentary
	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 volcaniclastic 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.
Drill hole Information	Historical data- information from incomplete company reports. Drilling was done by various companies: 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 ABG Exploration Mali SARL (2017) RC drilling at the Bourdala West Area (2 holes 235m) and Bourdala Area (10 holes for 1414m) - BouBou permit. Significant results reported in body of announcement.
Data aggregation methods	No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	RC and diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation.
Diagrams	See body of report
Balanced reporting	All drill holes are set out in Table 3. Significant intercepts have been included in the body of the announcement. 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 greater than 40ppb Au and of the 457 samples collected at Diokeba Sud 31 returned values greater than 40ppb Au. Not all sample results are displayed in plans. Only significant data that could reasonably be substantiated has been reported in body of announcement.
Other substantive exploration data	No other substantive exploration work is known.
Further work	Further collection, collation and interpretation of historical data. Followed by mapping, soil and rock chip sampling, pitting, trenching, geophysics, auger, RAB/AC, RC and diamond drilling.