

Highlights

- ~2,000km² of highly prospective tenure in northern Côte d'Ivoire, West Africa
- JORC Mineral Resource at Bagoie Gold Project (refer Table One):
 - 530,000 ounces at 2.5g/t gold (1.0g/t lower cut-off)
 - 600,000 ounces at 1.9g/t gold (0.5g/t lower cut-off)
 - Resource from surface with 85-90% in top 150m
 - Open in all directions
- Proximal to operating gold mines and +1Moz gold deposits

Corporate Directory

Non-Executive Chairman
 Mr John Fitzgerald

Managing Director
 Mr Justin Tremain

Non-Executive Director
 Mr Travis Schwertfeger

Company Secretary & CFO
 Mr Trevor O'Connor

Exploration Manager
 Mr Elliot Grant

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Update on Acquisition of Minority Interest in Bagoie and Liberty

Exore Resources Ltd ('**Exore**' or the '**Company**' | **ASX: ERX**) is pleased to announce that further to the ASX announcement on 3 June 2020 and under the Joint Venture Agreement with Apollo Consolidated Ltd ('**Apollo**'), Exore has made a payment of US\$4.5 million to Apollo to acquire the remaining 20% joint venture interest in the Bagoie and Liberty Projects in northern Côte d'Ivoire. Exore exercised its Pre-Emptive Right over Apollo's minority interest to acquire 100% of both projects.

As announced on 3 June 2020, under a proposed Scheme of Arrangement ('**Scheme**'), Perseus Mining Limited ('**Perseus**') is to acquire 100% of Exore in an all-share transaction under which, if implemented, Exore shareholders will receive 1 Perseus share for every 12.79 Exore shares held. The Scheme is conditional upon (among other conditions precedent) the 20% interest in the Bagoie and Liberty Projects referred to above being transferred to or becoming held for Exore.

Following this acquisition payment, Exore's current cash position is approximately A\$4.9 million.

For an update on the Company's activities in Côte d'Ivoire, please visit www.exorerresources.com.au.

This announcement has been authorised for release by Exore's Managing Director, Justin Tremain.

For further information, please contact:

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Table One: Bagoie Gold Project | JORC 2012 Mineral Resource Estimate

Bagoie Gold Project, Côte d'Ivoire				
JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes (kt)	Gold Grade	Ounces
0.5g/t	Indicated	950	3.0g/t	90,000
	Inferred	8,800	1.8g/t	510,000
	Total	9,750	1.9g/t	600,000
1.0g/t	Indicated	750	3.5g/t	90,000
	Inferred	5,850	2.3g/t	440,000
	Total	6,650	2.5g/t	530,000

The information is extracted from the report entitled 'Bagoie Gold Project Maiden Resource Estimate 6.65Mt at 2.5g/t for 530,000 ounces' created on 4 May 2020 (**May Announcement**) and is available to view on the Company's website at www.exorerresources.com.au/investor-centre/asx-announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the May Announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the May Announcement.