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20th January 2016

## ASX Announcement

# WIDE ZONE OF HIGH GRADE GOLD MINERALISATION INTERSECTED AT DIABAROU

**Summary**

- Assay results received from 6 hole reverse circulation (RC) drilling program at Diabarou prospect within the Dandoko Project
- Significant intersection in hole RCDK015-028 of:
  - **29 metres at 5.62g/t gold, including 8 metres at 12.58g/t gold,** with the hole ending in mineralisation
- The Dandoko Project is located within the prolific Kenieba Inlier of western Mali and lies 30 kilometres to the east of B2Gold Resources' (formerly Papillon Resources) 5.15 Moz Fekola Project and 50 kilometres to the south-southeast of Randgold's 12.5 Moz Loulo Mine.
- Assay results from the 13 hole RC program completed at Socaf Project expected mid-February

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**Oklo Resources Limited** ("Oklo" or "the Company"; ASX: OKU) is pleased to announce receipt of further outstanding assay results from the limited reverse circulation (RC) drilling program recently completed at its Diabarou prospect within the Dandoko Gold Project in western Mali (Figure 1).

A total of 6 RC holes totalling 884 metres were completed during December 2015 at Diabarou focusing on the extensions to a zone of artisanal workings where limited previous drilling outlined significant widths of shallow gold mineralisation. An RC hole (RCDK013-19) drilled in 2013 intersected 12 metres at 1.50g/t gold from 49 metres, 3 metres at 3.38g/t gold from 68 metres and 20 metres at 1.44g/t gold from 96 metres associated with a wide zone of alteration.

Hole RCDK015-28 completed in the December 2015 program, and with results announced herein, returned **29 metres at 5.62g/t gold (including 8 metres at 12.58g/t gold)** from a down hole depth

of 109 metres with the hole ending in mineralisation at a vertical depth of approximately 105 metres below surface.

Drilling was also undertaken on a newly developed artisanal trend located approximately 100 metres to the north where high grade gold results of up to 68.3g/t gold were recently reported from channel samples collected at the base of the artisanal mine workings. The first holes drilled into this zone returned **7 metres at 1.54g/t gold** in hole RCDK015-26 and **1 metre at 49.80g/t gold** in hole RCDK015-27.

Oklo's Managing Director, Simon Taylor commented: "*These results are a highly promising start to our 2016 field program. The new Diabarou drill results confirm the high grades previously reported and provide support for its open pit potential. Significantly, the gold mineralisation at Diabarou is not only associated with extensive quartz veining and visible gold, but also with a broader, gold-mineralised chlorite and pyrite alteration zone similar to many of the other large gold deposits found nearby within the Kenieba Inlier of western Mali.*"

*"While further drilling is required to firm up the geological controls of this zone of mineralisation as well as to define its extents, which remain open along strike and at depth, we are highly encouraged by this outstanding intersection. Oklo remains well funded with over $3 million in cash and we look forward to regularly updating shareholders on the progress of our continuing aggressive exploration program."*

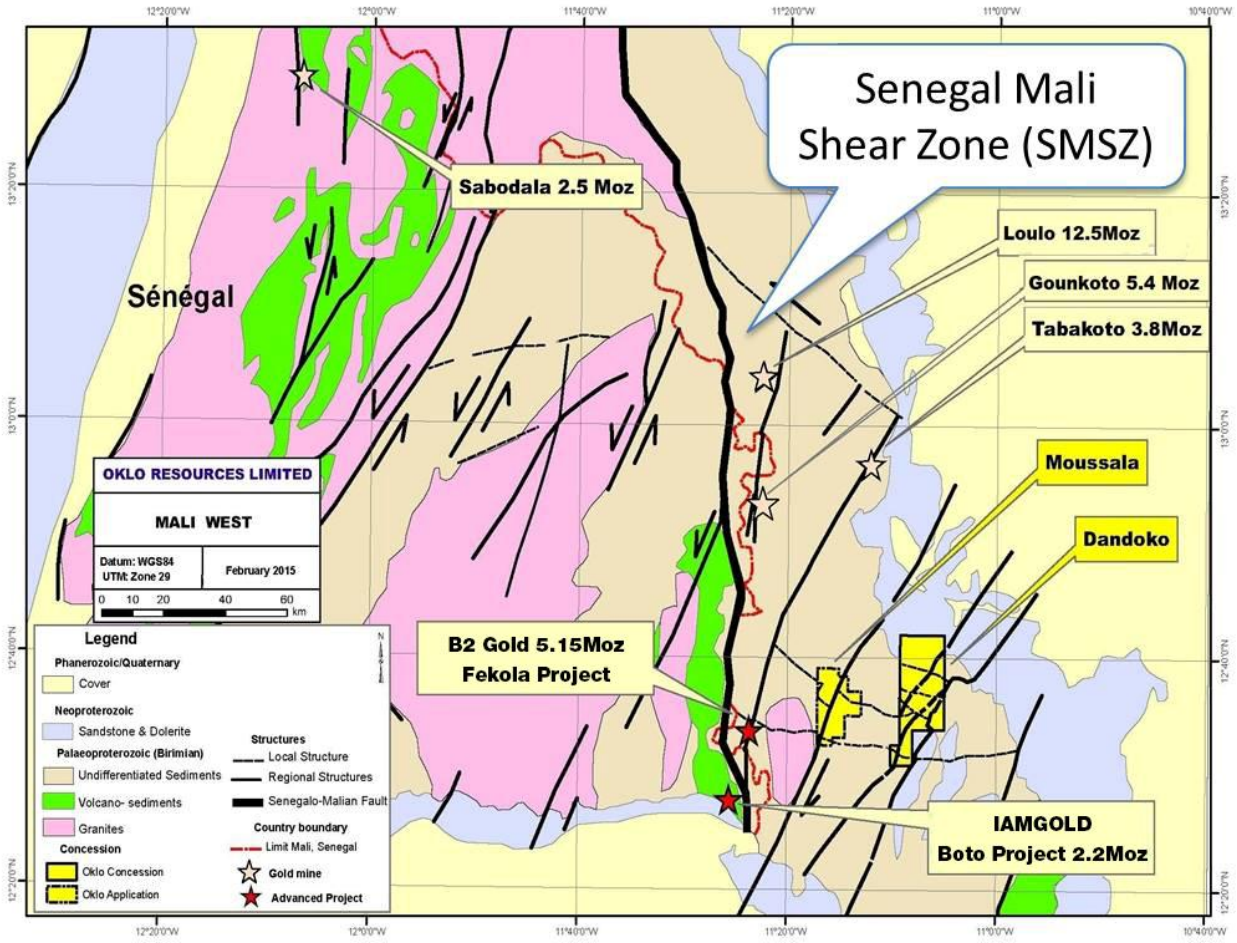


***Figure 1: Location of Dandoko and Moussala Gold Projects in West Mali***

Significant drill intersections from the program are summarised in Table 1 with a full tabulation of the hole locations and assay results presented in Tables 2 and 3 at the end of this report. Drill hole locations are shown in Figures 2 and 3.

**Table 1: Summary of significant intersections greater than 1 g/t Au from Diabarou prospect**

| Hole ID | From (m) | To (m) | Length (m) | Gold (g/t) |
|---|---|---|---|---|
| RCDK015-26 | 48 | 49 | 1 | 1.94 |
| RCDK015-26 | 62 | 69 | **7** | **1.54** |
| RCDK015-27 | 29 | 30 | 1 | 1.72 |
| RCDK015-27 | 79 | 80 | **1** | **49.80** |
| RCDK015-28 | 94 | 96 | **2** | **5.60** |
| RCDK015-28 | 104 | 105 | 1 | 2.14 |
| RCDK015-28 | 109 | 138 | **29** | **5.62*** |
| | 109 | 138 | **29** | **2.88++** |
| *includes* | 127 | 135 | **8** | **12.58** |
| *includes* | 134 | 135 | **1** | **79.70** |
| RCDK015-30 | 75 | 76 | 1 | 1.62 |
| RCDK015-30 | 100 | 102 | 2 | 2.11 |
| RCDK015-30 | 104 | 106 | 2 | 1.35 |
| RCDK015-31 | 92 | 93 | 1 | 2.60 |

1) * - Hole ended in mineralisation
2) ++ -Same interval calculated using a 10g/t gold top cut
3) Significant intersections reported are down hole lengths using a minimum 0.5g/t gold and a composited average of >1.0g/t gold. True widths of the intersections are unknown

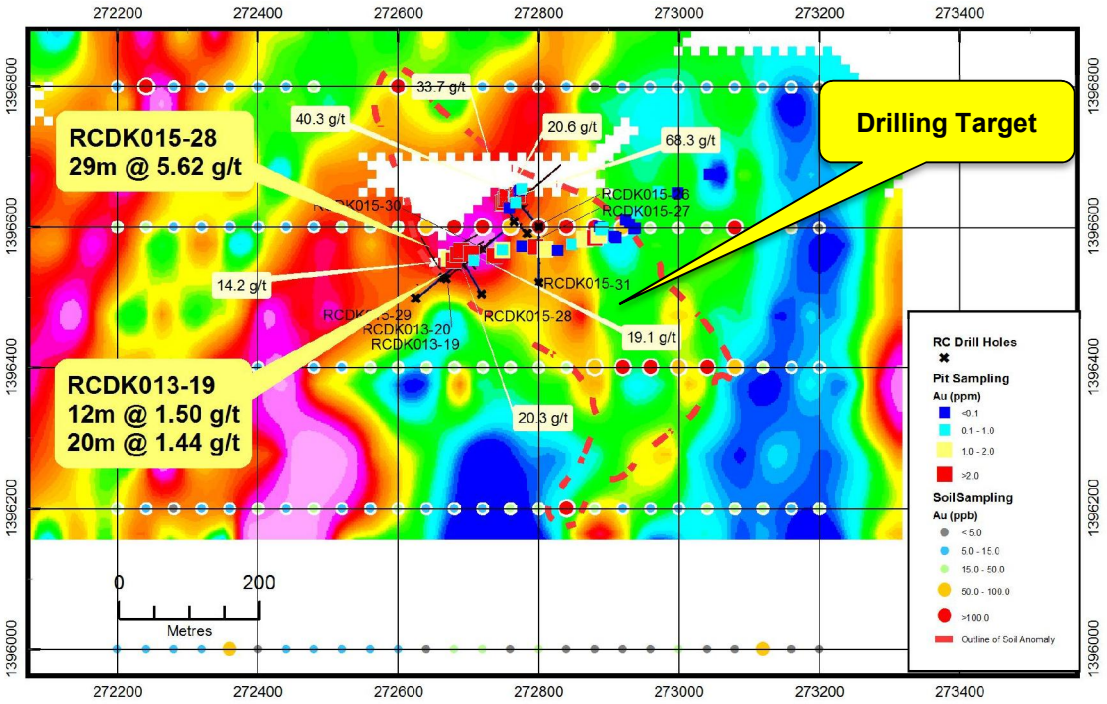


***Figure 2: Location of 2015 artisanal pit sampling results and current RC drilling target overlain on IP resistivity data***

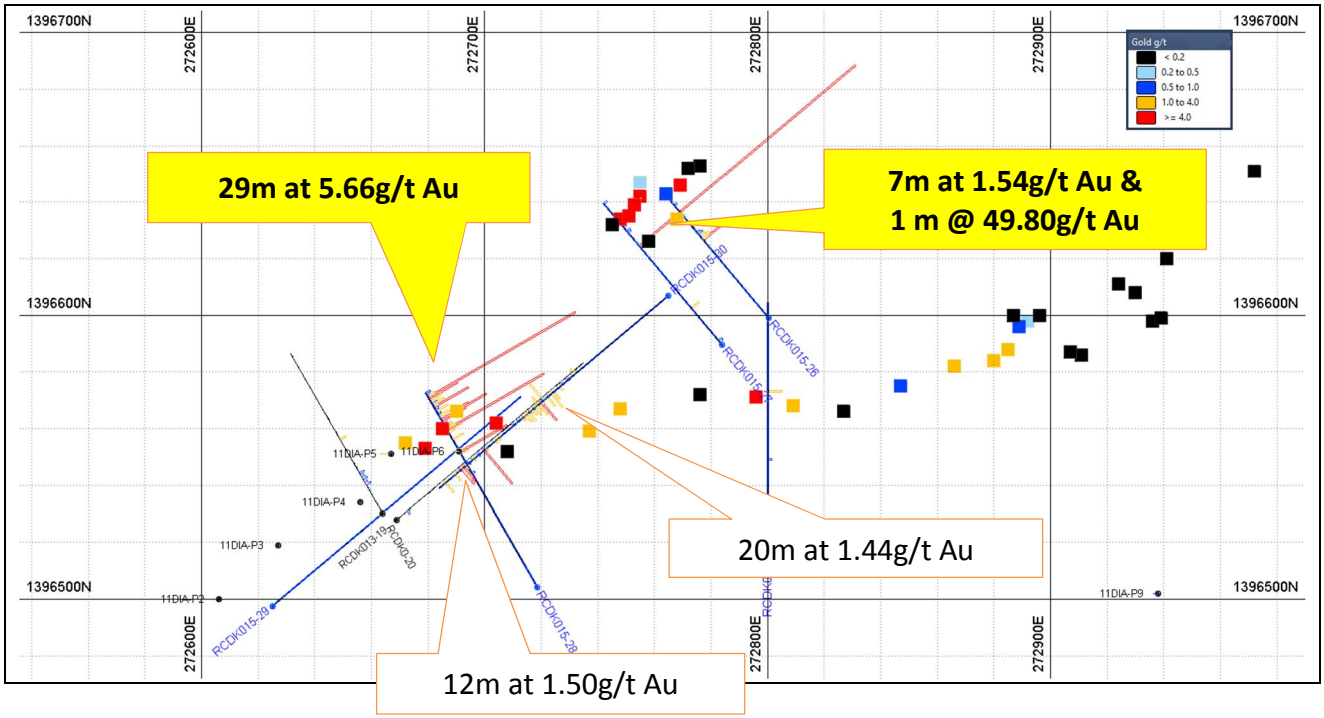


***Figure 3: Diabarou Prospect – Drill hole location plan showing drill holes and in situ channel sample results. Holes with results in this release shown in blue traces.***

## Future Work

### Dandoko Project

A detailed interpretation of the recent drill results is continuing and it is anticipated that further RC holes will be completed at the Diabarou prospect in the coming months. The Company will announce details of the next program when it is finalised.

### Socaf Project

Over the New Year period, the Company completed two drilling programs at the Socaf Project comprising auger (248 holes for 1,141 metres) and RC (13 holes for 1,099 metres). Assay results are expected in mid-February.

### Yanfolila Project

Two programs comprising both auger and RC drilling are scheduled to commence in late February to follow up the promising historical results.

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***About Oklo Resources***

*Oklo Resources is an ASX listed exploration company with gold, uranium and phosphate projects located in Mali, Africa.*

*The Company's focus is its large landholding of eight gold projects covering 1,389km$^2$ in some of Mali's most prospective gold belts. The Company has a corporate office located in Sydney, Australia and an expert technical team based in Bamako, Mali, led by Dr Madani Diallo who has previously been involved in discoveries totalling in excess of 30Moz gold.*

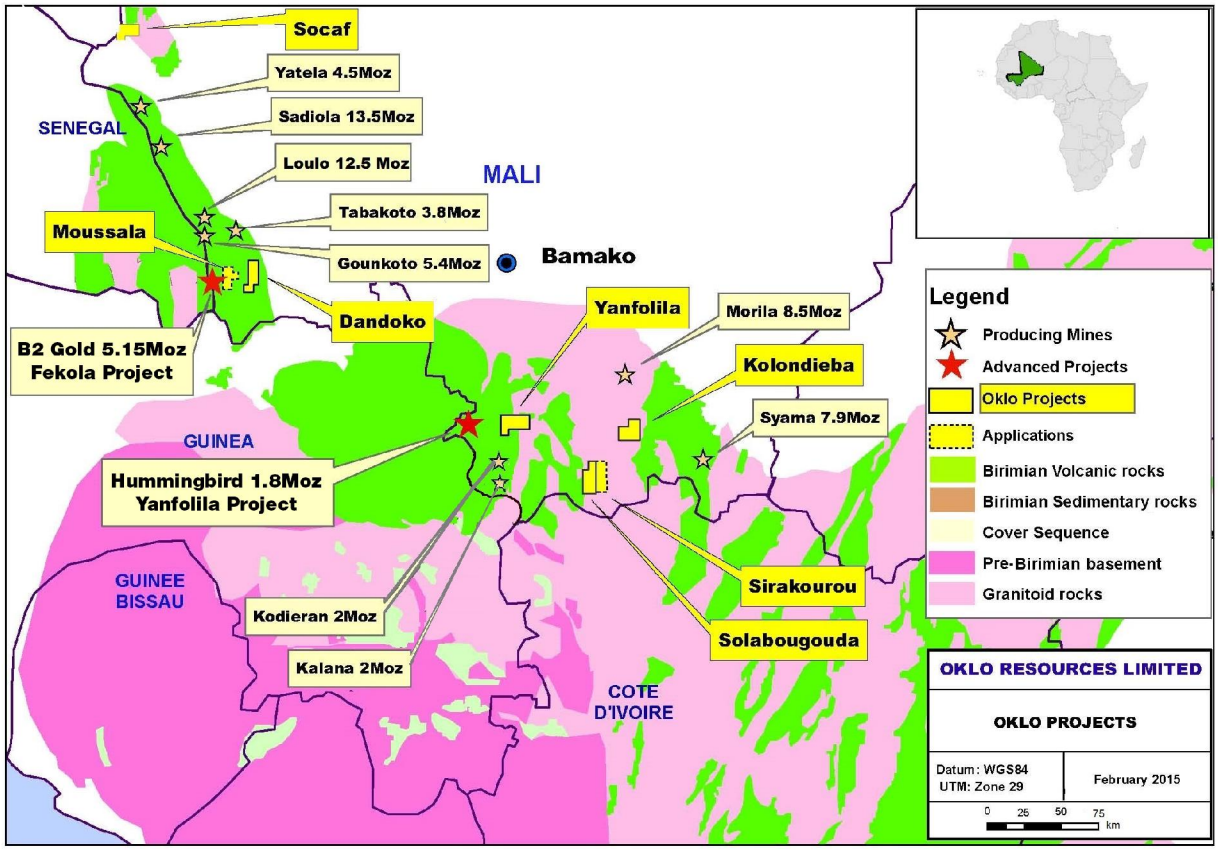


***Figure 3: Location of Oklo Projects in West and South Mali***

***Competent Person's Declaration***

*The information in this announcement that relates to Exploration Results is based on information compiled by geologists employed by Africa Mining (a wholly owned subsidiary of Oklo Resources) and reviewed by Mr Simon Taylor, who is a member of the Australian Institute of Geoscientists. Mr Taylor is the Managing Director of Oklo Resources Limited. Mr Taylor is considered to have sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration, and to the activity that he is undertaking to qualify as a Competent person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the 2012 JORC Code). Mr Taylor consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.*

**Table 2: Diabarou Prospect - Drill hole Locations**

| HoleID | East | North | EOH (m) | RL | Azimuth | Dip |
|---|---|---|---|---|---|---|
| RCDK015-26 | 272800 | 1396599 | 100 | 169 | 320 | -55 |
| RCDK015-27 | 272784 | 1396589 | 114 | 167 | 320 | -55 |
| RCDK015-28 | 272719 | 1396504 | 138 | 171 | 330 | -55 |
| RCDK015-29 | 272625 | 1396498 | 200 | 181 | 050 | -55 |
| RCDK015-30 | 272765 | 1396607 | 185 | 166 | 230 | -55 |
| RCDK015-31 | 272800 | 1396520 | 147 | 173 | 000 | -55 |

**Table 3: Diabarou Drill Hole Assays using a greater than 0.1 ppm cut off**

| Hole ID | From | To | Au (ppm) |
|---|---|---|---|
| RCDK015-26 | 0 | 1 | 0.10 |
| RCDK015-26 | 48 | 49 | 1.94 |
| RCDK015-26 | 49 | 50 | 0.27 |
| RCDK015-26 | 57 | 58 | 0.20 |
| RCDK015-26 | 61 | 62 | 0.11 |
| RCDK015-26 | 62 | 63 | 4.48 |
| RCDK015-26 | 63 | 64 | 1.54 |
| RCDK015-26 | 64 | 65 | 1.65 |
| RCDK015-26 | 65 | 66 | 1.16 |
| RCDK015-26 | 66 | 67 | 0.33 |
| RCDK015-26 | 67 | 68 | 0.98 |
| RCDK015-26 | 68 | 69 | 0.61 |
| RCDK015-26 | 69 | 70 | 0.16 |
| RCDK015-26 | 70 | 71 | 0.25 |
| RCDK015-26 | 71 | 72 | 0.13 |
| RCDK015-26 | 72 | 73 | 0.12 |
| RCDK015-26 | 73 | 74 | 0.10 |
| RCDK015-26 | 74 | 75 | 0.11 |
| RCDK015-26 | 75 | 76 | 0.11 |
| RCDK015-26 | 80 | 81 | 0.21 |
| RCDK015-26 | 81 | 82 | 0.43 |
| RCDK015-26 | 82 | 83 | 0.43 |
| RCDK015-26 | 84 | 85 | 0.19 |
| RCDK015-26 | 85 | 86 | 0.29 |
| RCDK015-26 | 89 | 90 | 0.43 |
| RCDK015-26 | 90 | 91 | 0.64 |
| RCDK015-26 | 91 | 92 | 0.12 |
| RCDK015-26 | 92 | 93 | 0.40 |
| RCDK015-26 | 93 | 94 | 0.22 |
| RCDK015-26 | 94 | 95 | 0.20 |
| RCDK015-26 | 96 | 97 | 0.17 |
| | | | |
| RCDK015-27 | 0 | 1 | 0.29 |
| RCDK015-27 | 1 | 2 | 0.43 |
| RCDK015-27 | 2 | 3 | 0.73 |
| RCDK015-27 | 3 | 4 | 0.78 |
| RCDK015-27 | 4 | 5 | 0.10 |
| RCDK015-27 | 29 | 30 | 1.72 |
| RCDK015-27 | 70 | 71 | 0.32 |
| RCDK015-27 | 79 | 80 | 49.80 |
| RCDK015-27 | 80 | 81 | 0.21 |
| RCDK015-27 | 81 | 82 | 0.38 |
| RCDK015-27 | 82 | 83 | 0.27 |
| RCDK015-27 | 83 | 84 | 0.24 |
| RCDK015-27 | 84 | 85 | 0.03 |
| RCDK015-27 | 85 | 86 | 0.14 |
| RCDK015-27 | 86 | 87 | 0.11 |
| RCDK015-27 | 88 | 89 | 0.30 |
| RCDK015-27 | 90 | 91 | 0.66 |
| RCDK015-27 | 91 | 92 | 0.78 |
| RCDK015-27 | 92 | 93 | 0.11 |
| RCDK015-27 | 93 | 94 | 0.11 |

| Hole ID | From | To | Au (ppm) |
|---|---|---|---|
| RCDK015-27 | 94 | 95 | 0.57 |
| RCDK015-27 | 95 | 96 | 0.14 |
| RCDK015-27 | 96 | 97 | 0.12 |
| RCDK015-27 | 99 | 100 | 0.21 |
| RCDK015-27 | 102 | 103 | 0.45 |
| RCDK015-27 | 113 | 114 | 0.71 |
| | | | |
| RCDK015-28 | 80 | 81 | 0.55 |
| RCDK015-28 | 94 | 95 | 1.59 |
| RCDK015-28 | 95 | 96 | 9.60 |
| RCDK015-28 | 103 | 104 | 0.14 |
| RCDK015-28 | 104 | 105 | 2.14 |
| RCDK015-28 | 105 | 106 | 0.10 |
| RCDK015-28 | 106 | 107 | 0.12 |
| RCDK015-28 | 109 | 110 | 1.17 |
| RCDK015-28 | 110 | 111 | 2.83 |
| RCDK015-28 | 111 | 112 | 19.80 |
| RCDK015-28 | 112 | 113 | 1.96 |
| RCDK015-28 | 113 | 114 | 1.41 |
| RCDK015-28 | 114 | 115 | 1.44 |
| RCDK015-28 | 115 | 116 | 0.64 |
| RCDK015-28 | 116 | 117 | 0.82 |
| RCDK015-28 | 117 | 118 | 4.86 |
| RCDK015-28 | 118 | 119 | 9.18 |
| RCDK015-28 | 119 | 120 | 5.68 |
| RCDK015-28 | 120 | 121 | 2.50 |
| RCDK015-28 | 121 | 122 | 1.84 |
| RCDK015-28 | 122 | 123 | 0.62 |
| RCDK015-28 | 123 | 124 | 0.65 |
| RCDK015-28 | 124 | 125 | 2.44 |
| RCDK015-28 | 125 | 126 | 0.60 |
| RCDK015-28 | 126 | 127 | 0.80 |
| RCDK015-28 | 127 | 128 | 7.00 |
| RCDK015-28 | 128 | 129 | 1.02 |
| RCDK015-28 | 129 | 130 | 2.36 |
| RCDK015-28 | 130 | 131 | 0.95 |
| RCDK015-28 | 131 | 132 | 1.61 |

| Hole ID | From | To | Au (ppm) |
|---|---|---|---|
| RCDK015-28 | 132 | 133 | 2.36 |
| RCDK015-28 | 133 | 134 | 5.70 |
| RCDK015-28 | 134 | 135 | 79.70 |
| RCDK015-28 | 135 | 136 | 1.49 |
| RCDK015-28 | 136 | 137 | 0.74 |
| RCDK015-28 | 137 | 138 | 0.89 |
| | | | |
| RCDK015-29 | 8 | 9 | 0.23 |
| RCDK015-29 | 46 | 47 | 0.26 |
| RCDK015-29 | 47 | 48 | 0.11 |
| RCDK015-29 | 70 | 71 | 0.25 |
| RCDK015-29 | 71 | 72 | 0.12 |
| RCDK015-29 | 79 | 80 | 0.29 |
| RCDK015-29 | 80 | 81 | 0.10 |
| | | | |
| RCDK015-30 | 0 | 1 | NS |
| RCDK015-30 | 1 | 2 | NS |
| RCDK015-30 | 75 | 76 | 1.26 |
| RCDK015-30 | 95 | 96 | 0.10 |
| RCDK015-30 | 99 | 100 | 0.27 |
| RCDK015-30 | 100 | 101 | 3.68 |
| RCDK015-30 | 101 | 102 | 0.53 |
| RCDK015-30 | 104 | 105 | 1.69 |
| RCDK015-30 | 105 | 106 | 1.00 |
| RCDK015-30 | 106 | 107 | 0.26 |
| RCDK015-30 | 107 | 108 | 0.31 |
| RCDK015-30 | 122 | 123 | 0.29 |
| | | | |
| RCDK015-31 | 26 | 27 | 0.10 |
| RCDK015-31 | 27 | 28 | 0.21 |
| RCDK015-31 | 28 | 29 | 0.10 |
| RCDK015-31 | 34 | 35 | 0.14 |
| RCDK015-31 | 50 | 51 | 0.77 |
| RCDK015-31 | 56 | 57 | 0.10 |
| RCDK015-31 | 91 | 92 | 0.39 |
| RCDK015-31 | 92 | 93 | 2.60 |
| RCDK015-31 | 93 | 94 | 0.16 |

# JORC Code, 2012 Edition – Table 1

## Section 1 Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *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.* | • All Reverse Circulation (RC) drill holes have been routinely sampled at 1m intervals downhole.<br>• 1 metre samples are preserved for future assay as required.<br>• Samples were collected in situ at the drill site and are split collecting 2 to 3 kg per sample.<br>• Certified reference material and sample duplicates were inserted at regular intervals.<br>• All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali for 50g Fire Assay gold analysis |
| *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 drilling was carried out by Boart Longyear using a track mounted Schramm T685 rig |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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 sample recovery was undertaken at the drill rig for each sample metre collected.<br>• Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries.<br>• 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. |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All drill samples were geologically logged by Oklo Resources subsidiary Africa Mining geologists.<br>• Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering.<br>• A small representative sample was retained in a plastic chip tray for future reference and logging checks. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality* | • All samples were split at the drill rig utilizing a 3 tier riffle splitter with no sample compositing being undertaken.<br>• Duplicates were taken to evaluate representativeness<br>• Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • 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.<br>• Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and are being stored in a secure location for possible future analysis.<br>• 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.*<br>• *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.*<br>• *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.* | • Analysis for gold is undertaken at SGS Bamako by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au.<br>• Fire assay is considered a “total” assay technique.<br>• No field non assay analysis instruments were used in the analyses reported.<br>• A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses.<br>• Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled.<br>• Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office.<br>• All digital data is verified and validated by the Company’s database consultant in Paris before loading into the drill hole database.<br>• No twinning of holes was undertaken in this program which is early stage exploration in nature.<br>• Reported drill results were compiled by the company’s geologists, verified by the Company’s database administrator and exploration manager.<br>• No adjustments to assay data were made. |
| *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill hole collars were positioned using differential GPS.<br>• Accuracy of the DGPS < +/- 1m and is considered appropriate for this level of early exploration<br>• The grid system is UTM Zone 29N |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and* | • RC holes were located on an irregularly spaced pattern with between 20 and 100m between various collars.<br>• Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | |
| *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.*<br>• *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | • Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources. |
| *Sample security* | • *The measures taken to ensure sample security.* | • RC samples were taken to the SGS laboratory in Bamako under secure "chain of custody" procedure by Africa Mining staff.<br>• Sample pulps were returned from the SGS laboratory under secure "chain of custody" procedure by Africa Mining staff and have been stored in a secure location.<br>• The RC samples remaining after splitting are removed from the site and trucked to the exploration camp where they are stored under security for future reference. |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • There have been no external audit or review of the Company's sampling techniques or data at this early exploration stage. |

## Section 2 Reporting of Exploration Results

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The results reported in this report are all contained within The Dandoko Exploration Permit which are held 100% by Africa Mining SARL, a wholly owned subsidiary of Oklo Resources Limited.<br>• The Dandoko permit is in good standing, with an expiry date of 13/5/2016.<br>• The Socaf permit is in good standing, with an expiry date of 22/1/2017.<br>• The Yanfolila permit is in good standing, with an expiry date of 29th July 2016 |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The area that is presently covered by the Dandoko permit was explored intermittently by Compass Gold Corporation between 2010 and 2013.<br>• Exploration consisted of aeromagnetic surveys, gridding, soil sampling and minor reconnaissance (RC) drilling.<br>• Compass Gold undertook RC drilling at the project (Bembala Prospect) during 2012.<br>• The area that is presently covered by the Socaf permit was explored intermittently by Nordic Diamonds Corporation (TSX-V:NDL) from 2007-09 and SOCAF Sarl (Mali) 2009-2011.<br>• Exploration consisted of aeromagnetic surveys, |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | gridding, soil sampling, trenching, RAB drilling and minor reconnaissance (RC) drilling.<br>• The area that is presently covered by the Yanfolila permit was explored was explored intermittently by Compass Gold Corporation between 2010 to 2013.<br>• Exploration consisted of aeromagnetic surveys, gridding, soil sampling, trenching, Auger drilling and RC drilling. |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • The deposit style targeted for exploration is orogenic lode gold.<br>• This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone.<br>• Deposit are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures.<br>• Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 50-70m below surface. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>○ *easting and northing of the drill hole collar*<br>○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>○ *dip and azimuth of the hole*<br>○ *down hole length and interception depth*<br>○ *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • Reported results are summarised in Figure 2 & 3 and within the main body of the announcement along with tabulations in Table 1, 2 & 3.<br>• Drill collar elevation is defined as height above sea level in metres (RL)<br>• RC holes were drilled at an angle deemed appropriate to the local structure as understood and is tabulated in Table 2.<br>• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • Intervals are reported using a threshold where the interval has a 1.00 g/t Au average or greater over the sample interval and selects all material greater than 0.50 g/t Au allowing for 1 sample of included dilution.<br>• No grade top cut off has been applied to full results presented in table 3.<br>• No metal equivalent reporting is used or applied |
| *Relationship between* | • *These relationships are particularly important in the reporting of Exploration* | • The results reported in this announcement are considered to be of an early stage in the exploration |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *mineralisation widths and intercept lengths* | *Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | of the project.<br>• Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined.<br>• Mineralisation results are reported as "downhole" widths as true widths are not yet known |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • Drill hole location plans are provided in Figure 2 & 3 |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • All drill holes have been reported in this announcement.<br>• No holes are omitted for which complete results have been received. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.* | • No other exploration data that is considered meaningful and material has been omitted from this report |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • RC drilling is planned to follow up the results reported in this announcement. |