



PRECIOUS METALS SUMMIT
CONFERENCES, LLC
Where the smart money goes prospecting

High-Grade Gold Discovery in Senegal's Golden Corridor

Investor Presentation
Precious Metal Summit - Beaver Creek
8-11 September 2021

ASX:CHZ



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References to ASX Market Announcements:

This Presentation contains information, including exploration results, extracted from the following ASX market announcements reported in accordance with the JORC Code (2012):

- i. Diamba Sud exploration results: Refer to ASX announcements on 3 April 2017, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 28 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 17 June 2020, 21 July 2020, 28 July 2020, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021, 3 February 2021, 2 March 2021, 6 April 2021, 23 April 21, 31 May 2021, 1 July 2021 and 2 August 2021 for drilling results.
- ii. Reference to metallurgical test work results on page 8. Refer to ASX announcement on 10 November 2020
- iii. Reference to Barrick's targets and area of focus on page 16 from Barrick's 2021 Q1 Results Presentation page 36 and from Barrick's 2021 Q2 Results Presentation page 36. Source: www.barrick.com
- iv. Reference to IAMGold's Boto Optimisation study on page 17 are from the release: IAMGOLD Files NI 43-101 Technical Report for Previously Announced Boto Gold Project Optimization Study dated 14 February 2021. Source: www.iamgold.com

The Company is not aware of any new information or data that materially affects the information contained in those announcements.

This presentation was authorised for release by the Managing Director of Chesser Resources Limited.

Competent Person's Statement:

The information in this presentation that relates to Exploration Results is based on information compiled by geologists employed by Boya SAU (a wholly owned subsidiary of Chesser Resources) and reviewed by Mr Andrew Grove, who is a member of the Australian Institute of Geoscientists (MAIG). Mr Grove is the Managing Director and Chief Executive Officer of Chesser Resources Limited. Mr. Grove 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. Grove consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

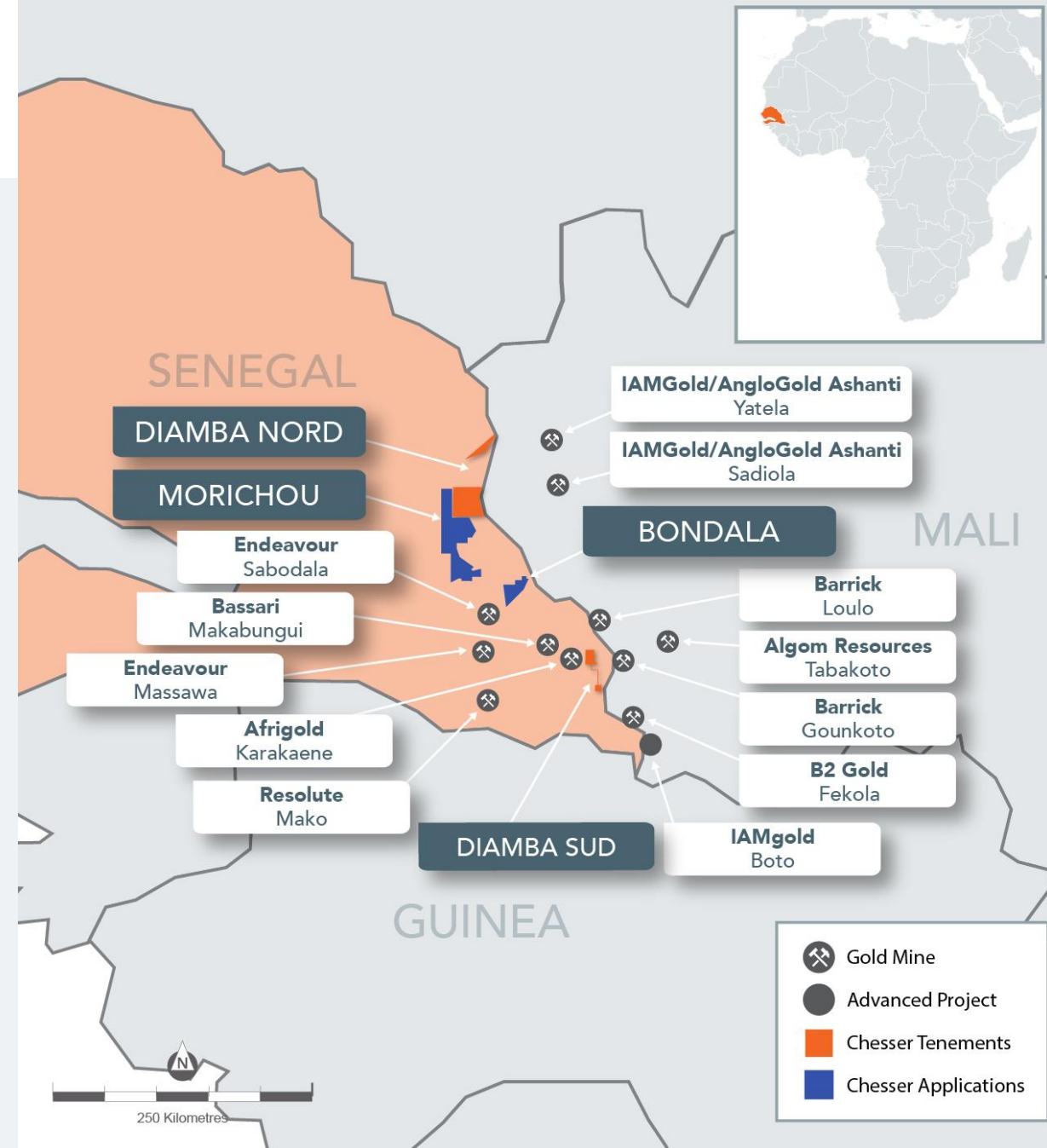
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INVESTMENT HIGHLIGHTS

HIGH GRADE GOLD - SENEGAL

- Two high-grade gold discoveries at Diamba Sud Project, eastern Senegal
- Highly prospective, safe and investor friendly jurisdiction
- Geologically similar to neighbouring world class gold mines held by gold majors
- Well funded exploration company with A\$8.1 million cash at bank¹
- Extensive drilling program underway to define and expand mineralisation
- Maiden resource estimate due in 2021

Note: 1. Cash at bank as at 30 June 2021



EXPERIENCED MANAGEMENT AND BOARD



MANAGEMENT

ANDREW GROVE - Managing Director and CEO

- Geologist and mining engineer with over 30 years technical, commercial and financial experience including 14 years with Macquarie Bank.
- Group General Manager Business Development and Investor Relations at Perseus Mining Limited.
- Significant operational experience across all phases of resources projects and throughout Africa.

GARETH O'DONOVAN - Exploration Manager

- Geologist with 30+ years of exploration and mining experience on four continents, including projects in Senegal.
- Founder, Chairman and CEO of geological consulting firm SRK Exploration.

STEPHEN KELLY - CFO & Company Secretary

- Qualified Australian Chartered Accountant with 25+ years experience in external and internal audit, risk management and compliance, treasury and corporate finance across a range of industry sectors.

BOUBACAR THERA - Director, West Africa Business Development

- Lawyer with 25+ years commercial experience in mining and resource sector.
- Co-founder and Director at Toro Gold, and oversaw the permitting and community engagement of Mako, Senegal's second largest gold mine.

BOARD

MARK CONNELLY - Non-Executive Chairman

- Senior mining executive with wide experience in the resource industry.
- Former Chairman of West African Resources during the development, construction and commissioning of the Sanbrado gold mine in Burkina Faso.
- Former Managing Director of Papillon Resources and Adamus Resources until their mergers with B2 Gold Corp Endeavour Mining respectively.
- Current Director of several resource and engineering service companies including Non-Executive Chairman at Oklo Resources.

SIMON TAYLOR - Non-Executive Director

- Geologist with +25 years experience throughout Australia and overseas including in numerous Senior Geologist and Exploration Manager roles.
- Currently serves as Managing Director of Oklo Resources.

SIMON O'LOUGHLIN - Non-Executive Director

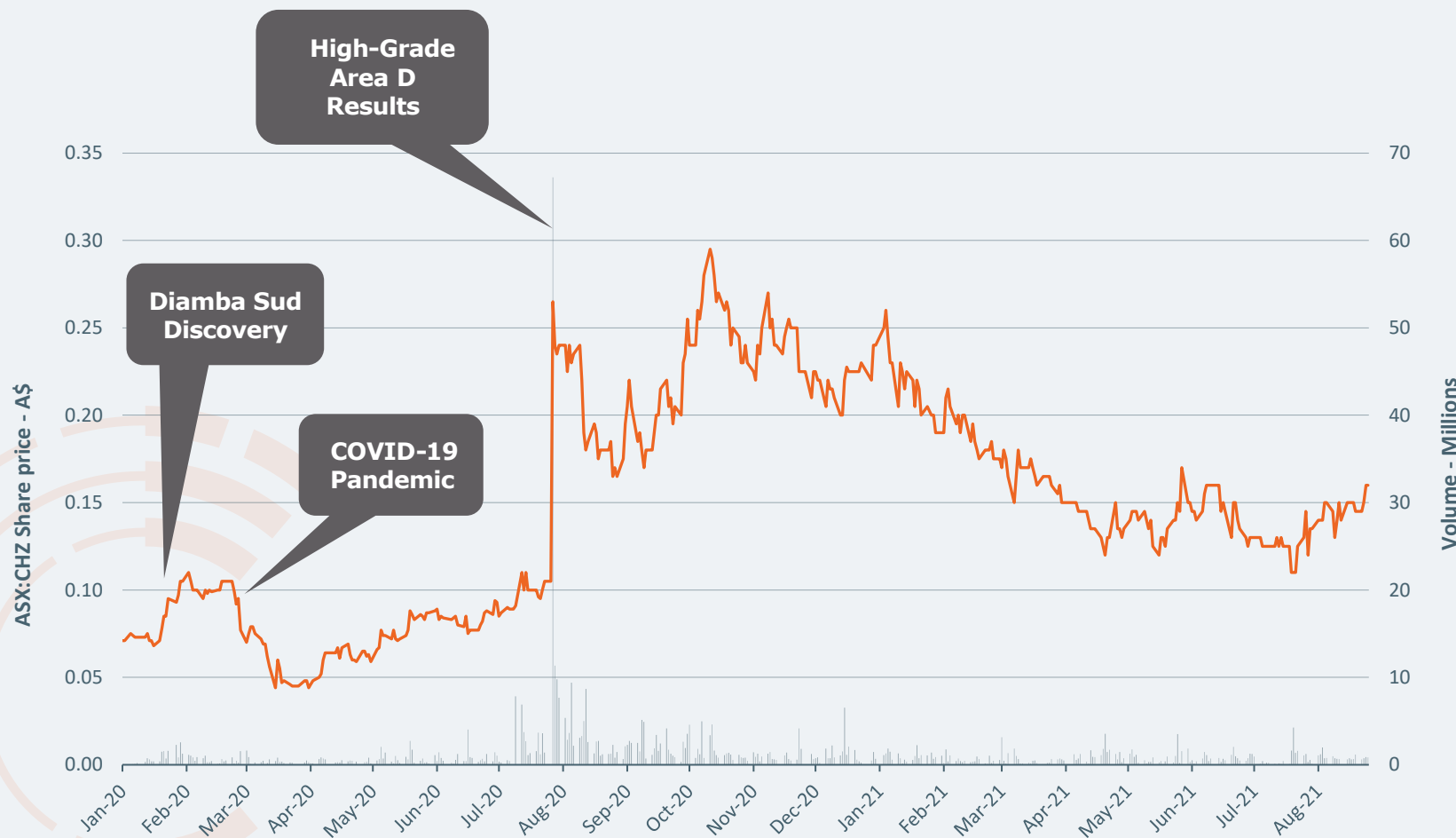
- Legal practitioner with +25 years experience and founder of O'Loughlins Lawyers.
- Current Non-Executive Director of Petratherm Limited and BOD Limited

ROB GREENSLADE - Non-Executive Director

- Experienced investment banking professional with +30 years in M&A, capital raisings and strategic advisory, largely in the resource industry.
- Former Head of Australia, Mining and Metals Division at Standard & Chartered and Head of Corporate Development Normandy Mining Limited.

MARKET INFORMATION

SIGNIFICANT VALUE ACCRETION SINCE THE DISCOVERY



A\$74M

UNDILUTED MARKET CAPITALISATION
at A\$0.16/share (26/08/2021)

A\$8.1M

CASH BALANCE as at 30/06/2021

464 MILLION
SHARES ON ISSUE

32 MILLION
UNLISTED OPTIONS

1 MILLION
SHARE RIGHTS

MAJOR SHAREHOLDERS¹

5.2%	GP Securities
5.1%	1832 Asset Management
~7.3%	Directors and Management

TOP 20 SHAREHOLDERS ~ 39%

Note: 1. as at 30 June 2021

SENEGAL – COUNTRY OVERVIEW

- Stable democracy of ~16 million people
- French colony prior to independence in 1960
- Rapidly growing economy with real GDP growth above 5% on average since 2014
- Significant investment in the natural resources sector through the development of oil and gas and mineral resources
- Modern mining code revised in 2016
- Supportive government, the President, Macky Sall, geological engineer and previously served as the Senegalese Minister for Mines and Energy

INTERNATIONAL ORGANISATIONS ACTIVE IN SENEGAL

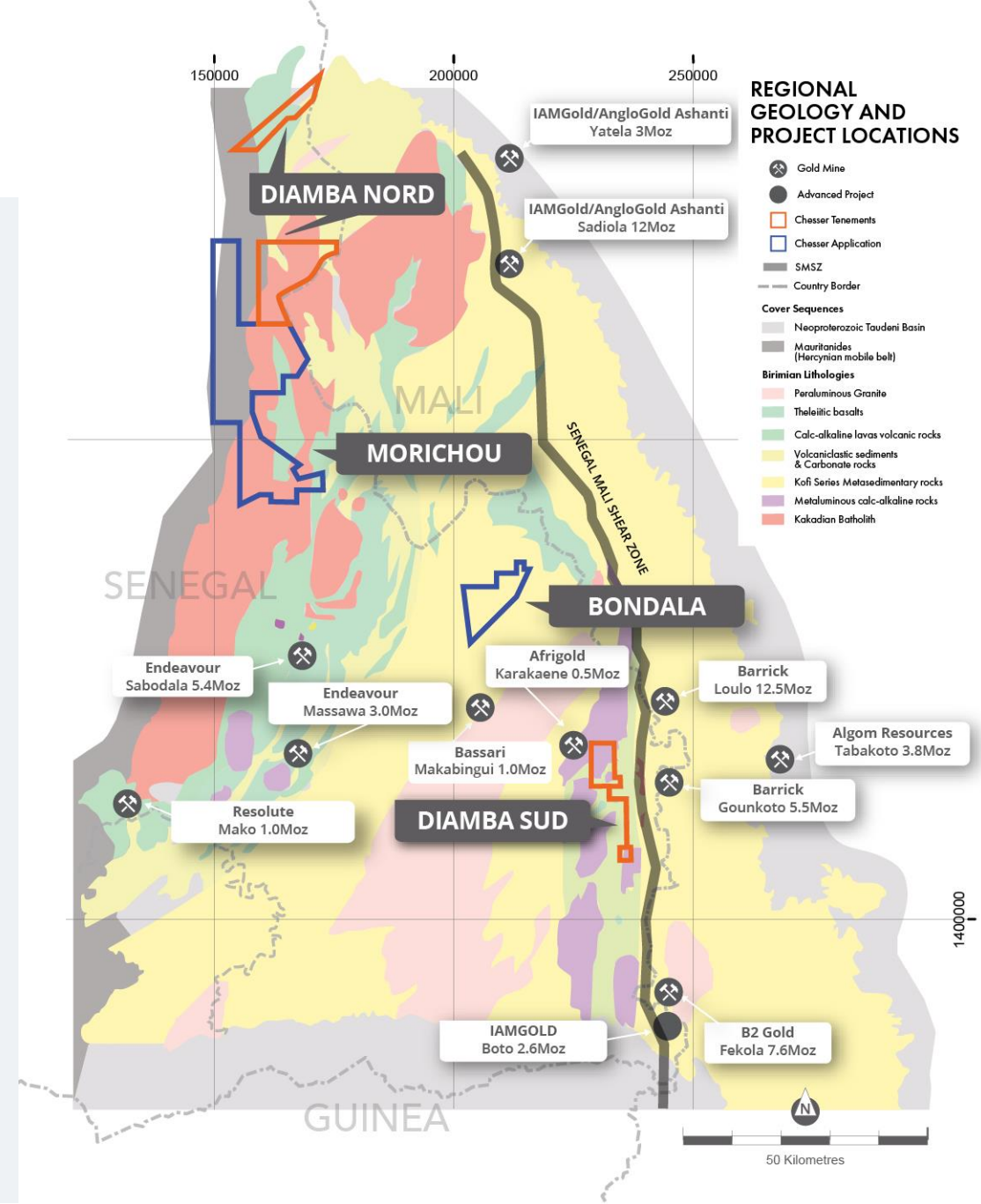


COMPANY	MARKET CAP. (US\$B) ¹	INDUSTRY
Barrick Gold	39.4	Mining - gold
IAMGold	1.7	Mining - gold
Endeavour Mining	3.4	Mining - gold
Resolute Mining	0.6	Mining - gold
Eramet	1.6	Mining – mineral sands
BP	172	Oil & gas
Woodside	18.9	Oil & gas
Cairn Energy	1.3	Oil & gas

Note 1. As at 15/02/2021

STRATEGIC LANDHOLDING IN PROLIFIC GOLD BELT

- Strategic landholding of $\sim 1,000 \text{ km}^2$ within the two major Birimian gold belts in Senegal
- Diamba Sud project lies within the highly prospective Senegal Mali Shear Zone orogenic belt which hosts over 45 million ounces and numerous world class gold mines
- Diamba Sud project is located 12km southwest of Barrick's Loulo mine (12.5 million ounces) and only 7km west of Barrick's Goukoto mine (5.5 million ounces)
- High-grade drill results confirm mineralisation across two target areas at Area D and Area A
- Major gold companies actively exploring in the immediate vicinity of the Diamba Sud tenement



DIAMBA SUD

TWO HIGH GRADE GOLD DISCOVERIES TO DATE

- Acquired in 2017, 100% owned, minimal historical exploration
- Numerous high-grade auger gold geochemical anomalies defined, coincident with structural trends identified from geophysics

- Two high-grade gold discoveries to date:

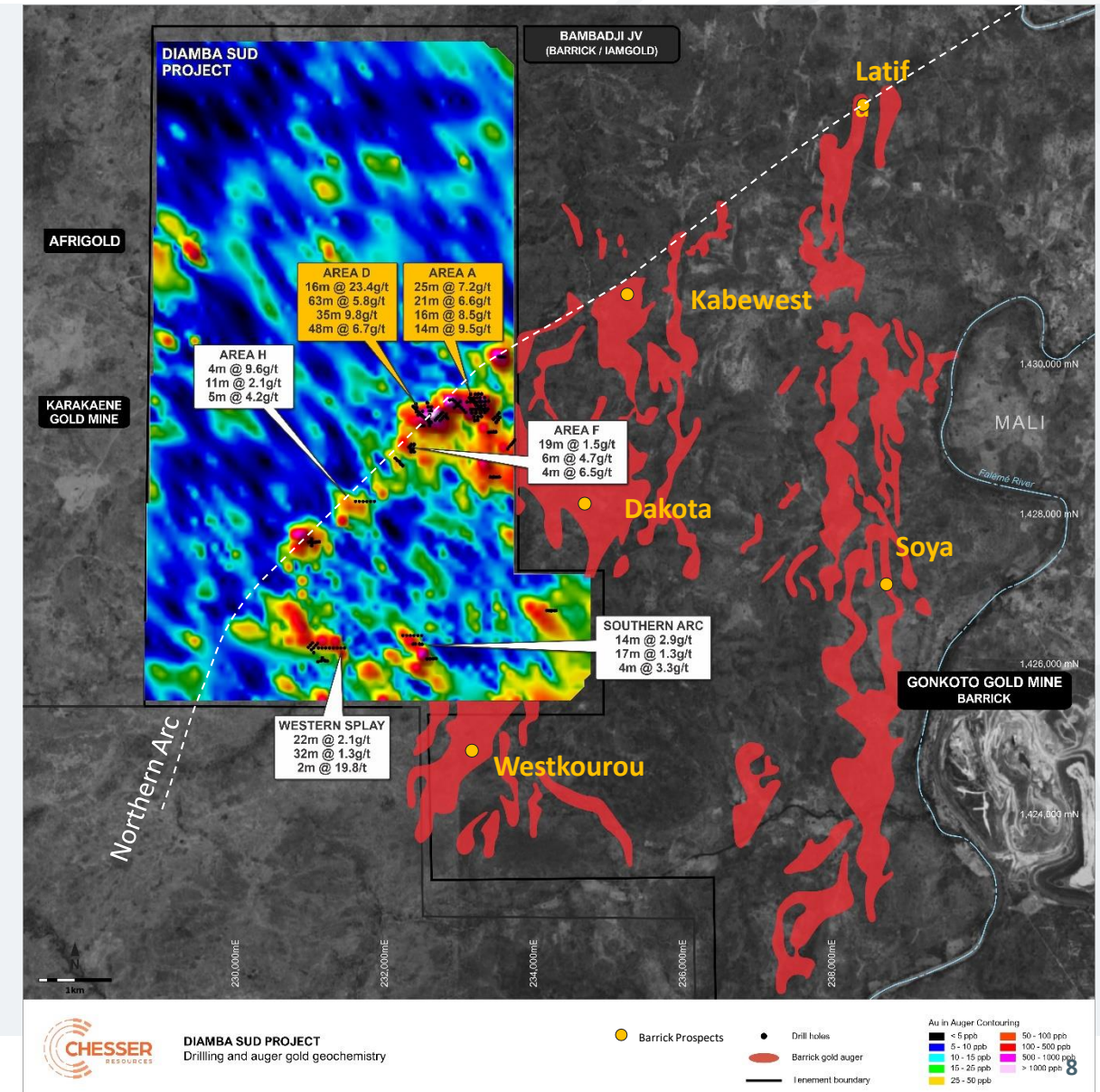


Area D: shallow, thick, high-grade, oxide



Area A: large high-grade structurally controlled system

- Extensive resource drill program just completed
- Initial metallurgical test work averaged **96% recovery**
- Numerous priority targets** to be progressively tested from the start of the upcoming field season commencing in October 2021



AREA D

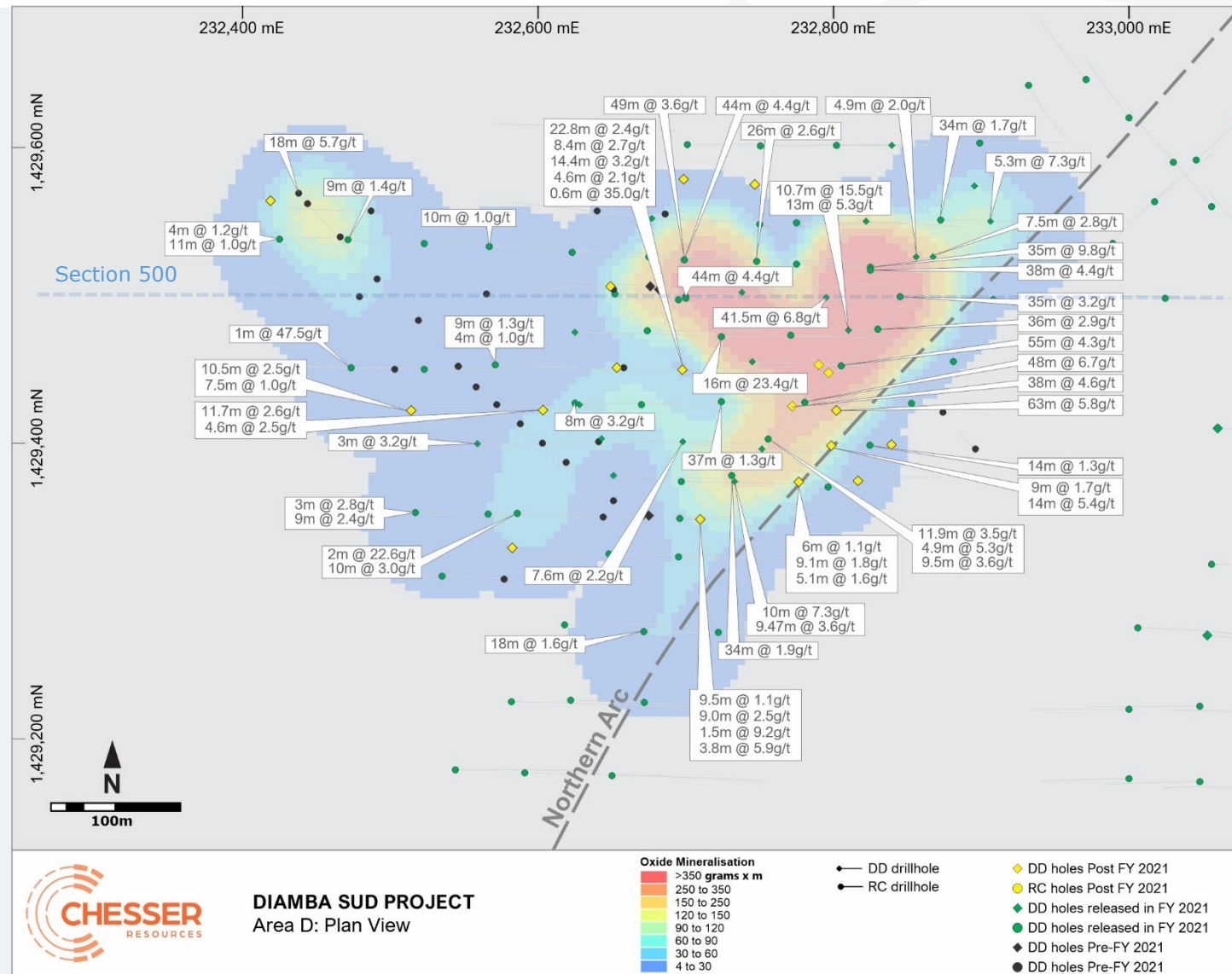
SHALLOW HIGH-GRADE OXIDE

- Shallow, thick, flat lying, high-grade oxide gold zone defined by drilling

Significant intercepts include:

16m @ 23.4 g/t gold	48m @ 6.7 g/t gold
63m @ 5.8 g/t gold	41.5m @ 6.8 g/t gold
35m @ 9.8 g/t gold	55m @ 4.3 g/t gold

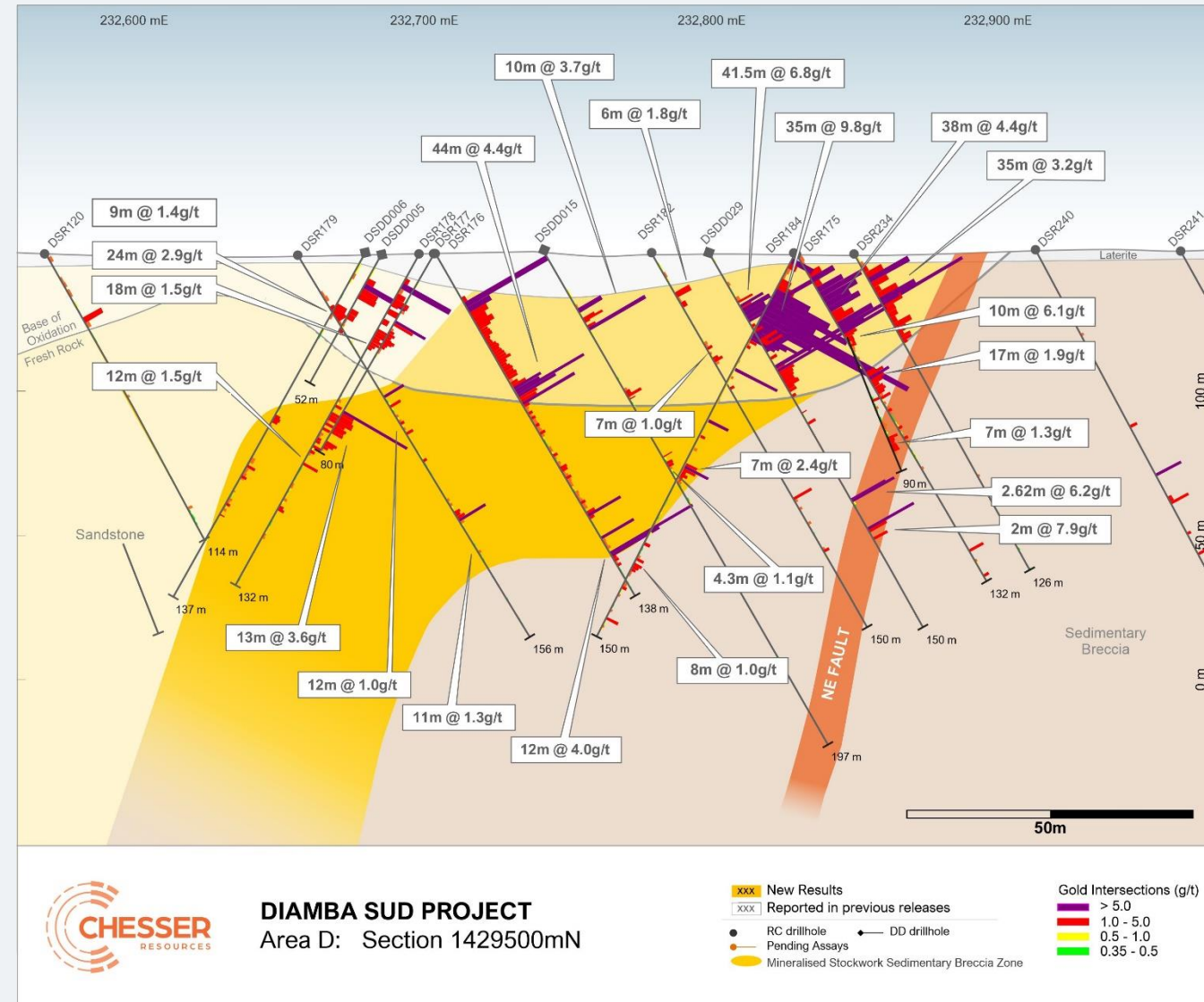
- Thick high-grade mineralisation developed in the east against the Northern Arc structure
 - 20-40m thick grading 3-10 g/t gold
- Ultra high value mineralisation
- Oxide mineralisation remains open to the west



AREA D

HIGH-GRADE OXIDE AND FEEDER ZONES

- Gold mineralisation **grading up to 100 g/t gold**, in broad flat lying limonitic (oxide) zones
- Shallow high-grade oxide mineralisation open to the west
- Fresh mineralisation below the oxide appears to be associated with two controls:
 - A broad stockwork breccia zone in a carbonate dominated lithology, and
 - High grades associated with structures, additional drilling required to define these
- High-grade fresh mineralisation has potential for significant resource expansion and will be high priority target of future drilling campaigns



AREA A

GEOLOGICAL SIMILARITIES TO GOUNKOTO AND FEKOLA

- Structurally controlled high-grade gold mineralisation

Significant intercepts include:

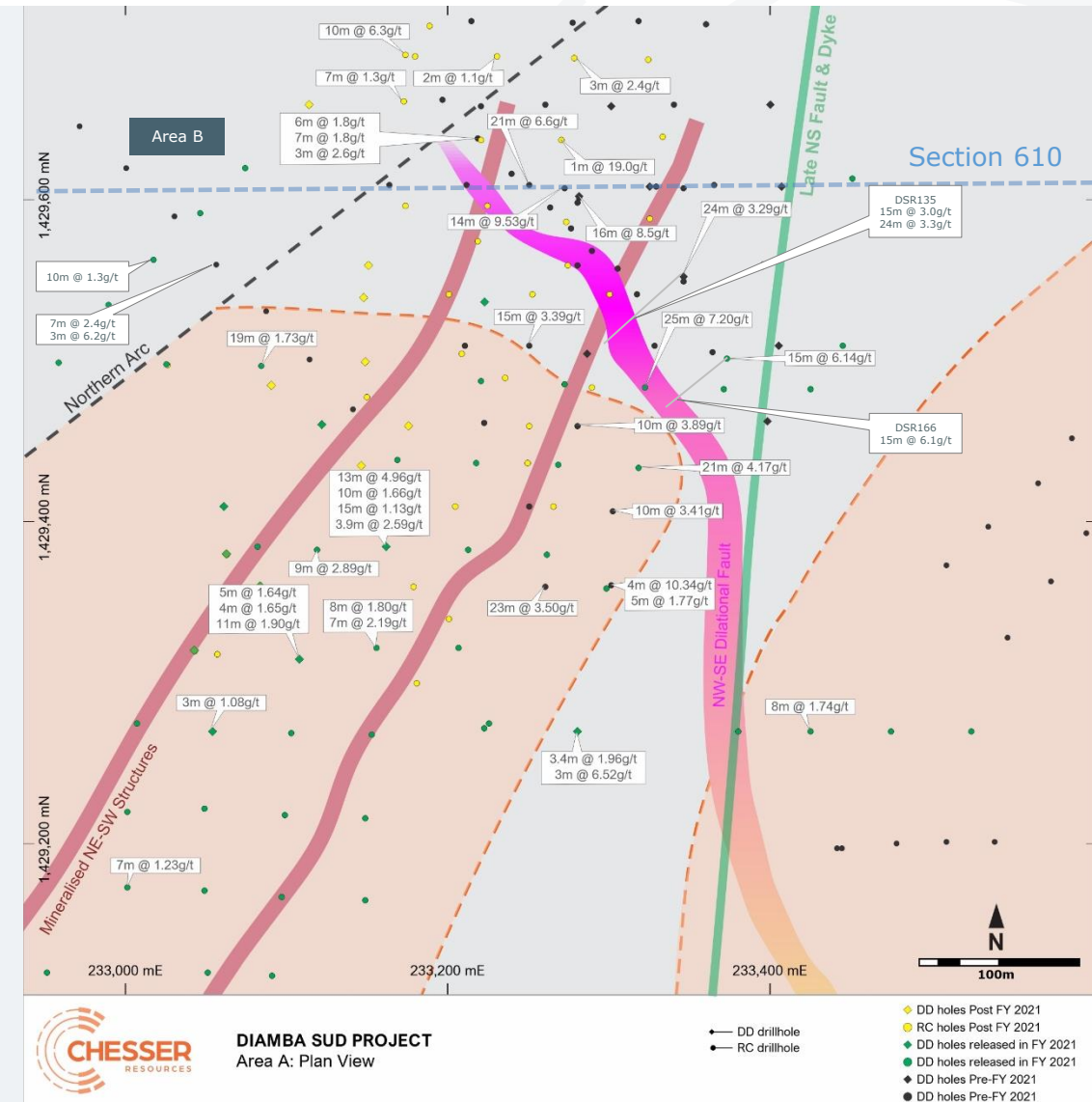
25m @ 7.2 g/t gold	14m @ 9.5 g/t gold
21m @ 6.6 g/t gold	15m @ 6.2 g/t gold
16m @ 8.5 /t gold	21m @ 4.2 /t gold

- Favourable characteristics:

- Intense albite-carbonate-hematite-quartz-pyrite alteration
- Geologically similar to neighbouring Gounkoto and Fekola gold mines

- Prospective Setting:

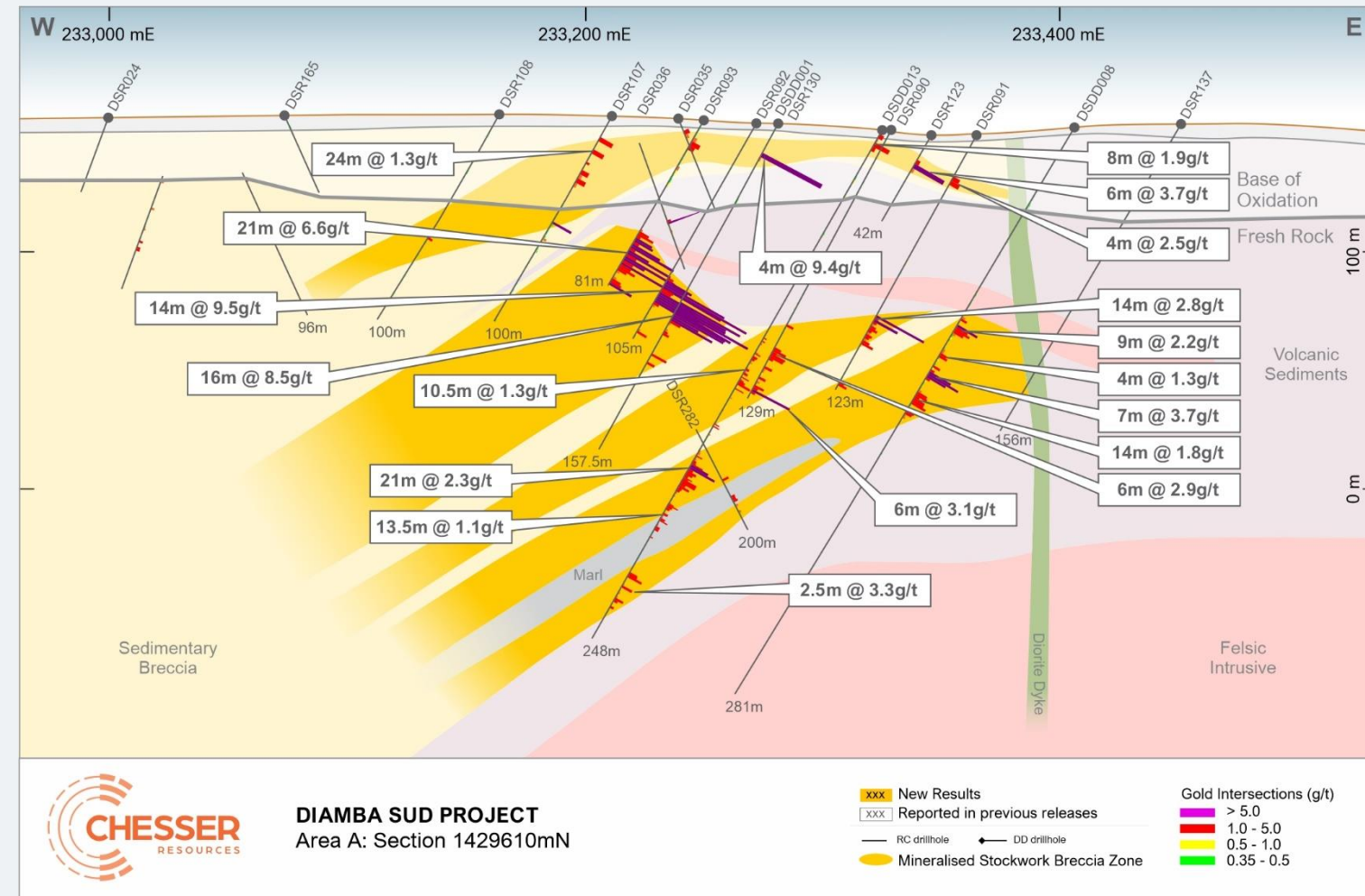
- Intersection of conjugate structures; NW-SE and NE-SE?
- Higher gold grades observed on 6-12m wide NW-SE structure (dilatational)
- Sedimentary units preferentially mineralised, all deposits on the SMSZ are sediment hosted
- Terminated against NW-NE trending Northern Arc structure



AREA A

A LARGE HYDROTHERMAL SYSTEM

- Parallel NE-SW striking mineralised faults:
 - Sedimentary breccias are preferential host, exhibiting intense alteration and brecciation
- Possible NW-SE subvertical steeply dipping dilational structure showing higher grade mineralisation:
 - Strong albite-hematite-carbonate-quartz-pyrite alteration
- Mineralised carbonate dominated sedimentary breccia lithologies:
 - Favourable host due to brittle and chemical characteristics
- Current drilling aimed at defining mineralised structures and demonstrating resource potential



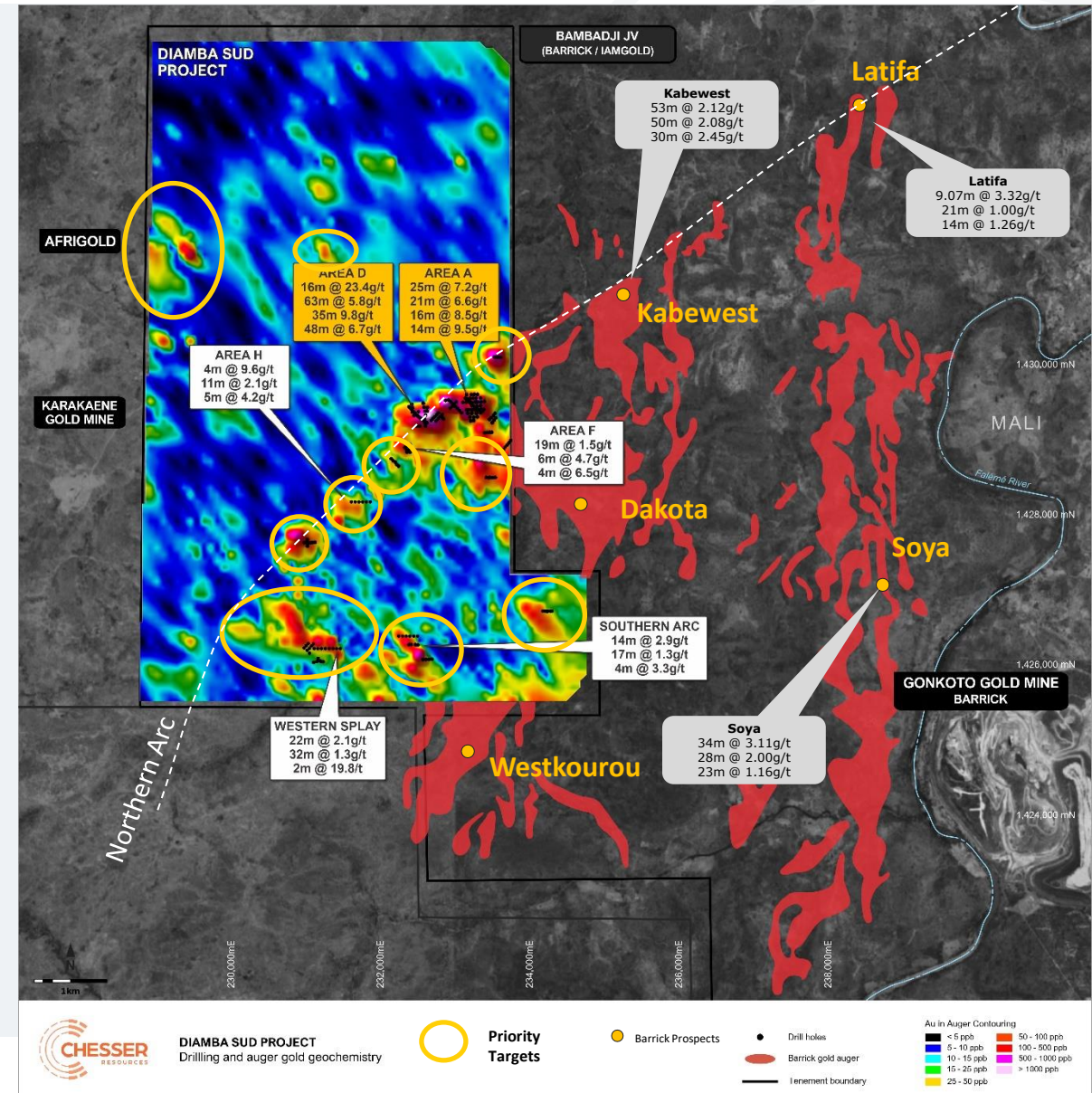
DIAMBA SUD

LANDSCAPE AND EXPLORATION CAMP



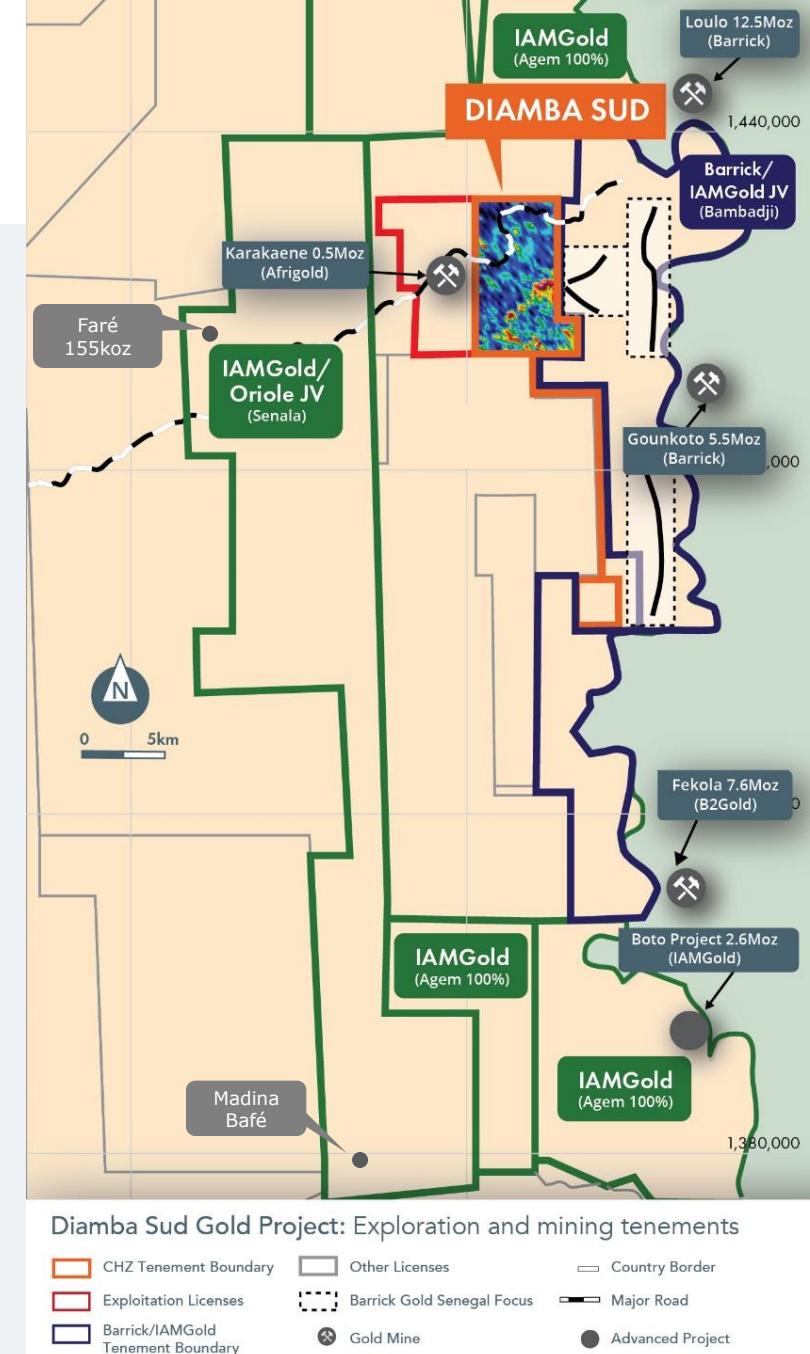
DIAMBA SUD - HIGHLY PROSPECTIVE TENEMENT

- The Northern Arc structure is anomalously mineralised for over 4km on the tenement and trends to the northeast truncating both Barrick's Kabewest and Latifa prospects
- Wide spaced auger geochemistry and geophysics has identified numerous prospective targets
- Limited drilling across the broader tenement with the recent focus on the Area A and D discoveries
- A single RC drill line at Area H, 1.2km southwest of Area D along the Northern Arc structure identified a new steep mineralised structure:
 - **4m at 9.6g/t, 11m at 2.1g/t, 5m at 4.2g/t, 9m at 1.9g/t and 5m at 3.4g/t gold**
- Southern Arc and Western Splay interpreted structures exhibit strong anomalism with limited drilling
- 25x25m spaced Induced Polarisation survey underway to help identify structures, geology and drill targets for the next drill program starting in October
- **10 High Priority targets selected for drill testing in 2021/22**



MAJORS EXPLORING ADJACENT TO DIAMBA SUD

- The high-grade gold discovery at Diamba Sud is within an area of significant focus for major gold producers, Barrick and IAMGold
- Diamba-Sud is directly west of the Bambadji JV (Barrick/IAMGold), being rapidly advanced by Barrick:
 - Barrick have identified numerous anomalies and announced strong results from drilling on the Bambadji JV
 - Gold geochemical anomaly in auger drilling at Diamba Sud is open on eastern tenement boundary and extends into Barrick's JV
- IAMGold granted Exploitation Permit over Boto in December 2020
- IAMGold advancing Senala JV with Oriole Resources:
 - 10,000m AC program underway
- Close proximity to operations/advanced projects in Senegal:
 - Adjacent to Afrigold's 500koz Karakaene small scale open pit operation
 - 35km from Bassari Resources' 1 million ounce Makabingui Project
 - 50km from IAMGold's 2.6 million ounce Boto Gold Project



LOULO DISTRICT- A WORLD CLASS DESTINATION

BARRICK RESULTS¹



Bambadji JV²

Kabewest: Continues to grow, with system extended to 2km along strike and open at depth (>200m vertical depth)

- Q1 results; **53m @ 2.12g/t and 20.6m @ 2.59g/t**
- Excellent initial bottle roll test results

Soya: drilling extends strike length to >400m

- Q1 results; **34m @ 3.11g/t and 28m @ 2.00g/t**

Gefa >5km long corridor

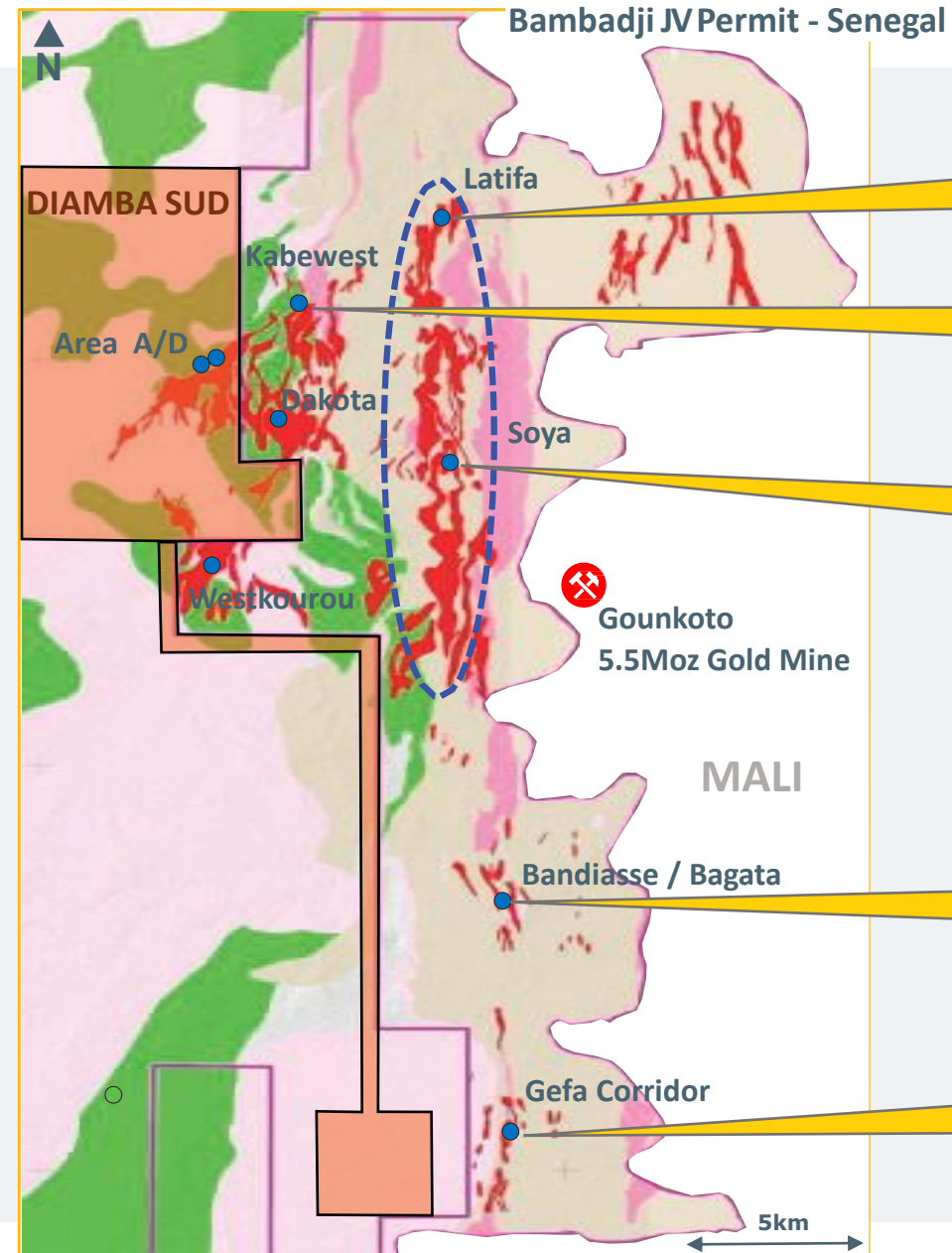
- Q2 results; **31m @ 2.79g/t**

Bandiasse/Baqata: Multiple target types within a +2km corridor

- Q2 results; **10m @ 2.20g/t and 11m @ 1.73g/t**

Mineralisation confirmed at **Dakota** and **Westkourou**

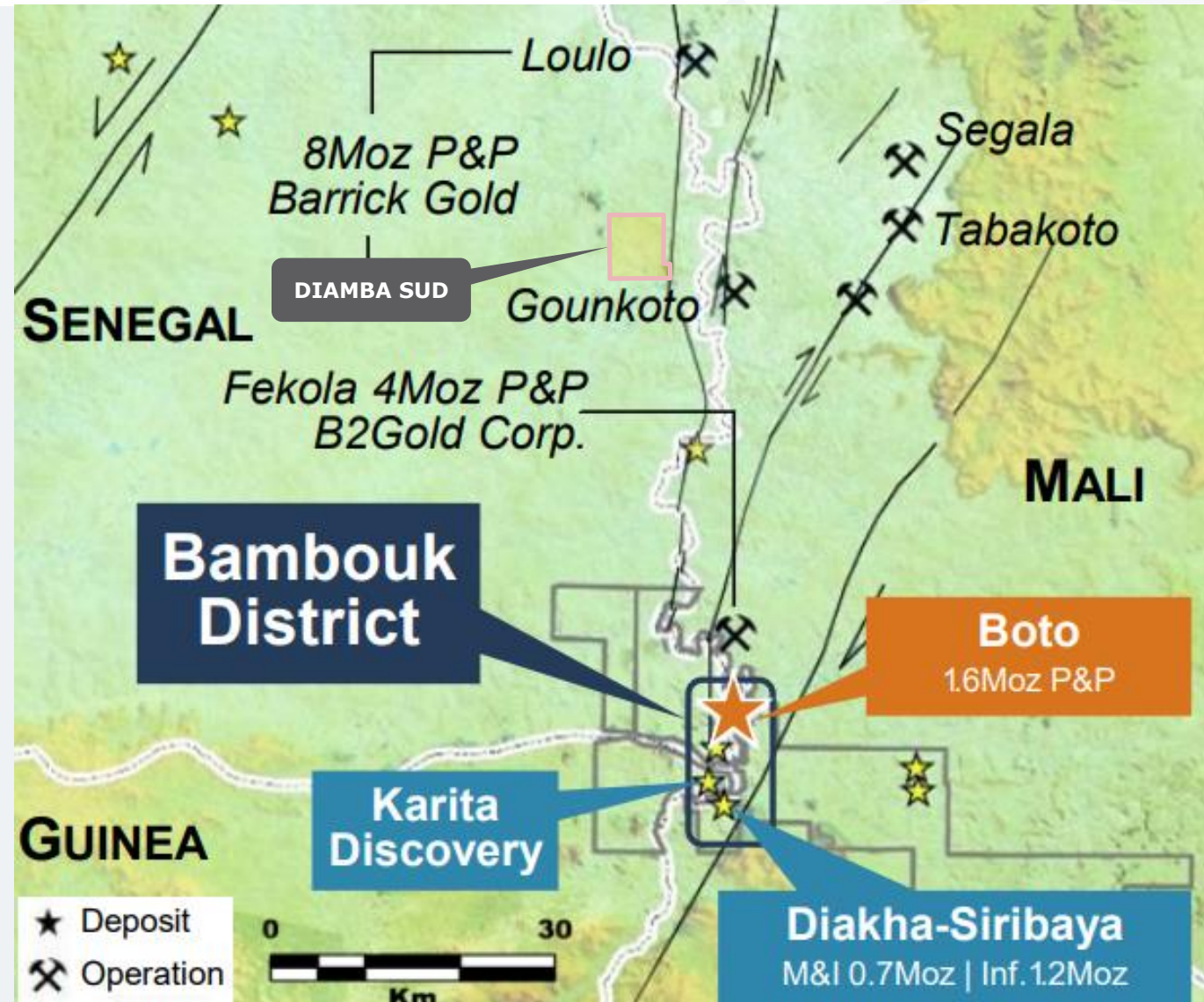
1. Barrick exploration results: quarterly reports from Q4 2019 to current
2. Q2 2021 Results Presentation, slide 36 and Q1 2021 Results Presentation, slide 35



IAMGOLD'S NEXT DEVELOPMENT PROJECT

BOTO 2019 OPTIMISATION STUDY¹

- 90% IAMGold and 10% Government of Senegal
- Reserves 1.4 million ounces @ 1.7g/t gold
- Resources 2.6 million ounces @ 1.6g/t gold
- 50km south of Diamba Sud
- Exploitation permit granted 23 December 2019
- Updated optimisation study released 13 February 2021
- Development studies ongoing
- Two years to commence construction under Senegalese mining law after grant of Exploitation Permit



Note: 1. IAMGold Boto NI 43-101 dated 13 February 2021

CHESSER RESOURCES: A GOLDEN FUTURE

INVESTMENT HIGHLIGHTS



- **Two** shallow **high-grade gold** discoveries at Diamba Sud
- **Drilling** to define and extend mineralisation
- Well funded for upcoming exploration with **A\$8.1 million**
- **Highly prospective** geological terrane with major gold companies actively exploring around the Diamba Sud project
- **Exploration ongoing** to test numerous prospective targets
- **Maiden resource estimate** for Areas A and D due in 2021
- Attractive gold mining environment in Senegal with **multiple new exploration projects under application**





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