

Highlights

- Exploring for multi-million ounce gold systems in Cote d'Ivoire, West Africa
- 1,345km² of highly prospective tenure on the convergence of two proven greenstone belts
- New 'gold discoveries' at Antoinette and Veronique
- Multiple large, high tenor, coherent gold-in-soil anomalies
- First pass drill testing of several geochemical anomalies underway
- Well-funded with ~\$10 million cash for ongoing drilling and exploration success

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

Fast Facts

Issued Capital	465.5m
Market Cap (@ 7.5c)	\$34.9m
Cash (30 June 2019)	\$9.8m

Contact Details

ACN 009 146 794
L2, 18 Kings Park Road
West Perth WA 6005

PO BOX 71
West Perth WA 6872

T: +61 8 6117 0446

E: info@exorerresources.com.au
W: www.exorerresources.com.au
@ExoreResources

Drilling Extends Oxide Mineralisation at Antoinette

Exore Resources Ltd ('Exore' or the 'Company' | [ASX: ERX](#)) is pleased to report that shallow, step-out drilling, targeting oxide mineralisation, has significantly extended the strike extent of the Company's Antoinette gold discovery within its Bago Project in northern Cote d'Ivoire.

Highlights

- Latest results from broad spaced step out aircore ('AC') drill testing for **oxide strike extensions to the south** at the Antoinette Central zone include:
 - 12m @ 4.37g/t gold from 20m
 - 4m @ 18.52g/t gold from 12m
 - 8m @ 3.74g/t gold from 32m
 - 8m @ 2.13g/t gold from 32m
- Results are approximately **350m** beyond the southern-most line of reverse circulation ('RC') drilling at Antoinette Central, the **mineralised strike of which now extends over 1,500 metres** and remains '**OPEN**'
- Scout AC drill testing of the north-west trending felsic-sediment contact, stepping out approximately **500m along strike from RC drilling at the Antoinette South** zone returned results including:
 - 12m @ 1.22g/t gold from 32m (EOH)
 - 8m @ 1.72g/t gold from 8m
- Results indicate Antoinette Central and South Zones could intersect each other and potential for significant oxide resources given **weathering extends to depths of ~60 metres**
- Metallurgical test work on **oxide and transitional mineralisation at Antoinette indicates above 95% average gold extraction** from cyanide leaching
- Further test work required on fresh mineralisation at Antoinette with preliminary work showing ~90% gold recovery to a low mass sulphide flotation concentrate
- **Latest oxide extensions to be infilled with further AC and RC drilling before defining a maiden resource estimate for Antoinette**
- **Results imminent from the Company's highest priority Veronique gold discovery**
- Well-funded for ongoing drilling with approximately **\$10 million cash** (30 June 2019)

Managing Director, Mr Justin Tremain commented:

"Drilling at Antoinette continues to define shallow and high-grade gold mineralisation. Whilst the Company's primary exploration focus is now on the exciting Veronique discovery located approximately 12 kilometres to the south of Antoinette, the Company intends to undertake further AC and RC drilling to expand the free-milling high grade, oxide/transitional mineralisation at Antoinette. Further exploration activities at Antoinette over the coming months will include shallow infill drilling of the strike extensions before completing a maiden resource estimate for Antoinette."



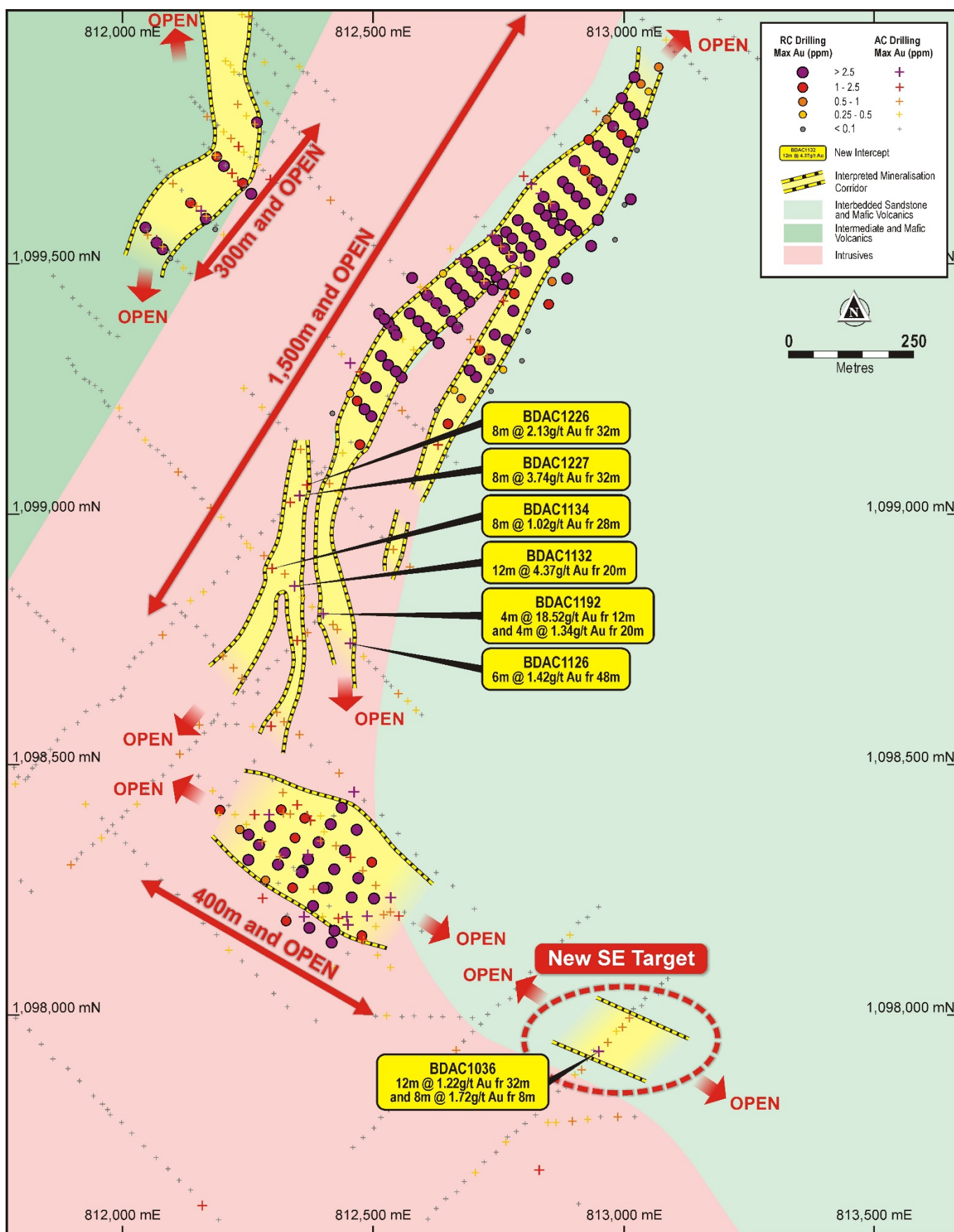


Figure One | Latest AC Results at Antoinette

Exore is pleased to report further shallow, step out drilling results from the Antoinette gold discovery within its Bagoé Project in northern Cote d'Ivoire (refer Figures One and Two). The Bagoé Project forms part of the Company's large 1,345km² ground position in northern Cote d'Ivoire. The project area is in a major gold producing region with several nearby large operating gold mines including Barrick's 4.2Moz Tongon and 6.5Moz Morila mines, Resolute's 11.5Moz Syama mine, Teranga's 2.7Moz Wahgnion mine and Perseus' 1.0Moz Sissingue mine (refer Figures Three and Four).

The latest results are from broad spaced AC drill traverses undertaken to test for southern strike extensions at Antoinette Central, focussing on oxide mineralisation. Results from this latest drilling at Antoinette have successfully **extended the defined mineralised strike at Antoinette Central to +1,500 metres, across multiple lodes, which remain open to the south** (refer Figure One). Latest shallow results include (refer Figure One and Appendix One):

- BDAC1132 **12m @ 4.37g/t gold** from 20m
- BDAC1192 **4m @ 18.52g/t gold** from 12m
- BDAC1227 **8m @ 3.74g/t gold** from 32m
- BDAC1226 **8m @ 2.13g/t gold** from 32m
- BDAC1126 **6m @ 1.42g/t gold** from 48m (EOH)
- BDAC1134 **8m @ 1.02g/t gold** from 28m

The results provide further indication that the mineralised lodes from Antoinette Central zone extend to the south-west and possibly intersect the north-west trending mineralised lodes at Antoinette South.

Two reconnaissance AC traverses were also drilled in the south-east of the Antoinette prospect testing for mineralisation along the north-west trending felsic-sediment contact, approximately 500m along strike from previous RC drilling at Antoinette South. Hole BDAC1036 returned **8m @ 1.72g/t gold** from 8m and **12m @ 1.22g/t gold** from 32m (EOH). These results highlight the north-west trending felsic-sediment contact as a new area for potential additional shallow oxide gold mineralisation at Antoinette.

Given these latest AC results increase the mineralised strike length considerably and open Antoinette up as a much larger gold system, the Company will look to infill strike extensions at Antoinette before making a maiden resource estimate for Antoinette.

The Company's focus at Antoinette going forward will be on growing the free-milling oxide/transitional mineralisation with shallow drilling. This will be combined with ongoing drilling at the Company's priority target, Veronique, located just 12 kilometres to the south, where further drilling results are pending.

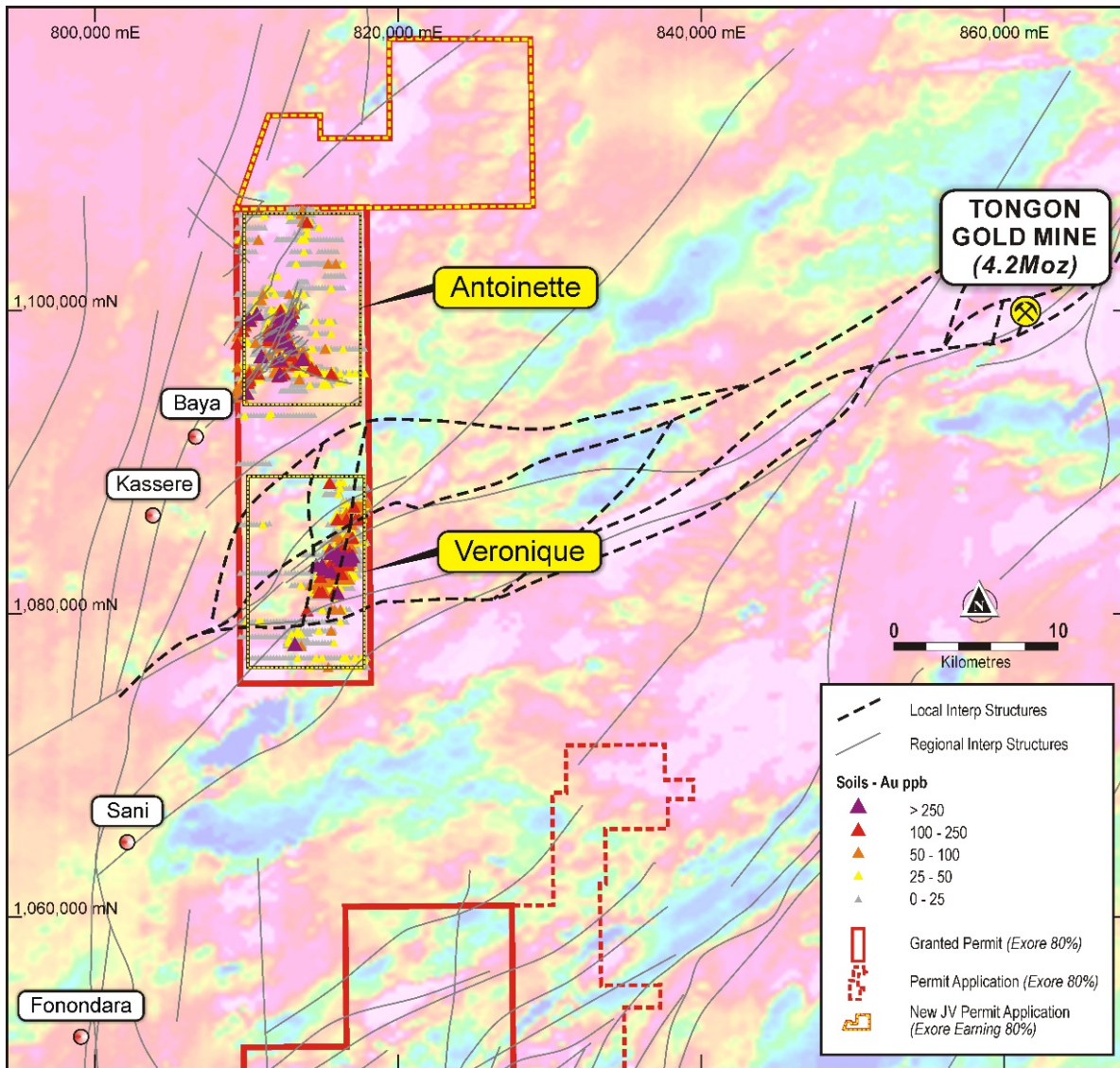


Figure Two | Bagoe Project

Antoinette Metallurgical Test Work

Exore has undertaken preliminary metallurgical test work on composite drill samples for each of the oxide, transitional and fresh mineralisation at both the Antoinette Central and Antoinette South zones. All work has been carried out by Bureau Veritas Minerals in Perth, Western Australia. Results to date indicate excellent gold extractions through conventional cyanide leaching of the oxide and transitional mineralisation at Antoinette.

Seven metallurgical master composites were formed from a total of 18 RC drill holes from the Antoinette Central and South zones. Base line cyanide leach tests ($P_{80} = 75 \mu\text{m}$) were performed on two oxide, two transitional and three fresh master composites. The **oxide and transition master composites averaged in excess of 95% gold extraction** from an average feed grade of 2.83g/t gold:

Composite No.	Composite ID	Target Grind Size	Calculated Head Grade	Leach Residue	Gold Extraction
LT01	Central - Oxide	$P_{80} 75 \mu\text{m}$	3.10g/t	0.09g/t	97.1%
LT02	Central - Transition	$P_{80} 75 \mu\text{m}$	2.93g/t	0.19g/t	93.7%
LT05	South - Oxide	$P_{80} 75 \mu\text{m}$	3.28g/t	0.15g/t	95.6%
LT06	South - Transition	$P_{80} 75 \mu\text{m}$	2.00g/t	0.07g/t	96.5%

Table One | Antoinette Oxide and Transition Metallurgical Gold Extraction

Cyanide and lime additions have not been optimised at this stage in the test work, however, the leach profiles indicate **rapid gold dissolution**.

Three fresh master composites were also subjected to cyanide baseline leach tests but indicated less than satisfactory gold extraction. As indicated by previous 'bottle roll' testing conducted by Apollo Consolidated Ltd (refer Apollo ASX announcement dated 9 January 2017), the fresh mineralisation at Antoinette has more complex mineralogy. Ultrafine grinding tests followed by cyanide leach testing resulted in only a minor improvement in gold extraction.

Diagnostic leaching of cyanide leach residue from the fresh master composites indicates that a large proportion of the residual gold is associated with labile sulphides (most likely arsenopyrite) in the Antoinette fresh samples.

As the fresh RC chip samples were not suitable for flotation work, diamond drill core samples were provided for preliminary flotation test work. This preliminary work was aimed at establishing the recovery of gold and sulphur into a small mass of concentrate for downstream processing (whether onsite or offsite).

Preliminary flotation test results on fresh mineralisation indicated recoveries for sulphur, arsenic and gold of 96%, 97%, and 89% respectively, into a low concentrate mass, however further optimisation testing is required. Cyanide leaching of flotation tails is likely to boost the **overall gold recovery to above 90%**. This processing route then provides several options for downstream recovery of gold from flotation concentrate.

Whilst further work will be undertaken on the most appropriate processing option to define the optimal recovery for this fresh material, **Exore's focus will be on defining oxide/transitional mineralisation at Antoinette**. Antoinette has a well-developed oxide profile with weathering extending to depths of ~60m. A majority of the high-grade drill intercepts reported from Antoinette are from this weathered zone (oxide and transitional).

Further Drilling Results

Exore has been undertaking AC drilling at the Company's priority exploration prospect, Veronique, located 12 kilometres to the south of Antoinette (refer Figure Two). Approximately 7,000m of additional AC drilling has been completed at Veronique. A single diamond core hole was also drilled at Veronique to assist in geological interpretation and drill planning. **Drill results from Veronique are pending and will be reported at the first opportunity.**

Cote d'Ivoire Gold Projects

The Cote d'Ivoire Gold Projects cover a substantial ground position of 1,345km² on the convergence of two of West Africa's most prolific gold belts, the Tongon Gold Belt and the Syama Gold Belt, which extend into northern Cote d'Ivoire from Burkina Faso and Mali respectively.

Significant nearby gold deposits associated with the same geology and structures include:

- 4.2Moz Tongon Gold Mine (Barrick) located ~40 kilometres to north-east
- 11.5Moz Syama Gold Mine (Resolute) located ~90 kilometres to the north
- 1.0Moz Sissingue Gold Mine (Perseus) located ~50 kilometres to the north
- Fonondara /Boundiali gold discovery (Barrick) located immediately adjacent to the west

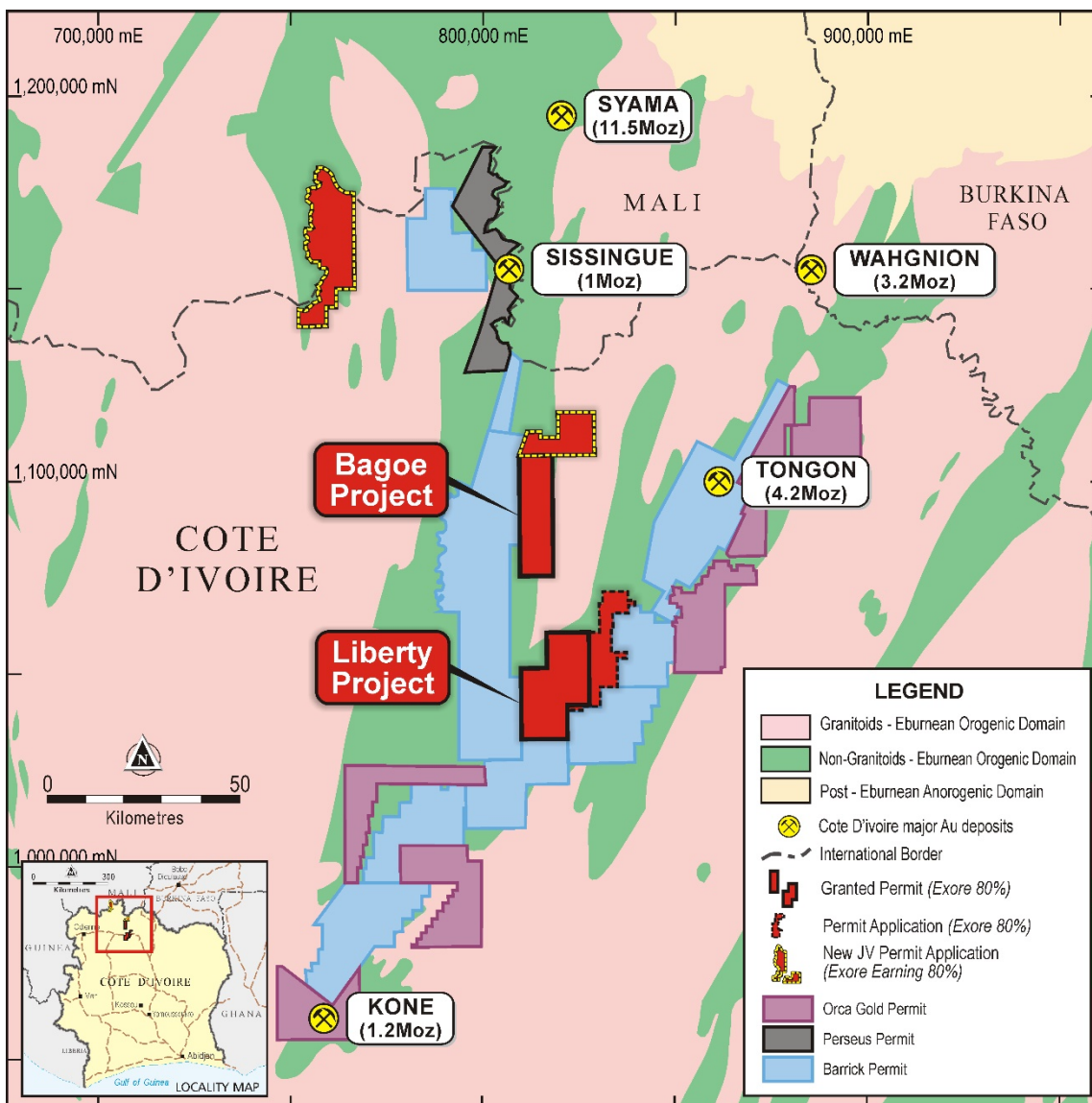


Figure Three | Bagoe and Liberty Project Locations in Northern Cote d'Ivoire

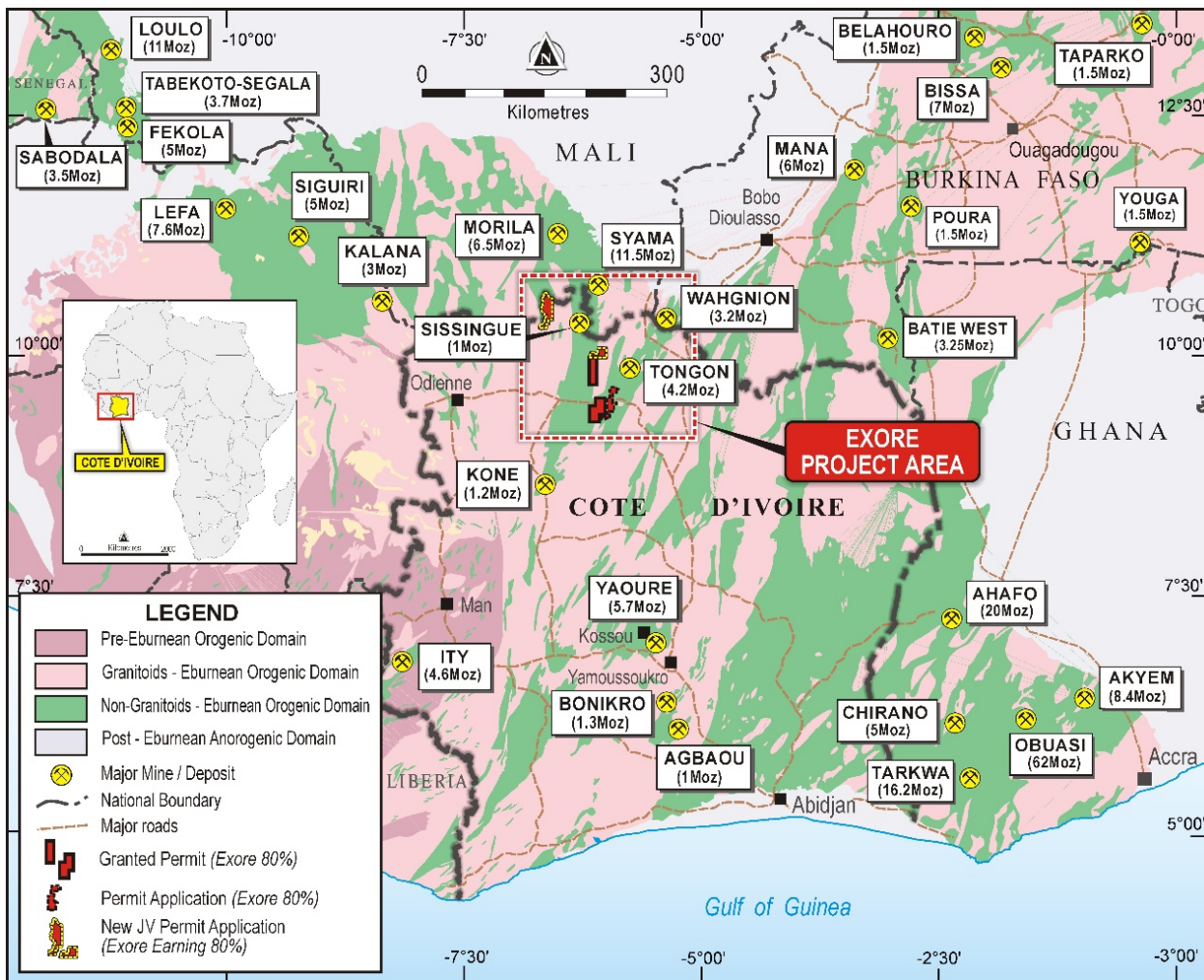


Figure Four | Cote d'Ivoire Project Location

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

For further information please contact
Justin Tremain
Managing Director +61 8 6117 0446

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Dr Francis Wedin, who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Wedin is a full-time employee of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Dr Wedin consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears. All material assumptions and technical parameters underpinning the JORC 2012 reporting tables in the relevant market announcements referenced in this text continue to apply and have not materially changed.

The information in this report that relates to Metallurgical Results is based on information compiled by Mr Ian Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thomas is a consultant of Exore Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Ian Thomas consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Appendix One | AC Drilling Results

Antoinette | Bagoé Project, Cote d'Ivoire

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From	To	Interval	Gold Grade
Antoinette Central										
BDAC1040	812177	1099015	374	-60	315	48m	12m	16m	4m	0.65g/t
BDAC1118	812666	1098644	361	-60	315	42m	12m	16m	4m	0.93g/t
BDAC1126	812551	1098745	364	-60	315	54m	48m	54m	6m (EOH)	1.42g/t
BDAC1127	812455	1098772	364	-60	315	54m	28m	36m	8m	0.62g/t
BDAC1128	812430	1098782	363	-60	315	48m	12m	16m	4m	0.57g/t
BDAC1132	812344	1098859	359	-60	315	61m	20m	32m	12m	4.37g/t
BDAC1134	812299	1098894	364	-60	315	60m	28m	36m	8m	1.02g/t
							48m	60m	12m (EOH)	0.49g/t
BDAC1135	812283	1098919	356	-60	315	57m	36m	40m	4m	0.77g/t
BDAC1140	812177	1099015	361	-60	315	48m	12m	16m	4m	0.71g/t
BDAC1144	812112	1099086	365	-60	315	45m	4m	8m	4m	0.62g/t
BDAC1163	811898	1098302	350	-60	315	36m	28m	32m	4m	0.51g/t
BDAC1177	812115	1098523	358	-60	315	42m	32m	36m	4m	0.64g/t
BDAC1189	812349	1098750	357	-60	315	51m	16m	24m	8m	0.77g/t
BDAC1190	812370	1098765	356	-60	315	48m	16m	20m	4m	0.50g/t
BDAC1192	812401	1098804	362	-60	315	48m	12m	16m	4m	18.52g/t
							20m	24m	4m	1.34g/t
BDAC1214	812081	1098761	351	-60	315	60m	48m	52m	4m	0.58g/t
BDAC1226	812335	1099026	351	-60	315	51m	32m	40m	8m	2.13g/t
							44m	48m	4m	1.06g/t
BDAC1227	812354	1099040	363	-60	315	51m	32m	40m	8m	3.74g/t
BDAC1228	812368	1099061	365	-60	315	54m	44m	52m	8m	0.80g/t
Antoinette South East										
BDAC1036	812951	1097930	352	-60	45	44m	8m	16m	8m	1.72g/t
							32m	44m	12m (EOH)	1.22g/t
BDAC1039	812998	1097978	348	-60	45	42m	16m	28m	12m	0.55g/t
BDAC1098	812666	1097932	352	-60	45	51m	40m	44m	4m	0.52g/t

Appendix Two | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised 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. 	<ul style="list-style-type: none"> Reverse Circulation drilling (RC), and Aircore drilling (AC) angled drill holes from surface. 1 metre samples collected by industry standard cyclone and splitter. Industry standard diameter RC drilling rods and conventional face-sampling hammer bit; Industry standard diameter AC drilling rods and conventional face-sampling blade bit. For AC, composite samples are compiled by passing several 1m samples through a riffle splitter to make a 4m sample, from which a 2kg sub-split is then sent for assay. For RC, one metre samples collected from cyclone and passed through a riffle-splitter to create a split of 1.90kg average weight, bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. 5kg splits separated from bulk remainder for metallurgical test work. Certified reference standards inserted every 30 samples. All samples sent for analysis by 50g fire assay (BV code FA450) to be reported at a 0.01g/t threshold.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Industry standard diameter reverse circulation drilling rods and conventional face-sampling hammer bit. Industry standard diameter aircore drilling rods and conventional face-sampling blade bit.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples sieved and logged at 1 metre intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. For RC, one metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. For AC, one metre samples collected from the cyclone and passed through a riffle splitter to collect a split; bulk remainder placed on ground in 20m lines on site. Where composite samples are taken in AC, one four metre sample is compiled by passing 4x1m samples through a riffle splitter. The splitter is cleaned after each sample pass. Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered. Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques, with no material bias expected for these samples.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1 metre sample. Logging is mostly qualitative. Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference The entirety of each drill hole was logged and assayed.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> ▪ 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 maximise representivity of samples. ▪ 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. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> ▪ For RC, one metre samples collected from the cyclone and passed through a riffle splitter to collect a split of 1.90kg average weight; bulk remainder collected in plastic RC sample bags and placed in 20m lines on site. ▪ The splitter is cleaned after each sample pass. ▪ This technique is considered industry standard and effective assay technique for this style of drilling ▪ For AC, composite sampling was carried out. Where composite samples are taken, one four metre sample is compiled by passing 4x1m samples through a riffle splitter. The splitter is cleaned after each sample pass. ▪ This technique is considered industry standard and effective assay technique for this style of drilling ▪ 1m bulk samples for each metre remain in the field for future assay if required. 5kg split samples are retained from RC for metallurgical test work. ▪ Samples were generally dry and representative of drilled material ▪ Certified reference standards inserted every 30 metres. ▪ Sample sizes averaging 1.9kg are considered sufficient to accurately represent the gold content of 1 drilled metre at this project.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas (BV) personnel to the BV facility in Abidjan. ▪ Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA450. This method consists of a 50g charge fire assay for gold with AAS finish. ▪ Quality control procedures consist of standards and blanks inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ The significant intersections were produced and verified by two different company personnel. ▪ The sample numbers are hand written on to geological logs in the field while sampling is ongoing and checked while entering the data in to a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap, Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives. ▪ No adjustment to assay data was carried out.
Location of data points	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ Each collar located using a DGPS with horizontal accuracy of 2cm or using a Garmin GPS with an accuracy <3m. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection. ▪ Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to <10m accuracy for AC holes.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> For AC holes reported in this announcement, drill holes were completed at 200m line spacing, with several “top-to-tail”, -60 degree angled holes per section. The drill program was designed to ensure 100% geological coverage of the expected mineralised structure. Further infill drilling will be required to establish geometry, orientation, continuity and grade variation between holes. AC intercepts are reported as composite assays, unless otherwise indicated in the body of the announcement.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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 mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> AC drill holes reported in this announcement were orientated along NW-SE and NE-SW drill lines and designed to be close to right angles to the interpreted possible geological strike orientations of mineralization. The orientation of mineralised structures in these step out areas is not currently known due to the wide-spaced nature of the drilling. See figure provided in body of announcement.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection. Soil samples are collected by BV vehicle directly from the field camp.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review completed due to early stage nature of exploration.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Korhogo (271km²) and Boundiali (379km²) are granted exploration permits located in central north west Cote d'Ivoire. They are held 100% by Aspire Nord SA. Exore has an 80% interest in Aspire Nord SA. The licences were granted 29 October 2014 and were recently renewed for the first time to 28 October 2021. Further renewals are permitted. There are no known impediments to working in the area.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous exploration consisted of soil sampling carried out by Apollo Consolidated Ltd from October 2014 to June 2018. It is not known what/if any exploration activity was carried out in the permits prior to that. Some artisanal workings are present in the Antoinette area.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> At Antoinette, drilling has shown intermediate intrusive rocks surround an altered sandstone and black shale horizon below a shallow soil profile. Soil depths increase into shallow valleys. Local granitoid and porphyry dykes are reported in the general area and increase at the south end of the prospect. Gold mineralisation reports to zones of quartz veining in oxidized rocks and in disseminated sulphides in silica-carbonate altered fresh rock, in sedimentary, volcanic and intrusive rocks depending on location.

Criteria	JORC Code explanation	Commentary
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> Refer to Appendix One of the announcement.
Data aggregation methods	<ul style="list-style-type: none"> 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. 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. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Anomalous AC assay results reported at 0.50g/t Au cut-off over every 2-4 metre composite, with zero internal dilution. No metal equivalent values reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. 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'). 	<ul style="list-style-type: none"> AC holes reported in this announcement were drilled to -60 degrees toward azimuth 315 and azimuth 45 (for Central zone extensions) and azimuth 45 (for south-east zone) chosen to be close to perpendicular to geological interpretation of possible mineralization orientations. Down hole length reported only, true width not known due to early stage of exploration. Drill holes have been oriented as close as possible to perpendicular to interpreted strike and dip of the mineralisation.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate diagrams relevant to material results are accompanying this table in Figure One.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All mineralised and significantly anomalous AC results above 0.50g/t cut-off reported in tables in body of announcement. Locations of all drilling included in Figure One and Appendix One.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reported AC drill traverses were designed to test for gold mineralization in the oxide profile. Metallurgical test work methodology and summary of results included in body of announcement.

Criteria	JORC Code explanation	Commentary
Further work	<ul style="list-style-type: none"> ▪ The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> ▪ Next stage of exploration work will consist of infill AC and RC drilling. ▪ Diagrams included in announcement deemed relevant by competent person.