

## Highlights

- ~2,000km<sup>2</sup> of highly prospective tenure in northern Cote d'Ivoire, West Africa
- JORC Mineral Resource at Bagoé Gold Project (refer Appendix 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

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## Bagoé Drilling Results

Exore Resources Ltd ('Exore' or the 'Company' | [ASX: ERX](#)) is pleased to report results from recent reverse circulation ('RC') drilling at the Juliette target, along strike from Antoinette, and reconnaissance air core ('AC') drilling across a number of regional prospects within the Company's Bagoé Project in northern Cote d'Ivoire.

## Highlights

- RC drilling at Juliette has returned results including (refer Figures Two & Three and Appendix Two):
  - 21m @ 2.44g/t gold from 73m
  - 17m @ 1.85g/t gold from 14m
  - 13m @ 1.95g/t gold from 71m (EOH)
  - 8m @ 2.65g/t gold from 30m
- These results at Juliette lie along the Antoinette shear zone, approximately 3km southwest of the Antoinette Central deposit (refer Figures One and Four)
- Drilling is following up on a previously reported AC result of 12m @ 3.88g/t gold from 8m and 25m @ 0.61g/t gold from 12m (refer ASX announcement dated 7 April 2020), testing for strike and depth extent
- Drilling has defined a high-grade plunging shoot with ~150m strike within a lower grade defined mineralised strike of ~500m (refer Figure Two)
- Results from first pass AC drilling at the Pauline prospect, testing anomalous surface geochemistry, include (refer Figures One & Four and Appendix Two):
  - 32m @ 1.18g/t gold from surface
  - 16m @ 1.15g/t gold from 24m
- Minor gold anomalism returned from first pass AC drilling at the Odette and Ludivine prospects
- Completion of the acquisition of the remaining 20% interest in the Bagoé and Liberty Project with the in-country registration of the share transfer such that Exore holds 100% of both projects, satisfying a key condition of the proposed Scheme of Arrangement with Perseus Mining Limited (refer ASX announcement dated 3 June 2020)



Exore is pleased to report new gold results from a recently completed RC drilling program at the Juliette target, along strike from Antoinette, and recent AC drilling completed across several regional prospects within the Bagoe Project in northern Cote d'Ivoire. The Bagoe Project 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 3.2Moz Wahgnion mine and Perseus' 1.0Moz Sissingué mine (refer Figure Five).

RC drilling was completed at Juliette as follow up to previously reported broad spaced AC drilling completed along the Antoinette shear corridor extending 4kms from the Antoinette Central deposit in the north to Juliette in the south. Also completed was a maiden AC drilling program totalling 500m on geophysical targets at the Odette, Pauline and Ludivine prospects (refer Figure One).

### Juliette

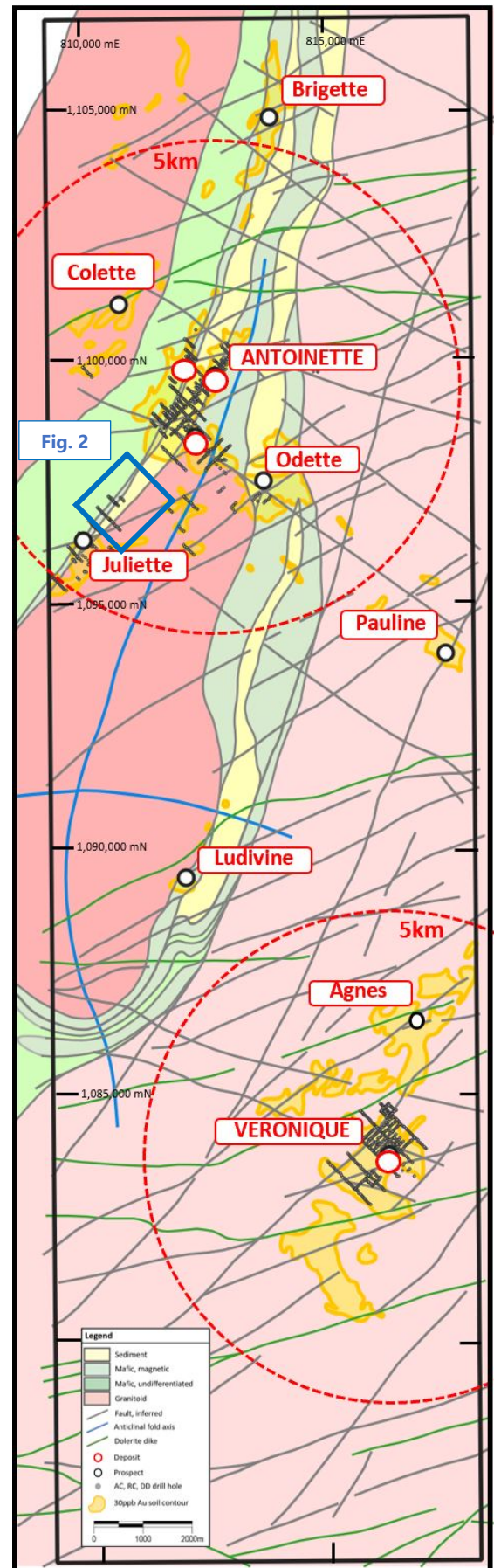
A total of 1,118m from 13 RC holes have been drilled at the Juliette prospect. The Juliette prospect lies on the Antoinette shear zone, approximately 3km southwest of the Antoinette main zone hosting the current mineral resource estimate.

Results from this drilling have been received which include (refer Figures Two, Three and Appendix Two):

Hole ID	Intercept
BDRC0253	21m @ 2.44g/t gold from 73m
BDRC0259	17m @ 1.85g/t gold from 14m
BDRC0260	13m @ 1.95g/t gold from 71m (EOH)
BDRC0255	8m @ 2.65g/t gold from 30m
BDRC0257	12m @ 1.25g/t gold from 118m
BDRC0256	10m @ 1.36g/t gold from 50m

**Table One | Juliette RC Results**

This drilling has confirmed gold anomalism along a strike extent of 500m and defined a higher grade (20 gram\*metre per tonne) plunging shoot within that mineralised strike. The Juliette prospect remains open, particularly to the northeast (refer Figure Two).



**Figure One | Bagoe Project - Prospect Locations**



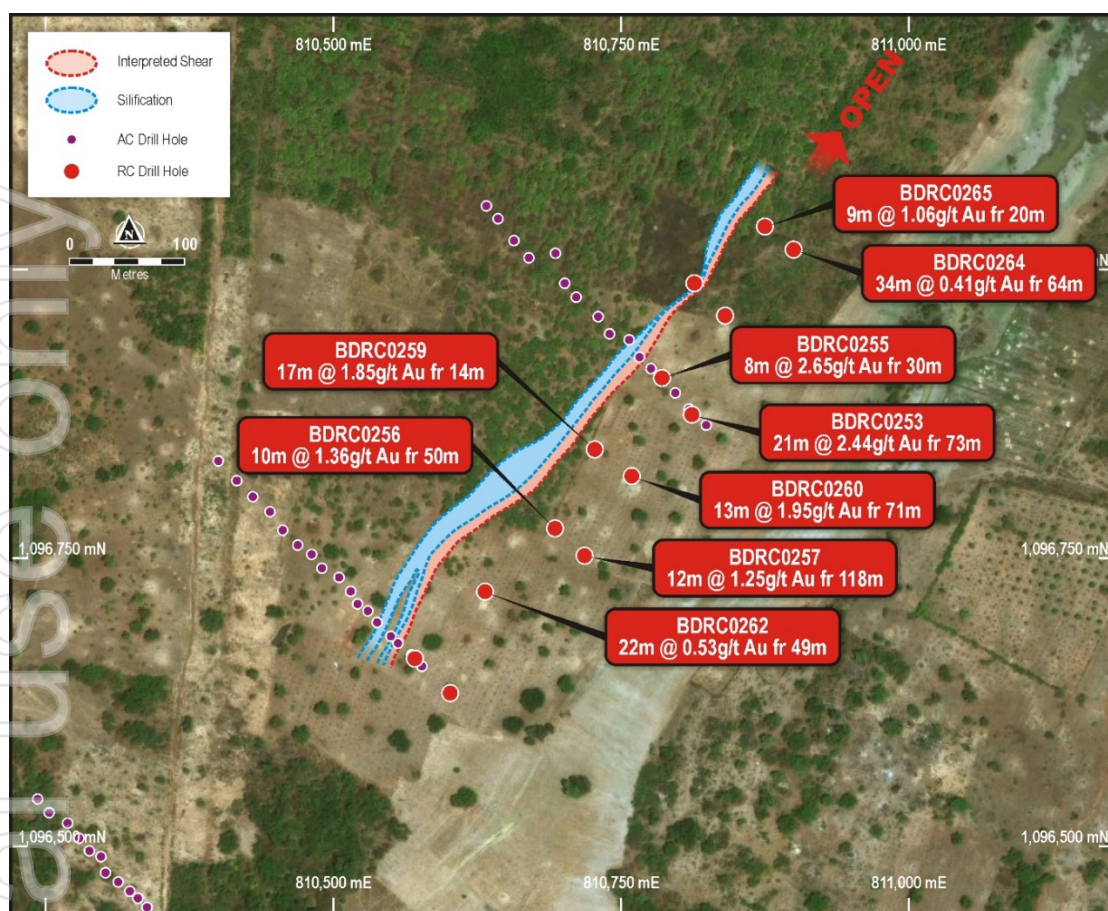


Figure Two | Juliette Drill Plan

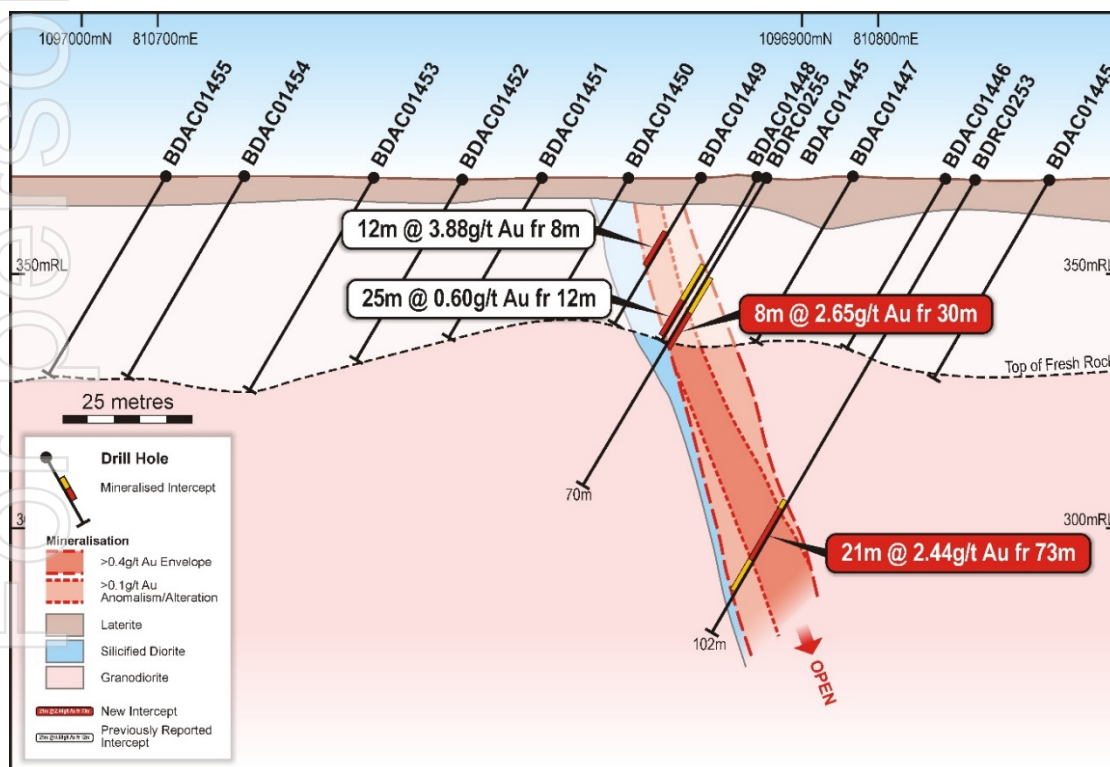


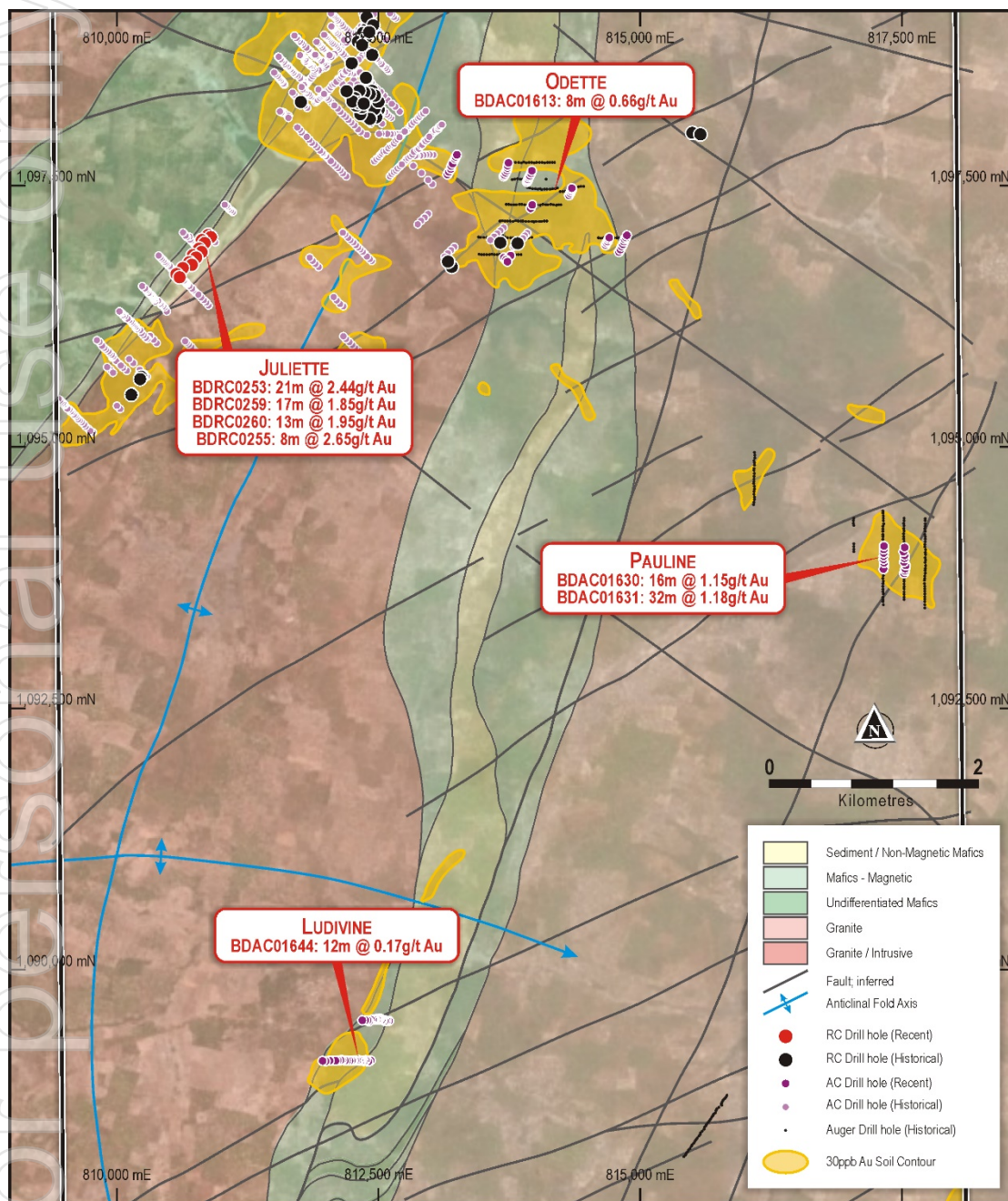
Figure Three | Juliette Cross Section

Mineralisation at Juliette is hosted at the sheared contact between a silicified diorite intrusion and shales of the sedimentary package and is associated with disseminated pyrite-arsenopyrite quartz veining and iron-carbonate-sericite alteration.



## Pauline

The Pauline prospect lies approximately 7kms to the southeast of Antoinette on a northwest trending cross-structure seen in airborne magnetics and surface geochemistry (refer Figure Four). The same cross structure hosts the Antoinette South mineral resource estimation and the Odette prospect.



**Figure Four | Odette, Pauline and Ludvine Prospect Locations**

A total of 1,056m from 17 AC holes, were drilled at the Pauline prospect as first pass drilling to test anomalous surface geochemistry. Results include (refer Figure Four and Appendix Two):

Hole ID	Intercept
BDAC01630	46m @ 0.64g/t gold from surface (EOH)
including	16m @ 1.15g/t gold from 24m
BDAC01631	32m @ 1.18g/t gold from surface
including	8m @ 3.69g/t gold from 16m

**Table Two | Pauline AC Results**

The drilling confirms gold anomalism in previously reported auger drilling with broad zones of relatively low-grade (<2g/t gold) mineralisation hosted in granite and associated with zones of quartz veining associated with sericite alteration and pyrite-arsenopyrite. Further drilling is required to better define the local-scale structural orientation of Pauline.

### Odette and Ludivine

The Odette prospect lies immediately along strike to the southeast of the Antoinette South deposit (refer Figures One and Four). Previously reported auger drilling identified narrow zones of mineralisation. A total of 2,319m from 50 AC holes was drilled at Odette with only minor gold anomalism returned. Best result returned was 8m @ 0.66g/t gold from 28m (refer Appendix Two).

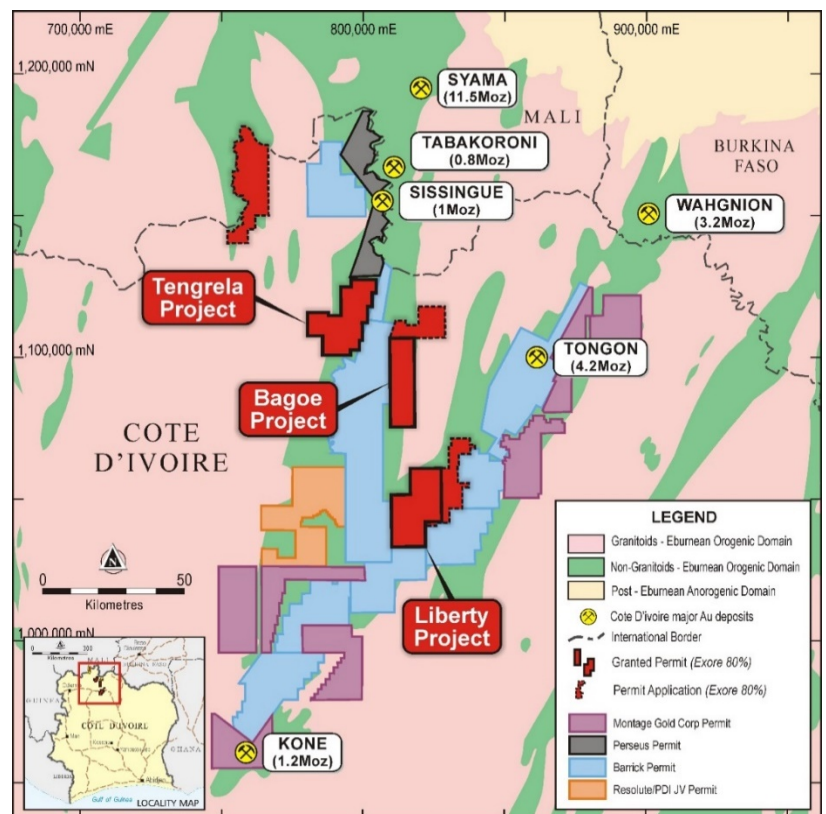
The Ludivine prospect is located approximately 10km to the south of Antoinette and is defined by a distinct jog in southwest striking structures identified in airborne magnetics, proximal to the Antoinette intrusion contact. Only minor anomalous surface geochemistry is present with the area masked by thin laterite cover. Two AC traverses were drilled comprising 1,557m from 40 holes at Ludivine. Only minor gold anomalism was returned with a best result of 12m @ 0.17g/t gold from 24m (refer Appendix Two).

### Cote d'Ivoire Gold Projects

The Cote d'Ivoire Gold Projects cover a combined area of approximately 2,000km<sup>2</sup> comprising three granted exploration permits covering ~1,000km<sup>2</sup> and three exploration applications covering a further ~1,000km<sup>2</sup> (refer Figures Five and Six). Exore owns an 100% interest in the two granted permits making up the Bagoe and Liberty Projects. Exore has the right to earn-into an 80-90% joint venture interest with local Ivorian partners in the granted Tengrela permit and remaining applications. The majority of the project area is positioned 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.

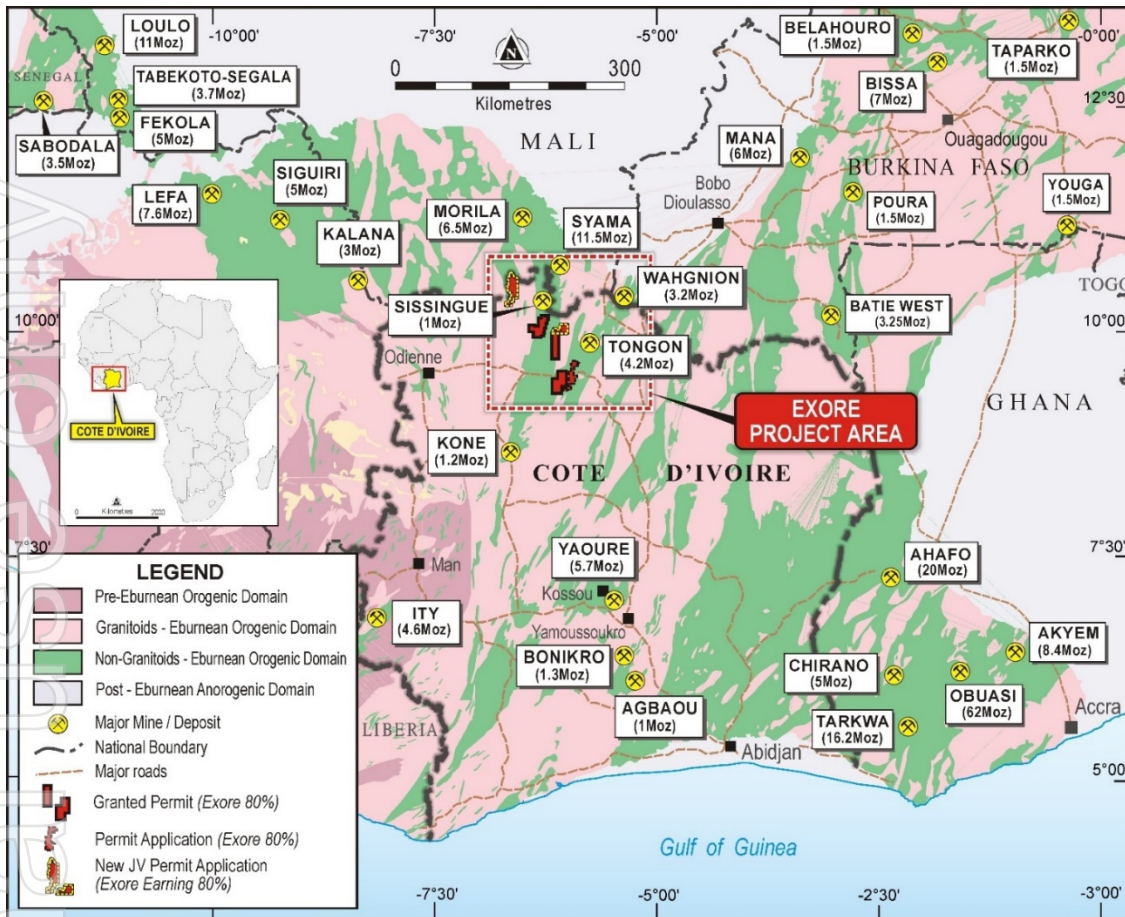
Significant nearby gold deposits associated with the same geology and structures include:

- 4.2Moz Tongon Gold Mine (Barrick)
- 11.5Moz Syama Gold Mine (Resolute)
- 1.0Moz Sissingue Gold Mine (Perseus)



**Figure Five | Exore Permit Locations in Northern Cote d'Ivoire & Adjacent Permit Holders**





**Figure Six | Cote d'Ivoire Project Location**

For an update on the Company's activities in Cote d'Ivoire, please visit [www.exoreresources.com.au](http://www.exoreresources.com.au).

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

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#### Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Travis Schwertfeger, who is a Member of the Australasian Institute of Geoscientists. Mr Schwertfeger is a Director 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 Schwertfeger 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.

## Appendix One

Bagoé 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
	<b>Total</b>	<b>9,750</b>	<b>1.9g/t</b>	<b>600,000</b>
1.0g/t	Indicated	750	3.5g/t	90,000
	Inferred	5,850	2.3g/t	440,000
	<b>Total</b>	<b>6,650</b>	<b>2.5g/t</b>	<b>530,000</b>

The information is extracted from the report entitled 'Bagoé 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](http://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.

## Appendix Two

### Drilling Results, Antoinette | Bagoe Project, Cote d'Ivoire

Hole ID	Easting	Northing	RL	Depth	Dip	Azi	From	To	Interval	Gold Grade
Juliette (RC Drilling)										
BDRC0265	810875	1097037	370	61m	-60	315	20m	29m	9m	1.06g/t
BDRC0254	810900	1097017	369	127m	-60	315	64m	98m	34m	0.41g/t
							82m	85m	3m	1.09g/t
							92m	97m	5m	1.19g/t
BDRC0263	810814	1096988	370	54m	-60	315	41m	42m	1m	1.19g/t
BDRC0264	810840	1096960	369	120m	-60	315	70m	71m	1m	1.08g/t
BDRC0255	810785	1096906	369	70m	-60	315	22m	24m	2m	1.13g/t
			And				30m	38m	8m	2.65g/t
BDRC0253	810811	1096874	368	102m	-60	315	73m	94m	21m	2.44g/t
BDRC0259	810727	1096844	370	60m	-60	315	14m	31m	17m	1.85g/t
BDRC0260	810759	1096821	369	84m	-60	315	71m	84m	13m	1.95g/t
BDRC0256	810692	1096776	370	84m	-60	315	50m	60m	10m	1.36g/t
BDRC0257	810718	1096752	368	162m	-60	315	118m	130m	12m	1.25g/t
BDRC0262	810632	1096721	369	80m	-60	315	49m	71m	22m	0.53g/t
							51m	52m	1m	2.11g/t
							57m	59m	2m	1.68g/t
							66m	71m	5m	0.73g/t
							77m	80m	3m	1.54g/t
BDRC0258	810571	1096663	368	84m	-60	315	31m	33m	2m	2.20g/t
			And				41m	43m	2m	0.94gt
Pauline (AC Drilling)										
BDAC01630	817530	1093822	347	46m	-60	0	0m	46m	46m	0.64g/t
			And				24m	40m	16m	1.15g/t
BDAC01631	817531	1093843	355	59m	-60	0	0m	32m	32m	1.18g/t
			And				16m	24m	8m	3.69g/t
BDAC01632	817536	1093874	348	68m	-60	0	0m	32m	32m	0.32g/t
			And				44m	52m	8m	0.21g/t
BDAC01633	817522	1093908	349	69m	-60	0	0m	32m	32m	0.18g/t
BDAC01634	817525	1093908	359	60m	-60	0	0m	12m	12m	0.11g/t
BDAC01635	817527	1093971	349	69m	-60	0	16m	36m	20m	0.27g/t
BDAC01636	817515	1094005	349	69m	-60	0	0m	20m	20m	0.30g/t
BDAC01637	817526	1094046	347	66m	-60	0	0m	20m	20m	0.42g/t
Ludivine (AC Drilling)										
BDAC001643	812329	1089137	358	29m	-60	270	12m	24m	12m	0.13g/t
BDAC001644	812315	1089145	367	37m	-60	270	24m	36m	12m	0.17g/t
BDAC001648	812243	1089138	375	42m	-60	270	0m	8m	8m	0.11g/t
Odette (AC Drilling)										
BDAC01585	814321	1097412	342	50m	-60	025	12m	20m	8m	0.13g/t
							36m	44m	8m	0.36g/t
BDAC01586	814332	1097433	339	40m	-60	025	16m	24m	8m	0.20g/t
BDAC01594	814690	1096972	348	39m	-60	025	4m	12m	8m	0.19g/t
BDAC01595	814697	1096993	336	39m	-60	025	32m	39m	7m	0.19g/t
BDAC01601	814845	1096971	345	48m	-60	025	8m	20m	12m	0.23g/t
BDAC01611	813732	1096778	354	51m	-60	025	20m	24m	4m	0.65g/t
BDAC01613	813171	1097637	360	54m	-60	025	28m	36m	8m	0.66g/t



## Appendix Three | JORC Code (2012) Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples derived from Reverse Circulation (RC) and Air Core (AC) angled drill holes from surface.</li> <li>For RC drilling, 1 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.</li> <li>For AC drilling, 4m composite samples collected using a 3-tier riffle splitter to produce an average weight of 2kg</li> <li>QAQC inserted at a rate of 10% and includes certified reference materials (standards), blanks and field duplicates</li> <li>Certified reference standards inserted every 30 samples.</li> <li>All samples sent for analysis by 50g fire assay (BV code FA450) to be reported at a 0.01g/t threshold.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Industry standard diameter RC drilling rods and conventional face-sampling hammer bit.</li> <li>Multi Power Products Prospector II AC rig with 3<sup>1/2</sup> inch 3-bladed air core bit drilled to blade refusal.</li> <li>Drill hole inclination -60° from surface.</li> <li>AC drill traverses are drilled heel-to-toe to ensure full coverage across target zone.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>For RC, 1 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.</li> <li>For AC, 4m composite samples collected using a 3-tier riffle splitter to produce an average weight of 2kg.</li> <li>The splitter is cleaned after each sample pass.</li> <li>Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Hole and sampling terminated if wet sample is encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample.</li> <li>Logging is mostly qualitative.</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference.</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>▪ If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>▪ 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.</li> <li>▪ Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>▪ For RC, 1 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 20 metre lines on site.</li> <li>▪ For AC, 4m composite samples collected using a 3-tier riffle splitter to produce an average sample weight of 2kg.</li> <li>▪ The splitter is cleaned after each sample pass.</li> <li>▪ Samples are dry and considered representative of drilled material.</li> <li>▪ Certified reference material (standards), blank samples and field duplicates were inserted every 30m.</li> <li>▪ This technique is considered industry standard and effective assay technique for this style of drilling.</li> <li>▪ Sample sizes are considered sufficient to accurately represent the gold content of 1 drilled metre at this project</li> <li>▪ 1 metre bulk samples for each metre remain in the field for future assay if required.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>▪ 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.</li> <li>▪ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ 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.</li> <li>▪ Quality control procedures consist of standards and blanks inserted at a rate of 10%. The results demonstrated an acceptable level of accuracy and precision.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>▪ The verification of significant intersections by either independent or alternative company personnel.</li> <li>▪ The use of twinned holes.</li> <li>▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>▪ Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The significant intersections were produced and verified by two different company personnel.</li> <li>▪ The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into 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.</li> <li>▪ No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>▪ 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.</li> <li>▪ Specification of the grid system used.</li> <li>▪ Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Each RC collar located using a DGPS with horizontal accuracy of 2cm.</li> <li>▪ Each AC collar located using a Garmin GPS with an accuracy &lt;3 metres.</li> <li>▪ Data are recorded in a modified WGS 1984, UTM_Zone 29 (northern hemisphere) projection.</li> <li>▪ Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC holes were completed on 80m line spacing.</li> <li>AC holes are inclined -60 from surface. Drill traverses are drilled "heel-to-toe" to ensure complete coverage.</li> <li>No mineral resource estimation classifications have been applied to the reported results as yet.</li> <li>The RC drill program was designed to test strike extensions of the expected N-NE orientated mineralised structure.</li> <li>Further infill drilling will be required to establish geometry, orientation, continuity and grade variation between holes.</li> <li>No sample compositing techniques have been applied RC intercepts are reported as weight averaged results of one single metre assays, unless otherwise indicated in the body of the announcement.</li> <li>Original AC samples submitted are 4m composites.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC drill holes were orientated along NW-SE orientated drill lines (315 azimuth) and designed to be close to right angles to the interpreted N-NE geological strike orientation of mineralization.</li> <li>RC drilling was carried out generally at a dip of -60 degrees to best intersect geological features at right angles. There is no known sampling bias related to orientation of key mineralised structures.</li> <li>AC drill traverses are drilled "heel-to-toe" to ensure complete coverage where the dip is not known.</li> <li>See figures provided in body of announcement.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed due to early stage nature of exploration.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results included in this announcement are from within the Bagoe granted exploration permit located in central north west Cote d'Ivoire, as listed in the Company's most recent quarterly report. The permit is held 100% by Aspire Nord SA, a 100% owned subsidiary of Exore.</li> <li>The permit was granted 29 October 2014 and was recently renewed for the first time to 28 October 2021. Further renewals are permitted.</li> <li>There are no impediments to working in the area.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Previous exploration consisted of soil sampling carried out by Apollo Consolidated Ltd from October 2014 to June 2018.</li> <li>It is not known what/if any exploration activity was carried out within the permit prior to that.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling reported here indicates that the Juliette prospect occurs as shear-hosted mineralization on an intrusive margin.</li> <li>The host rock is dominated by shale. Fe-oxide staining and relict boxwork textures indicate the presence of disseminated sulphide. Quartz veining is also present.</li> <li>Due to the shallow nature of AC drilling all geological samples are significantly weathered with accompanying loss of textural and mineralogical information.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in Appendix Two.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Anomalous RC assay results reported above 1.00g/t Au or &gt;3m above 0.40g/t Au, with max 4m internal dilution (&lt;0.40g/t Au).</li> <li>Anomalous AC assays results reported above 0.5g/t Au or 8m above 0.1g/t Au, with max 4m internal dilution.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>RC drill holes were orientated along NW-SE trending drill lines (315 azimuth) and designed to be close to right angles to the interpreted N-NE geological strike orientation of mineralization.</li> <li>The dip of mineralization varies between zones but generally interpreted to be subvertical. Drilling was generally carried out at a dip of -60 degrees to best intersect interpreted geological features as close to right angles as feasible for exploration methods applied.</li> <li>Drill hole locations shown in the figures in main body of announcement and all locations and dip/azimuth details are provided in tables of the announcement and Appendix Two.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralised and significantly anomalous RC results above 1.00g/t or &gt;3 metres above 0.40g/t Au reported in Appendix Two.</li> <li>All mineralised and significantly anomalous AC results above 0.5g/t or &gt;8 metres above 0.1g/t/t Au reported in Appendix Two.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reported drill traverses were designed to test for gold mineralization proximal to previous surface sampling or interpreted lithostructural feature.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Next stage of exploration work will consist further aircore, diamond core and RC drilling along strike and infill.</li> <li>Diagrams included in body of report as deemed appropriate by competent person.</li> </ul>