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ASX Announcement – 7 September 2020

Additional Information - Tailings Resource and Production Target

Mali Lithium Limited (ASX:MLL) (**MLL** or **the Company**) refers to its announcement of 31 August 2020 entitled "Mali Lithium to become a gold producer by acquiring the Morila Gold Mine in Mali" dated 31 August (**Announcement**).

In the Announcement the Company made references to the tonnes and grade of mineralisation contained within the Morila tailings and also statements of production targets and forecast financial information based on the tailings. The Company wishes to provide additional information on these matters to ensure that the statements are compliance with the JORC Code and ASX Listing Rules. Namely the Company is stating a Mineral Resource Estimate for the tailings and the current mining and processing parameters which inform the assumptions on which the financial forecast is based.

Mineral Resource Estimate for the Morila Tailings (JORC 2012)

The Mineral Resource Estimate for the Morila tailings has been classified as Measured and is reported above a lower cut-off grade of 0.3g/t gold as at 31 August 2020 to be:

4.8 million tonnes at 0.50 g/t gold for 76,000 ounces of contained gold.

This Resource Estimate has been prepared by the Company and its consultants and is reported in accordance with the 2012 Edition of the JORC Code. See Appendices 1, 2 and 3 for further descriptions of the Resource Estimate, JORC Table 1 and drilling data. Neither Barrick, Anglogold nor the mine operating company, Morila SA have reviewed or take responsibility for the Resource Estimate.

As per ASX Listing Rule 5.8 and the 2012 JORC Code, a summary of the material information used to estimate the Mineral Resource is detailed below. Further details can be found in Appendices 3 and 4.

Geology & Geological Interpretation: The Morila tailings resource is derived from tailings deposited since production began in 2000. Tailings were deposited onto a broad, flat, natural depression near the deposit. The model for the tailings dam was created based on drilling with the base of the dam able to be easily determined in geological logs due to the colour change from grey tailings to red-brown lateritic soils.

Drilling, Sampling and Sub-sampling Techniques: 100m x 100m spaced auger drilling has been carried out across the entire tailings dam. Samples were taken every 1.5m corresponding to a complete auger rod. All available drillhole data was used to inform the resource model. All collar positions were surveyed using a differential GPS. Bulk density values are from SG measurements on bulk samples.

Sample Analysis: Samples were analysed at an accredited commercial laboratory. Standard sample preparation techniques were used with a 50g sub sample fire assayed and the bead analysed by AAS. Quality control protocols for all drilling included the use of certified reference materials, blanks and duplicates.

Estimation Methodology: Block grades were estimated using Ordinary Kriging. Search ellipses were based on variography. The block model size was 50m X by 100m Y by 1.5m Z.

Mining & Metallurgical Methods and Other Factors: The Mineral Resource is based on the hydraulic mining method currently being employed to reclaim the tailings which has been in operation since 2016. Mining is currently in progress and the resource is being depleted daily. All mineralised material is being processed through the existing, operational, Morila processing plant. It is assumed that mining rates, processing rates, recoveries and other mining and metallurgical parameters will be similar to historical and current performance. The Mineral Resource reported is the resource remaining based on the survey as at month end August 2020.

Classification & Cut-off Grade: The Mineral Resource has been classified as Measured based on the low variability in grade and thickness of the mineralised tailings as well as the verification provided by the current tailings operation and previous reconciliation with plant records. The cut-off grade used was 0.3g/t based on current costs at Morila and a gold price of US$1700/oz. The volume, tonnage and grade of the tailings were previously reconciled with plant records.

Hydraulic Mining

Current operations at Morila comprise hydraulic mining and processing of Tailings from the Tailings Storage Facility (TSF), to the north of the Morila main pit. Prior to the commencement of mining, the grade of the tailings was determined by an auger drilling programme which was reconciled against plant records. Higher gold grades are found near the base of the tailings due to combination of remobilisation of gold in the dam and higher grades being processed in the early years of production (refer Figure 4 above).

Tailings are mined by hydraulic methods, with high pressure water hoses used to sluice the material into sumps from which it is pumped as a slurry to the process plant for treatment. The hydraulic mining is being carried out by a contractor and moves approximately 33,000 tonnes per day of tailings. Production over the last 3 years has averaged 60,000 ounces of recovered gold per annum, corresponding to an average plant head grade of 0.6g/t gold, and gold recoveries ranging between 50 and 60%. Satellite open pits contributed to this production.

The tailings operation is anticipated to produce 26,350 ounces of gold from 1st November 2020 (planned settlement date) to completion of operations in the second quarter of 2021 by mining and processing 3.18 million tonnes at a grade of 0.48g/t from the Mineral Resource detailed above. The forecast production in September-October is approximately 17,000 ounces due to mining of 2.14 million tonnes at a grade of 0.45g/t – this depletion of the Mineral Resource will occur before settlement of the transaction and is therefore not part of this forecast.

The mining plan is based on hydraulic mining to specific RLs with the entire thickness of mineralised tailings mined and treated. Reclamation of the tailings has been carried out since 2016 and as a result the mining and metallurgical factors influencing the Mineral Resource and the tailings operation are well understood and able to be forecasted with confidence.

The tailings operation generates positive cashflow and based on current costs, a gold price of US$1850 per ounce and operating history, in the period between settlement and the completion of the tailings treatment operations at the end of the second quarter of 2012, the operations are forecast to generate approximately US$17.0 million of after tax cashflow. A summary of the assumptions used to generate this forecast are included as Table 1 with the fiscal regime (royalty and taxation) having been detailed in the ASX Announcement of 31 August 2020.

Table 1. Key parameters and assumptions in reclamation and processing of tailings

	Comment	2020 YTD	Forecast
General / Economic			
Gold Price (US$/oz)	Current Spot Price	1695	*1850*
Exchange Rate	Current AUD : USD	0.71	*0.71*
Mining / Production			
Mining Rate (tonnes per day)	Based on Competent Person review of mine plan	34,000	*33,000*
Waste Mining Rate (tonnes per day)	Based on Competent Person review of mine plan	17,000	*17,000*
Mining Dilution	All mineralised tailings are processed	0%	*0%*
Processing Rate (tonnes per month)	Based on current & historical throughput records	548,573	*470,000*
Grade	Based on mine plan & Mineral Resource	0.43	*0.48*
Contained Gold Fed (oz)	Based on mine plan		*48,544*
Recovery	Based on current & historical records	53%	*54%*
Gold Produced (oz)	Based on mine plan		*26,359*
Cost Assumptions & Forecast - methodology			
Since 2016 the hydraulic mining and reprocessing of tailings through the infrastructure in place at Morila has been continuously undertaken and continues today. A review of historical costs (mining, processing, general and admin and taxation) together with the current operators' forecasts have been undertaken by the Competent Person and benchmarked against other operations. Having the benefit of reviewing actual operating costs and benefits, and current forecasts prepared by the existing operator, the Company has developed a forecast using the following cost base.			
Mining & Processing: - $/t processed - $/oz produced	Based on Competent Person review of actual costs		*5.35* *645*
General and admin: - $M/month - $/t processed - $/oz produced	Based on Competent Person review of actual costs		*1.05* *2.16* *260*
Royalty	Current rate		*6%*
Tax rate	Current Corporate tax rate		*30%*
Total operating costs - forecast period (US$M) - $/oz produced (US$/oz)			*23.1* ***1007***
Net Cash Flow (US$M) **- Pre Tax** **- Post Tax**			***25.6*** ***17.0***

ENDS

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About Mali Lithium

Mali Lithium has been an active gold explorer in Mali, Africa's third largest gold producer, since 2011. In August 2020 it agreed to acquire, subject to conditions, an 80% interest in the Morila Gold Mine. The State of Mali owns 20%. The acquisition is expected to close by 30 September 2020. Morila is an operating gold mine and has a 4.5 million tonnes per annum processing plant and all infrastructure required for a remote mine site (see MLL's ASX Release dated 31 August 2020 for full details).

The hard rock open pit Mineral Resource at Morila is 1.3 million ounces of gold (32 million tonnes at 1.26g/t gold classified in the Inferred category, see MLL's ASX Release dated 31 August 2020 for full details) and there is standout potential to materially increase those resources.

Morila has produced over 7.4 million ounces of gold from open pit mining and processing of stockpiles and tailings over 20 years of Barrick/AngloGold ownership. Hydraulic mining and processing of tailings is providing immediate modest cashflow and the company is investigating supplementing gold production from tailings with open pit mining in 2021 from Morila, its satellite pits and the Company's Koting discovery on its adjacent Massigui Project.

Exploration will focus on growing the Morila resource, defining resources at the Morila satellite pits and the Koting discovery and testing multiple high value targets on the 685km^2 of combined tenure.

In 2016 the Company acquired the Goulamina Lithium deposit and subsequently defined resources and reserves to support a 2018 Pre-Feasibility Study. The study described a 16 year operation that can produce 362,000 tonnes per annum of 6% LiO_2 spodumene concentrate. All permits for development have been secured. The Company confirms that all material assumptions in the PFS continue to apply and have not materially changed.

A resource update was recently announced in August 2020 with 109 million tonnes at 1.45% Li_2O with 1.57 million tonnes of contained LiO_2 making Goulamina one of the world's largest ready to develop lithium deposits (refer ASX Announcement 8 July 2020). A Definitive Feasibility Study (DFS) is targeted to be completed in September 2020. The Company will explore options to realise value for this exceptional asset upon completion of the DFS.

Competent Person's Declaration

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Mr Bill Oliver BSc (Hons) and Dr Alistair Cowden, BSc (Hons), PhD. Dr Cowden is an employee of the Company and Mr Oliver is a consultant to Mali Lithium. Both are members of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Oliver and Dr Cowden have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity they are 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 JORC Code')". Mr Oliver and Dr Cowden have both visited the Morila mine to conduct due diligence and have reviewed and compiled mine data and records. Mr Oliver and Dr Cowden both consent to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that all material assumptions and parameters underpinning the Morila Mineral Resource Estimate reported in the market announcement dated 31 August 2020 continue to apply and have not materially changed, and that it is not aware of any new information or data that materially affects the information that has been included in this announcement.

The Company confirms that all material assumptions and parameters underpinning the Goulamina Mineral Resource Estimate reported in the market announcement dated 8 July 2020 continue to apply and have not materially changed, and that it is not aware of any new information or data that materially affects the information that has been included in this announcement.

APPENDIX 1: AUGER DRILLING RESULTS FROM THE MORILA TAILINGS DAM

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
TSF001	Auger	735213	1292800	331	-90	000	9	4.5	7.5	3	0.44
TSF003	Auger	734913	1292900	335	-90	000	13.5	7.5	13.5	6	0.33
TSF004	Auger	735013	1292900	331	-90	000	7.5	6	7.5	1.5	0.36
TSF005	Auger	735113	1292900	331	-90	000	9	6	7.5	1.5	0.31
TSF006	Auger	735213	1292900	331	-90	000	9	6	9	3	0.99
TSF007	Auger	735313	1292900	330	-90	000	7.5	1.5	6	4.5	0.52
TSF008	Auger	735513	1292900	328	-90	000	7.5	0	6	6	0.91
TSF009	Auger	735613	1292900	327	-90	000	6	1.5	4.5	3	0.42
TSF010	Auger	735713	1292900	326	-90	000	4.5		NSI		
TSF011	Auger	735813	1292900	327	-90	000	4.5		NSI		
TSF012	Auger	734713	1293000	335	-90	000	12	0	10.5	10.5	0.42
TSF013	Auger	734813	1293000	332	-90	000	13.5	4.5	12	7.5	0.35
TSF014	Auger	734913	1293000	332	-90	000	10.5	1.5	7.5	6	0.40
TSF015	Auger	735013	1293000	331	-90	000	10.5	4.5	7.5	3	0.45
TSF016	Auger	735113	1293000	330	-90	000	9		NSI		
TSF017	Auger	735213	1293000	330	-90	000	9	6	7.5	1.5	0.49
TSF018	Auger	735323	1293002	328	-90	000	3		NSI		
TSF019	Auger	735413	1293000	327	-90	000	7.5	1.5	6	4.5	0.43
TSF020	Auger	735513	1293000	327	-90	000	7.5	0	6	6	0.59
TSF021	Auger	735613	1293000	327	-90	000	6	1.5	4.5	3	0.50
TSF022	Auger	735713	1293000	326	-90	000	6	1.5	3	1.5	1.24
TSF023	Auger	735813	1293000	327	-90	000	6	1.5	4.5	3	0.52
TSF024	Auger	735913	1293000	327	-90	000	6	0	4.5	4.5	0.44
TSF025	Auger	736013	1293000	328	-90	000	7.5	1.5	6	4.5	1.55
TSF026	Auger	736113	1293000	329	-90	000	6	0	4.5	4.5	0.49
TSF031	Auger	734913	1293100	331	-90	000	12	6	12	6	0.58
TSF033	Auger	735113	1293100	330	-90	000	9	6	9	3	0.35
TSF034	Auger	735213	1293100	329	-90	000	7.5	3	6	3	0.33
TSF035	Auger	735313	1293100	328	-90	000	10.5	1.5	9	7.5	0.44
TSF041	Auger	735913	1293100	327	-90	000	7.5	1.5	7.5	6	0.54
TSF042	Auger	736013	1293100	328	-90	000	9	3	7.5	4.5	0.53
TSF043	Auger	736113	1293100	329	-90	000	9	3	7.5	4.5	0.47
TSF046	Auger	734813	1293200	333	-90	000	12	10.5	12	1.5	0.33
TSF047	Auger	734913	1293200	331	-90	000	10.5	6	10.5	4.5	1.19
TSF048	Auger	735013	1293200	330	-90	000	9	7.5	9	1.5	0.41
TSF049	Auger	735113	1293200	330	-90	000	9	6	7.5	1.5	0.41
TSF050	Auger	735213	1293200	329	-90	000	10.5	7.5	9	1.5	0.94
TSF051	Auger	735313	1293200	328	-90	000	10.5	1.5	7.5	6	0.44
TSF052	Auger	735413	1293200	327	-90	000	9	7.5	9	1.5	1.08
TSF053	Auger	735513	1293200	327	-90	000	9	1.5	6	4.5	1.07
TSF056	Auger	735813	1293200	327	-90	000	9	3	7.5	4.5	0.66
TSF057	Auger	735913	1293200	327	-90	000	10.5	1.5	7.5	6	0.70
TSF058	Auger	736013	1293200	328	-90	000	12	0	9	9	0.54
TSF059	Auger	736113	1293200	329	-90	000	10.5	3	9	6	0.57
TSF060	Auger	736213	1293200	330	-90	000	10.5	4.5	9	4.5	0.46
TSF061	Auger	736313	1293200	331	-90	000	10.5	4.5	9	4.5	0.33

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
TSF064	Auger	734813	1293300	332	-90	000	12	7.5	12	4.5	1.73
TSF065	Auger	734913	1293300	331	-90	000	10.5	7.5	10.5	3	1.79
TSF066	Auger	735013	1293300	330	-90	000	9	6	7.5	1.5	1.91
TSF067	Auger	735113	1293300	330	-90	000	12.5	1.5	9	7.5	0.45
TSF068	Auger	735213	1293300	329	-90	000	10.5	3	9	6	0.53
TSF069	Auger	735313	1293300	328	-90	000	9	3	7.5	4.5	0.53
TSF070	Auger	735413	1293300	327	-90	000	9	3	7.5	4.5	0.50
TSF071	Auger	735513	1293300	325	-90	000	9	1.5	7.5	6	0.56
TSF074	Auger	735813	1293300	327	-90	000	10.5	1.5	7.5	6	0.53
TSF075	Auger	735913	1293300	328	-90	000	9	3	7.5	4.5	0.47
TSF076	Auger	736013	1293300	329	-90	000	12	1.5	10.5	9	0.48
TSF077	Auger	736113	1293300	330	-90	000	13.5	1.5	12	10.5	0.52
TSF078	Auger	736213	1293300	330	-90	000	13.5	3	12	9	0.43
TSF079	Auger	736313	1293300	337	-90	000	21	0	19.5	19.5	0.42
TSF080	Auger	734713	1293400	333	-90	000	13.5	6	12	6	0.34
TSF084	Auger	735113	1293400	330	-90	000	12	3	10.5	7.5	0.53
TSF085	Auger	735213	1293400	329	-90	000	12	7.5	10.5	3	0.57
TSF086	Auger	735313	1293400	328	-90	000	10.5	6	9	3	0.51
TSF087	Auger	735413	1293400	327	-90	000	10.5	0	10.5	10.5	0.50
TSF088	Auger	735513	1293400	326	-90	000	9	4.5	7.5	3	0.82
TSF091	Auger	735813	1293400	328	-90	000	12	1.5	9	7.5	0.48
TSF093	Auger	736013	1293400	329	-90	000	13.5	3	12	9	0.38
TSF094	Auger	736113	1293400	330	-90	000	15	1.5	13.5	12	0.51
TSF095	Auger	736213	1293400	331	-90	000	16.5	6	15	9	0.44
TSF097	Auger	734713	1293500	334	-90	000	13.5	3	12	9	0.43
TSF098	Auger	734813	1293500	333	-90	000	13.5	6	12	6	0.65
TSF099	Auger	734913	1293500	331	-90	000	9	4.5	9	4.5	0.43
TSF101	Auger	735113	1293500	329	-90	000	12	3	10.5	7.5	0.41
TSF102	Auger	735213	1293500	329	-90	000	10.5	0	10.5	10.5	0.60
TSF103	Auger	735313	1293500	328	-90	000	10.5	3	9	6	0.51
TSF109	Auger	735913	1293500	329	-90	000	13.5	3	10.5	7.5	0.55
TSF110	Auger	736013	1293500	330	-90	000	15	4.5	13.5	9	0.56
TSF111	Auger	736113	1293500	331	-90	000	16.5	6	15	9	0.49
TSF117	Auger	735013	1293600	330	-90	000	12	3	9	6	0.44
TSF118	Auger	735113	1293600	329	-90	000	10.5	1.5	9	7.5	0.50
TSF119	Auger	735213	1293600	329	-90	000	10.5	3	7.5	4.5	0.45
TSF120	Auger	735313	1293600	328	-90	000	10.5	3	7.5	4.5	0.59
TSF121	Auger	735413	1293600	327	-90	000	10.5	1.5	7.5	6	0.51
TSF123	Auger	735613	1293600	327	-90	000	10.5	3	10.5	7.5	0.52
TSF124	Auger	735713	1293600	328	-90	000	10.5	1.5	10.5	9	0.50
TSF125	Auger	735813	1293600	329	-90	000	13.5	6	10.5	4.5	0.64
TSF126	Auger	735913	1293600	330	-90	000	15	7.5	15	7.5	0.48
TSF127	Auger	736013	1293600	330	-90	000	16.5	4.5	13.5	9	0.59
TSF128	Auger	736113	1293600	331	-90	000	16.5	3	15	12	0.57
TSF129	Auger	736216	1293600	337	-90	000	22.5	0	21	21	0.59
TSF131	Auger	734713	1293700	334	-90	000	12	4.5	10.5	6	0.45
TSF134	Auger	735013	1293700	330	-90	000	10.5	4.5	9	4.5	0.53
TSF135	Auger	735113	1293700	329	-90	000	12	6	12	6	0.35
TSF136	Auger	735213	1293700	328	-90	000	10.5	3	7.5	4.5	0.57
TSF137	Auger	735313	1293700	328	-90	000	10.5	3	7.5	4.5	0.50

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
TSF138	Auger	735413	1293700	327	-90	000	10.5	1.5	7.5	6	0.50
TSF139	Auger	735513	1293700	327	-90	000	10.5	1.5	9	7.5	0.65
TSF140	Auger	735613	1293700	328	-90	000	10.5	1.5	10.5	9	0.51
TSF141	Auger	735713	1293700	329	-90	000	13.5	3	12	9	0.48
TSF142	Auger	735813	1293700	329	-90	000	12	4.5	12	7.5	0.59
TSF143	Auger	735913	1293700	330	-90	000	15	1.5	13.5	12	0.50
TSF144	Auger	736013	1293700	331	-90	000	16.5	1.5	15	13.5	0.50
TSF145	Auger	736113	1293700	332	-90	000	18	3	15	12	0.52
TSF147	Auger	734813	1293800	333	-90	000	12	3	9	6	0.42
TSF148	Auger	734913	1293800	332	-90	000	12	1.5	10.5	9	0.43
TSF149	Auger	735013	1293800	331	-90	000	12	3	9	6	0.54
TSF150	Auger	735113	1293800	329	-90	000	10.5	3	9	6	0.42
TSF151	Auger	735213	1293800	328	-90	000	10.5	0	9	9	0.47
TSF152	Auger	735313	1293800	328	-90	000	10.5	1.5	9	7.5	0.38
TSF153	Auger	735413	1293800	327	-90	000	9	1.5	7.5	6	0.54
TSF155	Auger	735613	1293800	328	-90	000	12	1.5	9	7.5	0.51
TSF156	Auger	735713	1293800	329	-90	000	13.5	3	10.5	7.5	0.51
TSF157	Auger	735813	1293800	330	-90	000	15	4.5	13.5	9	0.49
TSF158	Auger	735913	1293800	331	-90	000	13.5	4.5	13.5	9	0.53
TSF159	Auger	736013	1293800	332	-90	000	18	4.5	15	10.5	0.57
TSF162	Auger	734813	1293900	333	-90	000	9	1.5	7.5	6	0.45
TSF163	Auger	734913	1293900	332	-90	000	12	4.5	10.5	6	0.67
TSF165	Auger	735113	1293900	329	-90	000	10.5	3	9	6	0.59
TSF166	Auger	735213	1293900	329	-90	000	10.5	1.5	9	7.5	0.43
TSF167	Auger	735313	1293900	328	-90	000	9	1.5	7.5	6	0.53
TSF170	Auger	735613	1293900	328	-90	000	12	3	9	6	0.60
TSF171	Auger	735713	1293900	329	-90	000	13.5	3	9	6	0.49
TSF173	Auger	735913	1293900	331	-90	000	16.5	4.5	15	10.5	0.58
TSF174	Auger	736013	1293900	332	-90	000	18	3	16.5	13.5	0.45
TSF175	Auger	736113	1293900	338	-90	000	22.5	1.5	19.5	18	0.35
TSF176	Auger	734813	1294000	333	-90	000	7.5	0	7.5	7.5	0.41
TSF177	Auger	734913	1294000	331	-90	000	9	3	6	3	0.67
TSF178	Auger	735013	1294000	330	-90	000	10.5	3	10.5	7.5	0.49
TSF179	Auger	735113	1294000	329	-90	000	9	3	7.5	4.5	0.46
TSF180	Auger	735213	1294000	328	-90	000	9	1.5	7.5	6	0.55
TSF181	Auger	735313	1294000	328	-90	000	9	1.5	9	7.5	0.66
TSF182	Auger	735413	1294000	327	-90	000	9	1.5	7.5	6	0.48
TSF183	Auger	735513	1294000	328	-90	000	10.5	1.5	7.5	6	0.57
TSF184	Auger	735613	1294000	329	-90	000	12	1.5	9	7.5	0.53
TSF185	Auger	735713	1294000	330	-90	000	13.5	0	12	12	0.55
TSF186	Auger	735813	1294000	331	-90	000	15	0	12	12	0.50
TSF187	Auger	735913	1294000	332	-90	000	16.5	0	10.5	10.5	0.52
TSF188	Auger	736013	1294000	333	-90	000	18	0	18	18	0.46
TSF189	Auger	736113	1294000	333	-90	000	19.5	0	16.5	16.5	0.73
TSF190	Auger	734913	1294100	331	-90	000	7.5	4.5	6	1.5	0.61
TSF191	Auger	735013	1294100	330	-90	000	7.5	4.5	6	1.5	0.50
TSF192	Auger	735113	1294100	329	-90	000	7.5	1.5	6	4.5	0.40
TSF193	Auger	735213	1294100	328	-90	000	7.5	0	6	6	0.38
TSF194	Auger	735313	1294100	327	-90	000	9	0	7.5	7.5	0.53
TSF195	Auger	735413	1294100	327	-90	000	9	0	7.5	7.5	0.59

Hole ID	Type	Easting	Northing	RL	Dip	Azimuth	Depth	From	To	Interval	Grade (g/t)
TSF196	Auger	735513	1294100	328	-90	000	10.5	1.5	9	7.5	0.55
TSF198	Auger	735713	1294100	330	-90	000	13.5	3	12	9	0.55
TSF199	Auger	735813	1294100	331	-90	000	15	4.5	12	7.5	0.57
TSF200	Auger	735913	1294100	332	-90	000	16.5	1.5	15	13.5	0.47
TSF201	Auger	736013	1294100	337	-90	000	21	0	19.5	19.5	0.55
TSF204	Auger	735213	1294200	328	-90	000	6	1.5	4.5	3	0.42
TSF205	Auger	735313	1294200	327	-90	000	4.5	1.5	4.5	3	0.75
TSF206	Auger	735413	1294200	327	-90	000	7.5	1.5	6	4.5	0.69
TSF207	Auger	735513	1294200	328	-90	000	10.5	0	7.5	7.5	0.47
TSF209	Auger	735713	1294200	331	-90	000	13.5	1.5	10.5	9	0.51
TSF210	Auger	735813	1294200	332	-90	000	16.5	4.5	13.5	9	0.70
TSF211	Auger	735913	1294200	333	-90	000	16.5	4.5	13.5	9	0.67
TSF214	Auger	735113	1294300	328	-90	000	3		NSI		
TSF215	Auger	735213	1294300	327	-90	000	3	0	1.5	1.5	0.34
TSF216	Auger	735313	1294300	327	-90	000	4.5	0	4.5	4.5	0.43
TSF218	Auger	735513	1294300	328	-90	000	9	1.5	7.5	6	0.59
TSF219	Auger	735613	1294300	330	-90	000	10.5	1.5	10.5	9	0.56
TSF220	Auger	735713	1294300	331	-90	000	12	1.5	10.5	9	0.53
TSF222	Auger	735913	1294300	333	-90	000	15	4.5	13.5	9	0.65
TSF225	Auger	735313	1294400	327	-90	000	3	0	1.5	1.5	0.38
TSF226	Auger	735413	1294400	327	-90	000	4.5	0	4.5	4.5	0.54
TSF227	Auger	735513	1294400	328	-90	000	7.5	1.5	6	4.5	0.70
TSF228	Auger	735613	1294400	330	-90	000	9	1.5	7.5	6	0.85
TSF229	Auger	735713	1294400	331	-90	000	10.5	0	9	9	0.70
TSF230	Auger	735813	1294400	332	-90	000	13.5	0	12	12	0.58
TSF231	Auger	735913	1294400	336	-90	000	19.5	0	18	18	0.56
TSF233	Auger	735313	1294500	327	-90	000	3		NSI		
TSF234	Auger	735413	1294500	328	-90	000	4.5	0	3	3	0.35
TSF235	Auger	735513	1294500	328	-90	000	7.5	1.5	6	4.5	0.42
TSF236	Auger	735613	1294500	330	-90	000	9	0	7.5	7.5	0.55
TSF237	Auger	735713	1294500	331	-90	000	10.5	0	10.5	10.5	0.55
TSF238	Auger	735813	1294500	332	-90	000	12	0	10.5	10.5	0.73
TSF239	Auger	735913	1294500	337	-90	000	13.5	0	13.5	13.5	0.50
TSF241	Auger	735413	1294600	328	-90	000	4.5	0	1.5	1.5	0.32
TSF242	Auger	735513	1294600	328	-90	000	6	1.5	3	1.5	0.46
TSF243	Auger	735613	1294600	329	-90	000	7.5	0	6	6	0.63
TSF244	Auger	735713	1294600	330	-90	000	9	0	7.5	7.5	0.55
TSF245	Auger	735813	1294600	331	-90	000	9	1.5	7.5	6	0.94
TSF246	Auger	735913	1294600	331	-90	000	3	0	3	3	0.34
TSF248	Auger	735513	1294700	328	-90	000	3	0	1.5	1.5	0.33
TSF249	Auger	735613	1294700	329	-90	000	4.5	0	3	3	0.40
TSF250	Auger	735713	1294700	330	-90	000	7.5	0	7.5	7.5	0.40
TSF252	Auger	735613	1294800	329	-90	000	4.5	1.5	3	1.5	0.32
TSF253	Auger	735713	1294800	329	-90	000	6	0	3	3	0.38
TSF254	Auger	735813	1294800	330	-90	000	4.5	0	3	3	0.36
TSF255	Auger	735713	1294900	329	-90	000	3		NSI		

APPENDIX 2: MINERAL RESOURCE ESTIMATE - TAILINGS, MORILA GOLD MINE, MALI

Tabulation of Mineral Resource above a 0.3g/t lower cut-off grade

Category	Tonnes (Million tonnes)	Grade (g/t gold)	Contained Ounces Gold (Thousands)
Measured	4.8	0.50	76
Total	**4.8**	**0.50**	**76**

The Mineral Resource Estimate was completed using the following parameters:

- The Morila Tailings extend over a length of 2400 metres, with a width between 500 and 1800m and are between 1 m and 20m deep.
- The tailings are sourced from the nearby Morila production plant and have been deposited broad, flat, natural depression near the Morila pit since processing began in 2000.
- The tailings grade varies based on the grade of material processed in the interval that the tailings were deposited in. At Morila very high grade material was processed in the first few years of the mine, with high grade material processed until the cessation of open pit mining in 2009. Material processed after that time comprised lower grade stockpiles and consequently the shallower tailings (being the most recent) are the lowest grade.
- The Morila Tailings were drilled out on a 100m x 100m spacing using auger drilling. All available drillhole data was used to inform the resource model.
- A plan of the drilling is shown as Figure A1
- Auger drilling samples were taken at 1.5m intervals.
- Samples were analysed at an accredited commercial laboratory located on site at Morila but operated by an independent third party (Analabs). Standard sample preparation techniques were used with a 50g sub sample fire assayed and the bead analysed by AAS.
- Quality control protocols for all drilling included the use of certified reference materials (CRMs), blanks and duplicates are detailed in Appendix 3.
- All drillholes were surveyed using a differential GPS with an accuracy of <1m.
- No downhole surveys were recorded due to the shallow nature of the drilling and their vertical orientation
- Geological logging was used to model the base of the tailings, which is easily distinguishable due to the colour change from grey tailings to red-brown lateritic soils.
- Block grades were estimated using interpolation of assay data using an Ordinary Kriging method. Search ellipses were based upon variography studies on the assay data.
- A Surpac block model was used for the estimate with a block size of 50 metres X by 100 metres Y by 1.5 metres Z.
- Bulk density value used for tailings was 1.45, in units of t/m^3, and was sourced from SG data measurements on bulk samples and checked against with plant measurements.

- The Mineral Resource was previously reconciled against plant records and the volume, tonnes and grade of the resource are consistent with the expected values based on these records.
- The tailings have been classified as a Measured Mineral Resource due to the low variability in grade and thickness as well as the verification provided by the current tailings operation and previous reconciliation with plant records.
- The tailings are currently being mined using hydraulic methods and the resource is being depleted daily. The Mineral Resource quoted is that resource remaining based on the survey completed at month end August 2020.
- A plan view of the Mineral Resource is shown as Figure A2

These notes should be read in conjunction with the information detailed in Appendix 3.

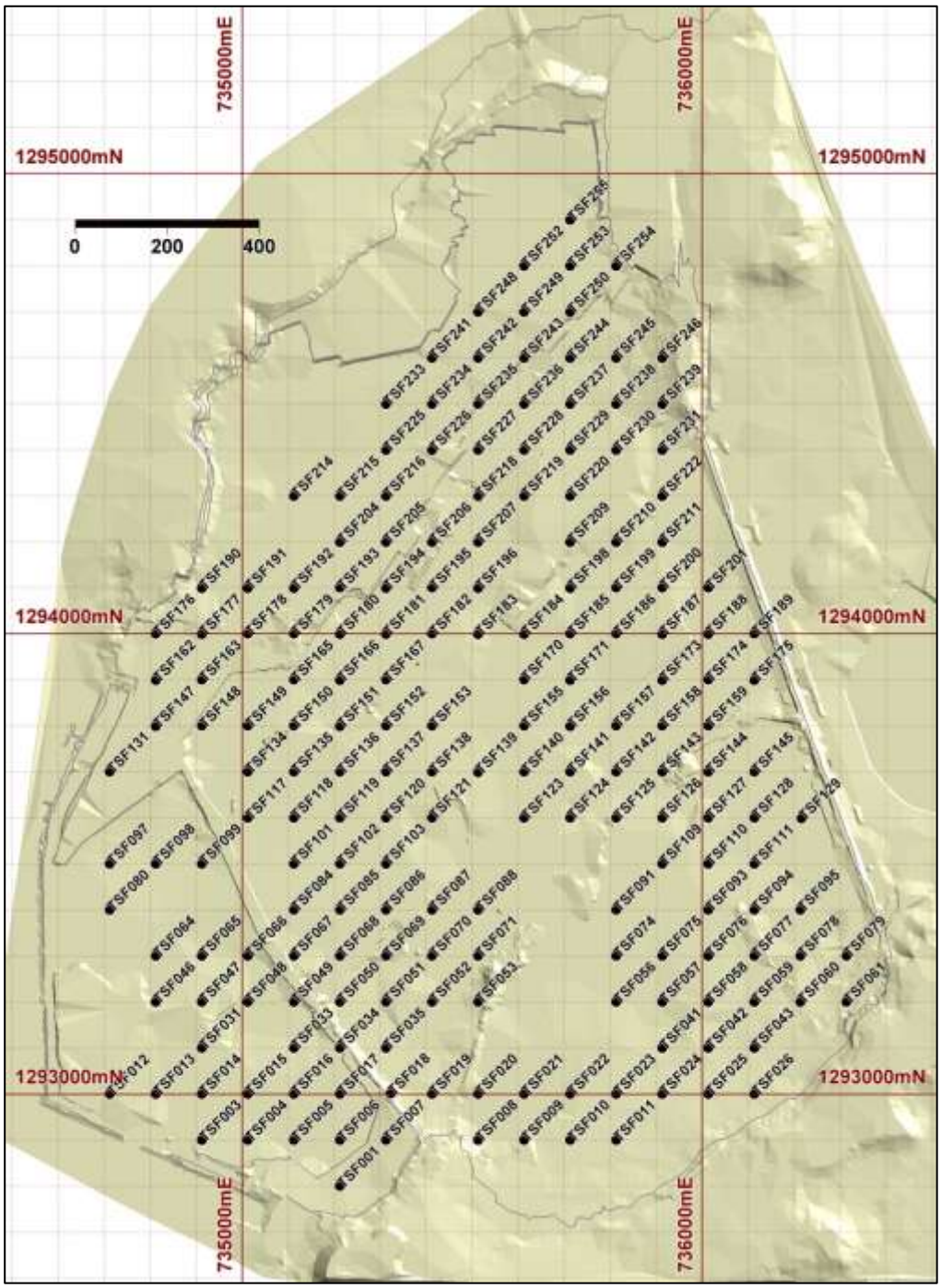

Figure A1: Plan view of auger drilling completed at the Morila Tailings Dam

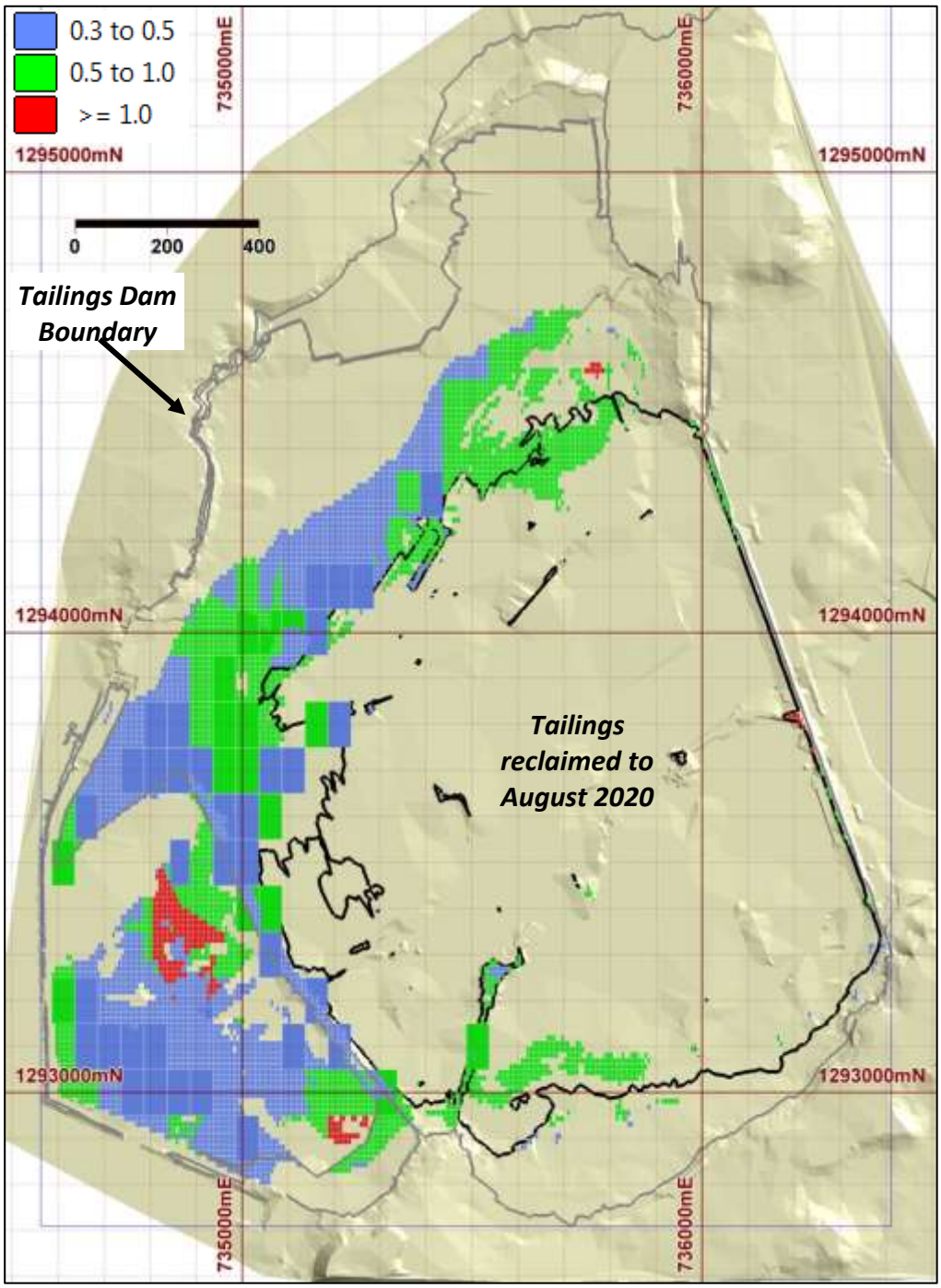

Figure A2: Plan view of the Mineral Resource for the Morila Tailings

APPENDIX 3: JORC CODE, 2012 EDITION – TABLE 1

EXPLORATION RESULTS AND MINERAL RESOURCES, TAILINGS, MORILA GOLD MINE, MALI

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Mineral Resources are based on auger drilling. • Mineral Resource are for tailings material resulting from processing of mineralised material from the Morila Gold Deposit and the resource has been checked against plant records. • Samples were taken every 1.5m from the auger drilling with drilling continuing (on average) 3m past the base of the tailings pile • The samples were submitted to an external laboratory where they were dried and pulverised before sub sampling for assay.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• Auger drilling
Drill sample recovery	• *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.*	• No reported issues with recovery • Auger is not a technique which maximises sample recovery • No sample bias is believed present based on reconciliation with historical plant data, and performance of tailings in current mining and processing operations.
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.*	• Core and chips were geologically logged in their entirety. The logs are sufficiently detailed to support Mineral Resource estimation. • Geological logging is qualitative in nature. • There is a distinct change in material type and colour

	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	between the tailings pile and the underlying red-brown lateritic soils.
Sub-sampling techniques and sample preparation	• *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.*	• Entire sample was collected and submitted. • Techniques appropriate for collecting statistically unbiassed samples. • Standards and blanks were inserted into the sample stream every 20 samples as the samples are collected to test the laboratory accuracy. • Both duplicates (two aliquots of 50g from the same 200g sub sample) and replicates (two samples from the same raw sample) were used to test the laboratory precision (repeatability) and the homogeneity of the sample respectively.

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.*
	• *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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*
		• Samples are analysed for gold at the Analabs Laboratory onsite at Morila, an accredited commercial laboratory. The laboratory is located on site but operated by an independent third party. Separate protocols were used for Exploration and Grade Control samples.
		• Sample preparation comprised of the following:
		  • drying all samples and crushing (for core samples)
		  • Pulverise entire sample to 95% passing 75 microns (all samples)
		  • 50g pulp sub-sample extracted and fire assayed with the bead analysed by AAS
		• QA/QC programme comprises Certified Reference Materials, replicates, duplicates and blanks. Weekly meetings were held between lab and Morila team to discuss any QA/QC issues.
		• CRMs were inserted every 20 samples. 6 different standards sourced from Gannet and Rocklabs were submitted with the campaign RC and AGC drilling. Four different standards sourced from Gannet and Rocklabs were submitted with diamond core samples. Blanks were created by milling a commercially sourced barren material and submitting as a CRM.
		• Replication (two samples from the same raw sample) and duplication (two aliquots from the same sub-sample) tests were also carried out by the laboratory

Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry*	• All drilling and exploration data are stored in an Acquire database onsite. The Acquire database was created in August 2002 from Access databases in use at the time with all data validated on transfer into the Acquire database. Strict data validation rules were in

	procedures, data verification, data storage (physical and electronic) protocols. • *Discuss any adjustment to assay data.*	place and any data which failed these rules was validated, manually corrected and then re-imported. • Post 2002 data was imported under the same validation rules. • Logging and sampling data are collected using datasheets and validated on completion of logging then on import into the database. • Drilling and sampling procedures are well established and were regularly reviewed during the time that drilling was ongoing at Morila. • QAQC reports were generated regularly to allow ongoing reviews of sample quality.
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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar positions were surveyed using a differential GPS with an accuracy of <1m. • No downhole surveys were taken due to the shallow drilling and its vertical orientation. • Coordinates are recorded in UTM zone 29N Clarke 1880 spheroid and Point 58 Datum. • Topographic control was maintained by the Morila mine survey department with a mixture of survey pickups and aerial data.
Data spacing and distribution	• *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.*	• Auger drilling was completed at a 100m x 100m spacing. • The spacing is sufficient to establish grade and geological continuity and is appropriate for Mineral Resource and Ore Reserve estimation.
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.* • *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.*	• Tailings were deposited across a flat plain. • Drilling was oriented vertically, perpendicular to deposition. • It is believed no sampling bias has been created by the orientation of drilling / sampling.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered from the drilling site directly to the Analabs laboratory on site at Morila.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Regular reviews of all aspects of the Morila operation were completed due to the ownership structure. In particular QA/QC data was reviewed annually to enable the annual Resources and Reserves Statement to be published.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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.* • *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 Morila Project comprises the Morila Lease (Decree number 99 217/PM-RM) and is owned by Morila SA, a Malian registered company with the following shareholding: Barrick Gold 40%, Anglogold Ashanti 40%, and 20% held by the Malian Government.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Focused systematic regional exploration of the Morila area began in the mid 1980s. Soil anomalies were followed up in the early 1990s by BHP through limited diamond drilling which intersected ore grade mineralisation. • Subsequent acquisition of the permit by Randgold Resources Ltd. in the late 1990s resulted in renewed exploration activity. Trenching was carried out across the oxide outcrop of the orebody with the "Discovery Trench" intersecting 8.90 g/t over 209 metres. This was followed by the completion of 178 diamond holes to define a maiden Mineral Resource. • Based on a positive feasibility study, construction was initiated in mid 1999. Commissioning of the plant began on the 4th October 2000 and first gold was poured on 16th October 2000. • Anglogold Ashanti became a JV partner in the project at the construction phase and was the manager of the operation until February 2008, when Randgold resumed operational responsibility for the project. Randgold was acquired by Barrick Gold in a US$6.5 billion transaction which completed in January 2019.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Morila permit is situated in the northern portion of the West African craton between the NNE trending Birimian volcano-sedimentary belts of Kalana-Yanfolila and Syama. The region is underlain predominantly by Lower Proterozoic meta-volcanic and meta-sedimentary sequences (Birimian) and large areas of granitoids. The whole package of rocks has been deformed by the Eburnean Orogeny. The permit area locates along a contact between Birimian metasediments and the Eburnean granitoids. • The Morila orebody is developed within upper greenschist to amphibolite facies of pelitic and psammitic rocks. Their mineralogy is dominated by biotite (30%), plagioclase (30%) and quartz (30%). • The package has been intruded to the southwest by a

		tonalite body. similar in composition to the Morila sediments. The sediments have been locally metasomatised by the tonalite to produce a feldspar porphyroblastic texture. • Arsenopyrite is generally associated with mineralisation and is by far the most dominant sulphide (80%) followed by lesser amounts of pyrrhotite (15%) and pyrite (5%) The pyrrhotite is ubiquitous throughout the metasediments and occurs as irregular grains which often contain inclusions of chalcopyrite. It is not uncommon for visible gold to be present. • Gold mineralisation is predominantly associated with coarse arsenopyrite, occurring as individual grains on arsenopyrite grain boundaries or as intergrowths or as free gold in a silicate mineral matrix in the proximity of arsenopyrite grains. A small percentage of the gold occurs as inclusions within the sulphides and occasionally the gold is locked within silicate minerals (<5%).
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• All drill hole intersections are reported in Appendix 1.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• All intersections have been weighted based on sample intervals, which are dominantly 1.5m in length.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.*	• Mineralisation is flat since tailings are deposited in near – flat layers. • Drilling was oriented vertically, perpendicular to

intercept lengths	• *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 (e.g. 'down hole length, true width not known').*	deposition. • Therefore the widths reported in Appendix 1 approximate the true width of mineralisation.
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.*	• Appropriate maps and sections are provided in the text
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 hole intersections are reported in Appendix 1
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.*	• The Morila Project has been in operation since 2000 with exploration activities completed prior to that. As a consequence there is a large quantity of data including exploration data (geochemical and geophysical surveys, trenching, drilling), production data (grade control drilling, mining and processing), as well as associated data such as environmental and geotechnical, which will be used in the further evaluation of the project.
Further work	• *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.*	• Tailings will be reclaimed and processed until the second quarter of 2021, when the resource will be spent.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	• *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.* • *Data validation procedures used.*	• All drilling and exploration data are stored in an Acquire database onsite. Logging and sampling data are collected using datasheets and validated on completion of logging then on import into the database. Data was subsequently validated upon import into the modelling software • The Competent Person has reviewed the database via import into Micromine and visual checks against the model.
Site visits	• *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.* • *If no site visits have been undertaken indicate why this is the case.*	• The Competent Person visited Morila in February 2020 and reviewed available material including drill data, sections, assay records and core as well as completing site and plant tours.
Geological interpretation	• *Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.* • *Nature of the data used and of any assumptions made.* • *The effect, if any, of alternative interpretations on Mineral Resource estimation.* • *The use of geology in guiding and controlling Mineral Resource estimation.* • *The factors affecting continuity both of grade and geology.*	• The Morila tailings have little geological complexity as they represent the deposition of tailings over a flat area. • The tailings grade varies based on the grade of material processed in the interval that the tailings were deposited in. At Morila very high grade material was processed in the first few years of the mine, with high grade material processed until the cessation of open pit mining in At Morila very high grade material was processed in the first few years of the mine, with high grade material processed until the cessation of open pit mining in 2009. Material processed after that time comprised lower grade stockpiles and consequently the shallower tailings (being the most recent) are the lowest grade. • The base of the tailings is readily identifiable in drilling and mining due to the colour change from grey tailings to red-brown lateritic soils. • Mineralisation is bounded by retaining walls which constrain the tailings within the dam.
Dimensions	• *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.*	• The tailings cover an area of 2400m north-south, are 1800m across at its widest point and 500m at its narrowest point. The tailings pile is between 1 and 20m deep and occurs at surface.
Estimation and modelling techniques	• *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.* • *The availability of check estimates,*	• The resource model was produced using Surpace software based on the sampling data. • No extreme grades were noted in the sampling. • Mineral Resources were estimated by Morila SA initially based on plant records, then following an initial drilling campaign. A final Mineral Resource was completed prior to the commencement of the reclamation and re-processing of these tailings. These Mineral Resources have been reviewed in the preparation of this Mineral Resource.

	previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data. • *The assumptions made regarding recovery of by-products.* • *Estimation of deleterious elements or other non-grade variables of economic significance (e.g. sulphur for acid mine drainage characterisation).* • *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.* • *Any assumptions behind modelling of selective mining units.* • *Any assumptions about correlation between variables.* • *Description of how the geological interpretation was used to control the resource estimates.* • *Discussion of basis for using or not using grade cutting or capping.* • *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.*	• Mineralisation zones were modelled as hard boundaries with search ranges and orientations determined for each zone with the aid of variography. • Grades were estimated into 50m x 100m x 1.5m blocks using Ordinary Kriging techniques. Visual validation was completed and show reasonable correlation between estimated grades and drill sample grades. • No top cuts were applied. • Reconciliation to production data was completed to ensure an acceptable resource estimate.
Moisture	• *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.*	• Tonnages have been estimated on a dry in situ basis. No moisture values were reviewed, as moisture is not relevant in the geological setting.
Cut-off parameters	• *The basis of the adopted cut-off grade(s) or quality parameters applied.*	• The cut-off grade is based on cut off grades used in current operations at the Morila project, which are based on current operating costs at the project. • The tailings operation has been in progress since 2016 and costs are well understood.
Mining factors or assumptions	• *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.*	• The resource model assumes mining is completed using the current mining method, which is hydraulic mining. • Near – surface, low grade tailings are “de-capped” by high pressure water hoses to expose the mineralised tailings near the base of the tailings pile. • These mineralised tailings are then turned into a slurry by high pressure water hoses and pumped to the process plant for processing.
Metallurgical factors or assumptions	• *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources*	• The resource model assumes processing is completed using current methods, which is to treat tailings at the processing plant onsite at Morila. • Mineralised tailings are added directly into the CiL tanks and agitated with reagents using conventional CiL techniques. • The tailings operation has been in progress since 2016 and metallurgical factors, including recoveries,

	may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.	are well understood.
Environmental factors or assumptions	• *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfield project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.*	• The tailings reclamation operation is carried out under approved environmental plans and represents a key component of rehabilitation of the Morila site.
Bulk density	• *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.* • *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.* • *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.*	• In-situ bulk density tests were carried out on bulk samples of tails. These were compared to plant records of density and water content to arrive at the assigned value of 1.45 t/m^3.
Classification	• *The basis for the classification of the Mineral Resources into varying confidence categories.* • *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).* • *Whether the result appropriately reflects the Competent Person's view of the deposit.*	• The resource for the Morila Deposit was classed as Indicated based on data quality and sample spacing, as well as the performance of the resource in mining and processing. • The input data is comprehensive in its coverage of the mineralisation and does not favour or misrepresent in situ mineralisation. The definition of mineralised zones is based on a simple geological model. The tonnage and grade of the tailings can be cross-checked with production records. • The resource estimate appropriately reflects the view of the Competent Person, that the data quality and validation criteria, as well as the resource methodology and check procedures, are reliable and consistent with criteria as defined by the JORC Code.
Audits or reviews	• *The results of any audits or reviews of Mineral Resource estimates.*	• No audits or review of the Mineral Resource estimate has been conducted.
Discussion of relative	• *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed*	• The tailings resource is a geologically simple Mineral Resource. There is low variability in the grade and the thickness of the mineralised tailings in all

accuracy/ confidence	*appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.* • *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.* • *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.*	directions. The data quality is good with all drill holes being logged by qualified geologists and a recognized laboratory has been used for all analyses The selected cut-off grade and mining method means that it is unlikely the resource will underperform in the remaining 6 – 9 months of operation. • The Mineral Resource statement relates to global estimates of tonnes and grade. • The reconciliation with production data is acceptable.