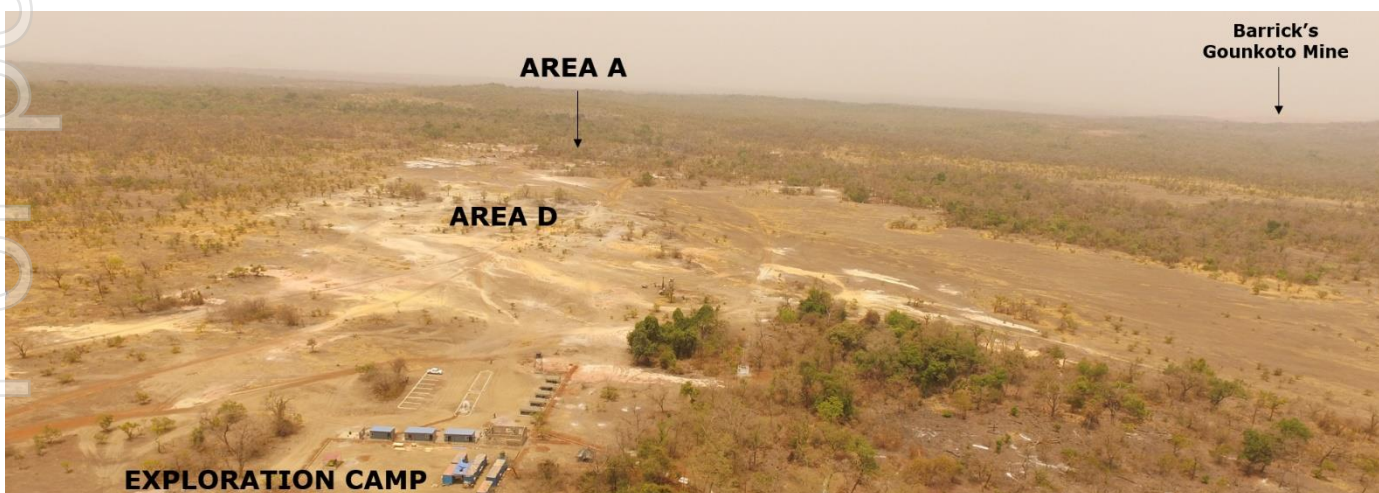


## HIGH-GRADE RESOURCE DEFINITION DRILL RESULTS FROM DIAMBA SUD

### HIGHLIGHTS

- **High-grade near surface results returned from Area D:**
  - DSDD040 **29.4m at 5.0 g/t gold** from 28m
  - DSDD042 **41.5m at 3.9 g/t gold** from 12m and **5m at 1.2 g/t gold** from 74m
- **Further high-grade result returned from Area A drill program:**
  - DSR287 **10m at 6.3 g/t gold** from 124m, hole ended in mineralisation
  - DSR283 **6m at 1.8 g/t gold** from 125m, **7m at 1.8 g/t gold** from 134m and **3m at 2.6 g/t gold** from 154m
  - DSR284 **1m at 19.0 g/t gold** from 135m
  - DSR286 **7m at 1.3 g/t gold** from 107m
- **Resource Definition drilling program on track for completion in mid July 2021**
- **Diamba Sud license renewal granted for a further three-year term**

**Chesser's MD and CEO Andrew Grove commented:** "Area D results continue to demonstrate the significant high-value nature of the shallow high-grade mineralisation. The Area A results are further refining the geological model with results from the higher-grade area yet to come. We are very pleased to receive the renewal of our Diamba Sud tenement from the Senegalese Ministry of Mines providing us a clear pathway to rapidly advance the development of the Project."



**Diamba Sud photo highlighting Area D, Area A, the exploration camp and proximity to Barrick's Goukoto mine part of the 8.4Moz<sup>1</sup> Reserve Loulo-Goukoto complex.**

<sup>1</sup> 100% basis. Reserve estimates are as of December 31, 2020, pages 136-143 of Barrick's Fourth Quarter and Year-End 2020 Report issued on February 18, 2021. [www.barrick.com](http://www.barrick.com)

**Chesser Resources Limited** ("Chesser" or "the Company"; ASX:CHZ) is pleased to provide an update on drilling results from the Diamba Sud Gold Project in Senegal, West Africa.

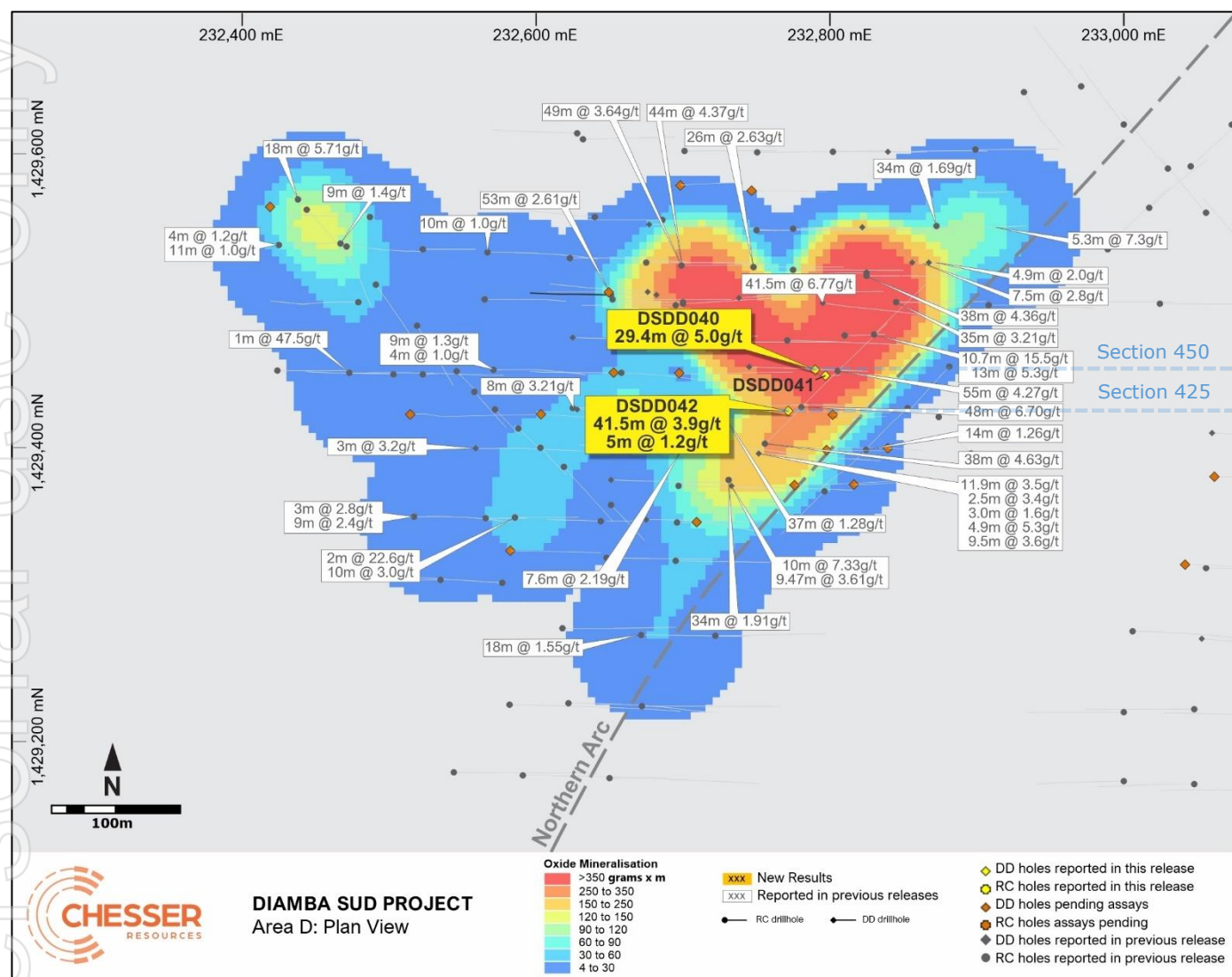
This release reports on the second batch of resource definition drill results from three diamond drill ("DD") holes, totalling 200m and seven reverse circulation ("RC") drill holes, totalling 1,184m. DD drilling targeted the eastern margin of the Area D resource area (Figure 1). The RC drilling was completed over the northern extent of Area A (Figure 4).

## **DIAMBA SUD DRILLING**

### **AREA D**

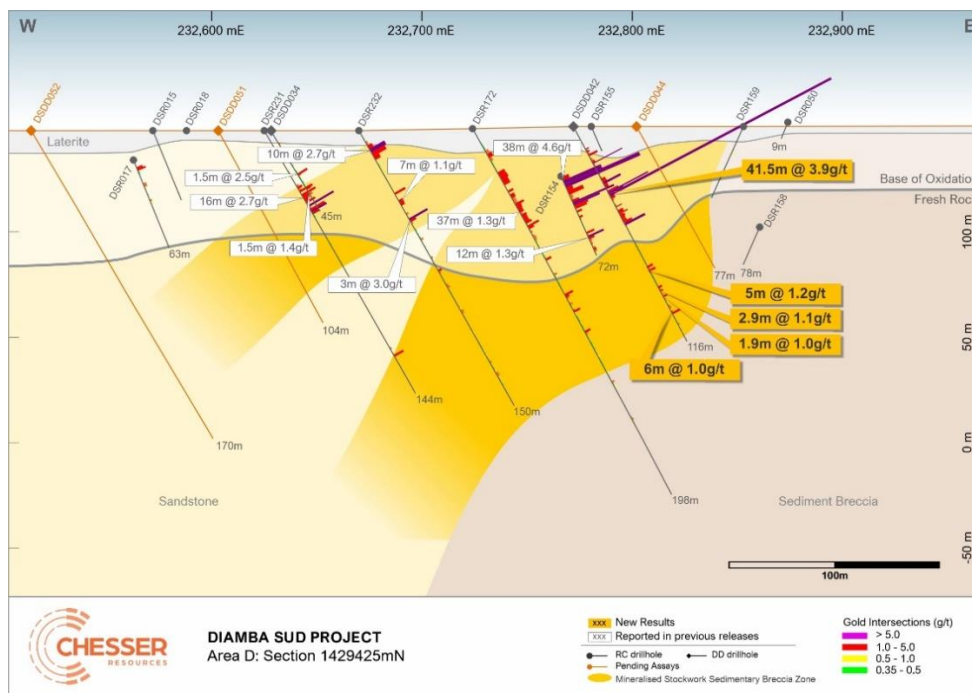
This second batch of resource definition assay results received was from the three DD drill holes targeting the eastern high-grade margin of Area D, between sections 1429450mN and 1429425mN. Drilling targeted the near-surface extensions of previously defined oxide mineralisation. DSDD041 was only drilled to a down hole depth of 21m to cover the top part of DSDD040 due to poor core recovery in the upper part of that hole. The results confirmed the continuity and thick high-grade nature of the mineralisation in this area (Figure 1, Figure 2 and Figure 3) with better results including:

- **DSDD040: 29.4m at 5.0 g/t gold and 0.7m at 3.4 g/t gold**
- **DSDD042: 41.5m at 3.9 g/t gold, 5m at 1.2 g/t gold and 6m at 1.0 g/t gold**

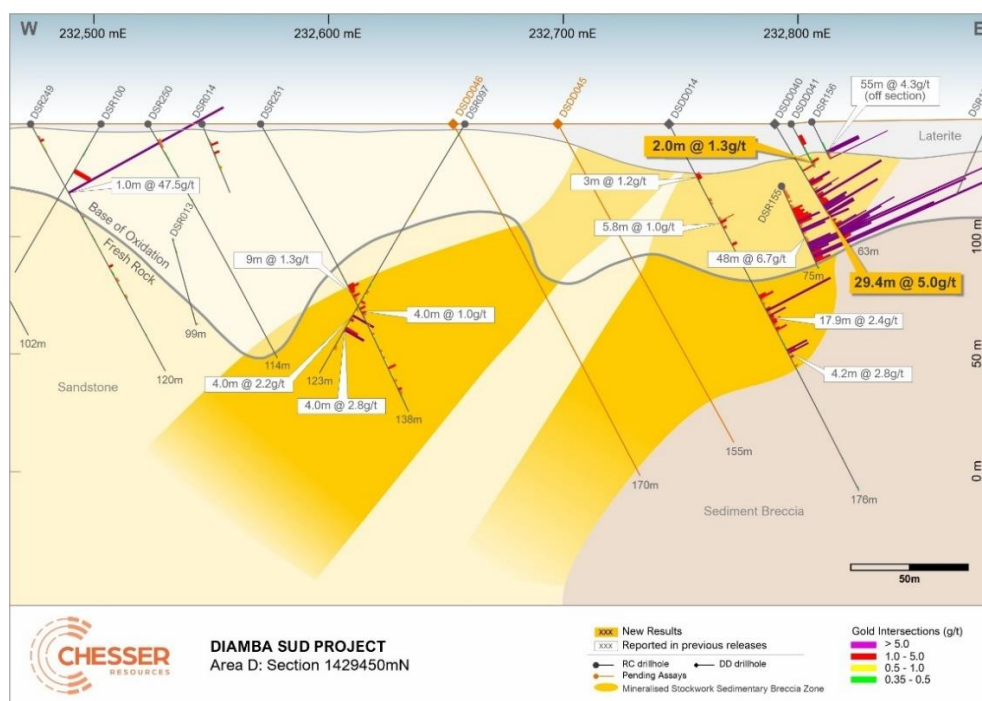


**Figure 1: Area D plan view showing historical drilling and holes reported in this release with selected significant results<sup>2</sup> and oxide mineralisation grade thickness contours.**

<sup>2</sup> Refer to ASX announcements on 3April 2017, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 28 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 17 June 2020, 21 July 2020, 28 July 2020, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021, 3 February 2021, 2 March 2021, 6 April 2021, 23 April 21 and 31 May 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.



**Figure 2: Section 1429425mN showing historical drilling, holes reported in this release, selected significant results<sup>3</sup> and interpreted geology.**



**Figure 3: Section 1429450mN showing historical drilling, holes reported in this release, selected significant results <sup>4</sup> and interpreted geology.**

<sup>3</sup> Refer to ASX announcements on 25 March 2019, 10 April 2019, 6 May 2019, 28 July 2020, 24 November 2020, 2 March 2021, 6 April 2021 and 31 May 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

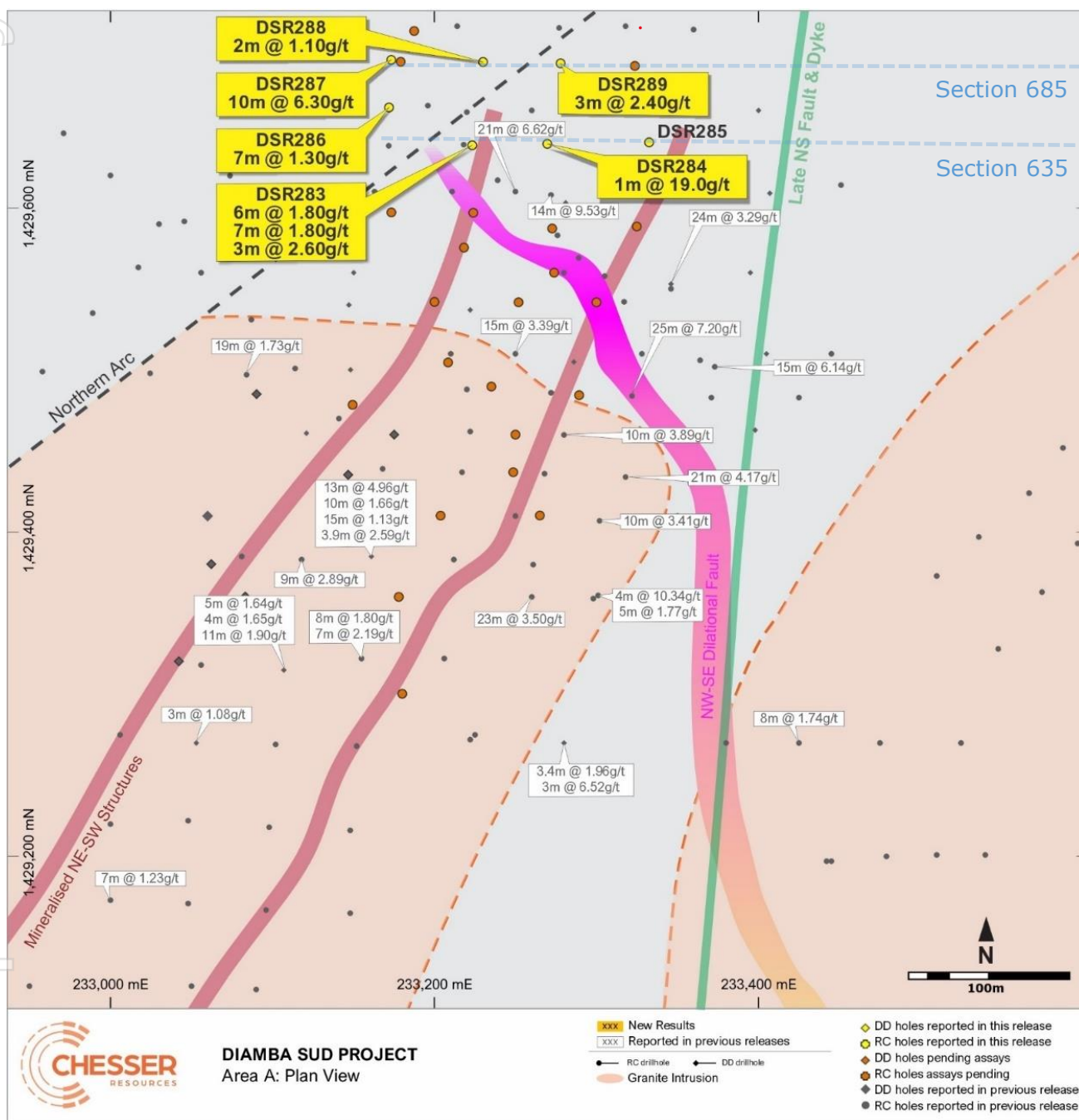
<sup>4</sup> Refer to ASX announcements on 25 March 2019, 10 April 2019, 3 September 2019, 28 July 2020, 24 November 2020 and 6 April 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

**AREA A**

The seven RC drill holes reported in this release were drilled over the northern extent of the Area A resource area between and including sections 1429635mN and 1429685mN (Figure 4, Figure 5 and Figure 6). Mineralisation was intersected in numerous intervals down hole corresponding to calcareous sedimentary breccia rock units which are in turn truncated against a flat lying felsic intrusive unit. The sedimentary breccia rock units are a strong focus for mineralisation due to favorable rheological and chemical characteristics and the interplay with other mineralised structures should become more evident as additional results are received from this drill program.

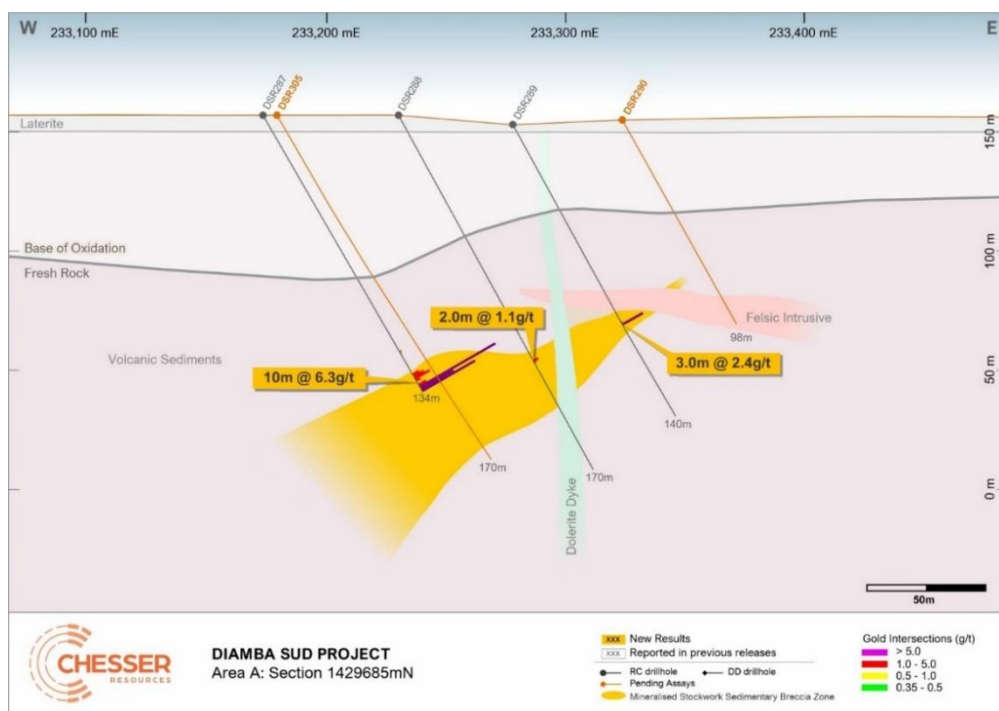
Significant drill results including:

- **DSR287: 10m at 6.3 g/t gold**, hole ended in mineralisation and being replaced by DSR305 (results pending)
- **DSR283: 6m at 1.8 g/t gold, 7m at 1.8 g/t gold and 3m at 2.6 g/t**
- **DSR284: 1m at 19.0 g/t gold**
- **DSR286: 7m at 1.3 g/t gold**
- **DSR289: 3m at 2.4 g/t gold**

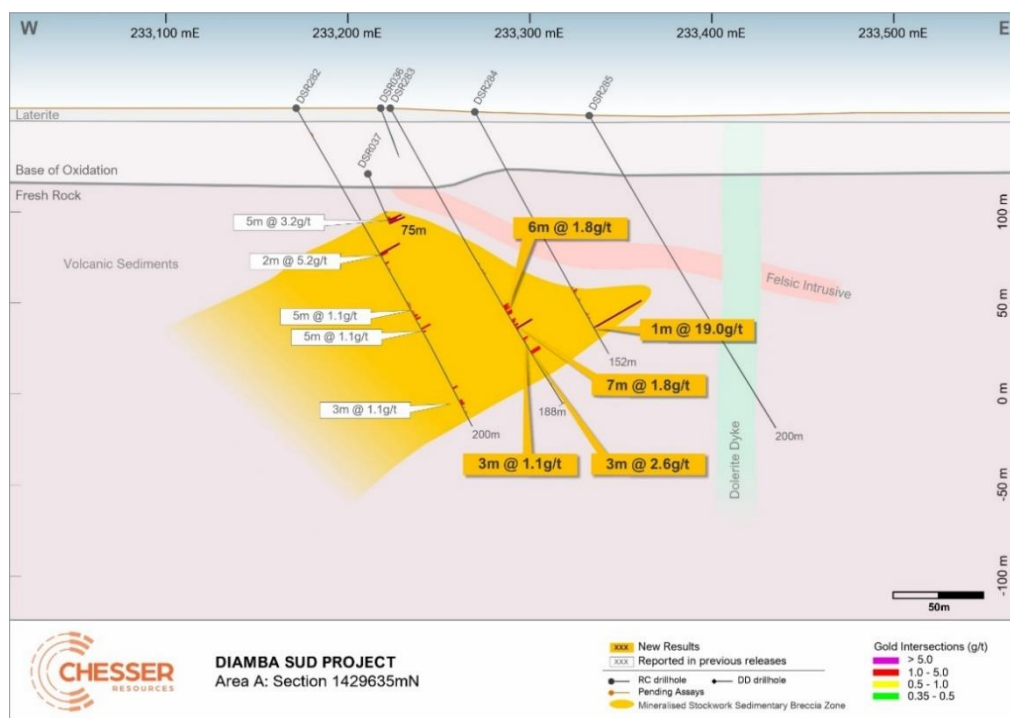


**Figure 4: Area A plan view showing historical drilling and holes reported in this release with selected significant results<sup>5</sup>.**

<sup>5</sup> Refer to ASX announcements on 3 April 2017, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 28 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 17 June 2020, 21 July 2020, 28 July 2020, 13 August 2020, 24 November 2020, 16 December 2020, 19 January 2021, 3 February 2021, 2 March 2021, 6 April 2021, 23 April 2021 and 31 May 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.



**Figure 5: Section 1429685mN showing holes reported in this release, drilling pending results, selected significant results and interpreted geology.**



**Figure 6: Section 1429635mN showing historical drilling, holes reported in this release, selected significant results <sup>6</sup> and interpreted geology.**

<sup>6</sup> Refer to ASX announcements on 10 April 2019 and 31 May 2021 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

**NEXT STEPS****Current drill program**

Approximately 9,000m of the Resource Definition drill program has been undertaken to date. The RC rig has been demobilised from site and there are two diamond drill rigs drilling on site with the aim of completing the program by mid July. The drill program is designed to infill and extend the identified mineralisation, demonstrate the scale of the mineralised systems, and to better understand the controls on mineralisation over both Areas A and D.

It is anticipated that after completion of this current phase of drilling the drill data coverage will be sufficient to undertake a maiden Mineral Resource estimate over Area A and Area D.

A series of metallurgical samples from Area D oxide and fresh diamond core have arrived in Perth for preliminary metallurgical analysis by ALS under the supervision of Lycopodium. It is expected that these results will be available to support the maiden Mineral Resource Estimate and will confirm the previous excellent results returned from Area A, averaging 96% gold recovery from fresh rock samples (refer to ASX announcement "Excellent metallurgical results received from Diamba Sud" dated 10 November 2020).

**Other Activities**

The Diamba Sud tenement was renewed for a further three-year term by the Senegalese Ministry of Mines on 30 June 2021.

The official opening ceremony for the Gamba-Gamba clinic was held on 22 June 2021. This facility was developed under the social investment agreement between Chesser and the local community and has generated significant goodwill between all parties.

The Induced Polarisation geophysical survey is ongoing with the aim of improving the resolution of the existing data and extending the Ground Array Induced Polarisation ("GAIP") cover over the Diamba Sud tenement. GAIP has been proven effective for identifying structures and certain lithological units, such as granitoids.

This release was authorised by the Board of Directors of Chesser Resources Limited.

**-END-**

For Further information, please contact:

**Andrew Grove**

Managing Director and CEO

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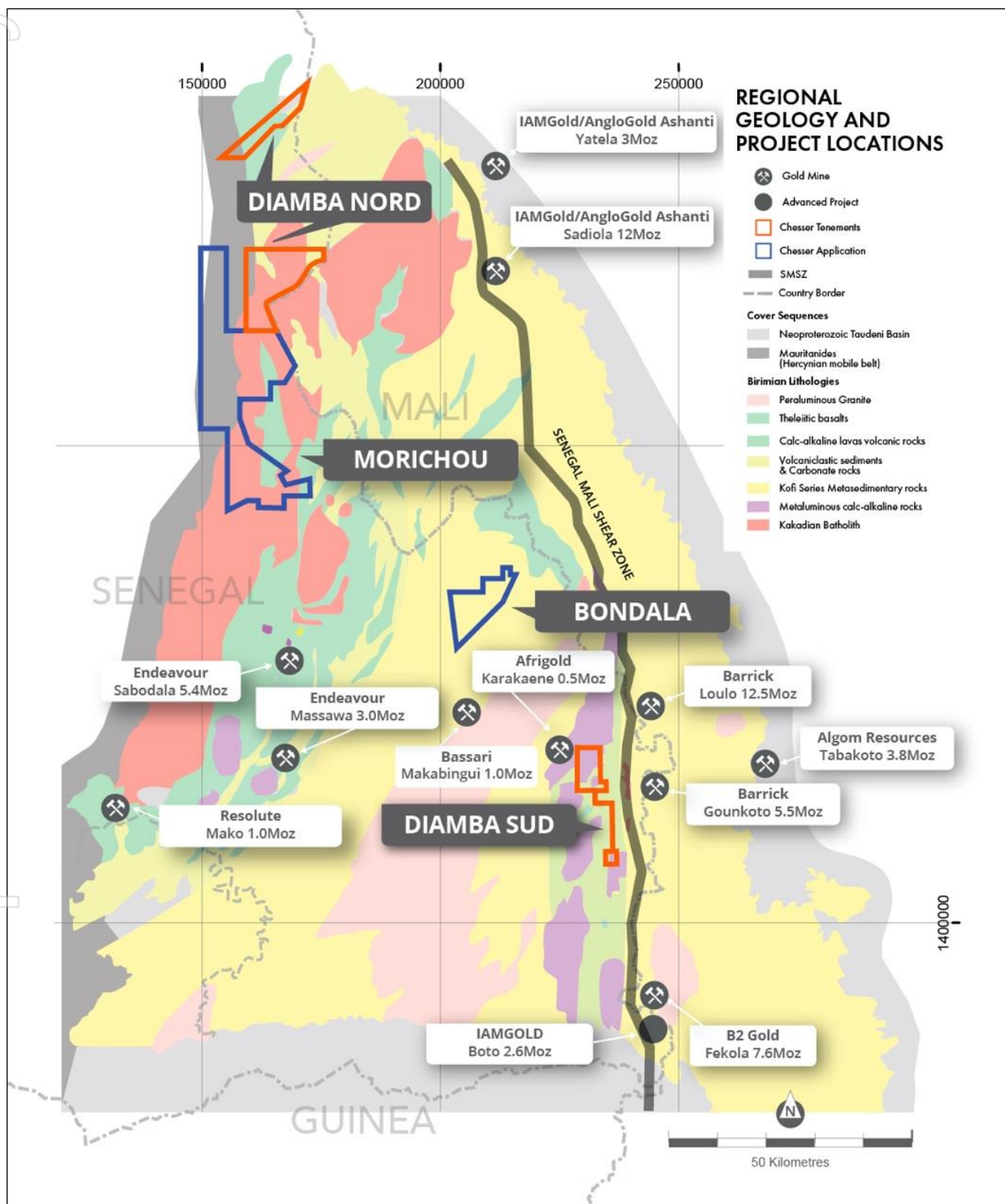
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**Figure 7: Schematic regional geology of eastern Senegal, showing Chesser's Project locations including the Diamba Sud Project and its proximity to both the SMSZ and the major gold operations and projects.**

## **ABOUT CHESSER RESOURCES**

Chesser Resources is an ASX listed gold exploration company with projects located in Senegal, West Africa. Chesser has discovered two high-grade gold Projects (Area A and Area D) at its flagship Diamba Sud project. The Company currently holds or has under application ~1,000km<sup>2</sup> of highly prospective ground in this underexplored world-class gold region. The Company has corporate offices located in Brisbane and Perth, Australia and a corporate and technical team based in Dakar, Senegal.

Diamba Sud, covers an area of 53.2km<sup>2</sup> and is located ~2km to the west of the Senegal Mali Shear Zone ("SMSZ"), a major regional structure that host numerous multimillion-ounce world class gold deposits including: B2Gold's 7.6Moz Fekola mine, Barrick's 18Moz Loulo-Gounkoto complex and Allied Gold's Sadiola and Yatela mines. Diamba Sud lies just 7km to the west of Barrick's 5.5Moz Gounkoto mine and to the immediate east of the privately owned 0.5Moz Karakaene mine.

### **Competent Person's Declaration**

*The information in this report that relates to the Diamba Sud and Diamba Nord exploration results, Mineral Resources and Exploration Targets is based on information compiled by Mr. Andrew Grove, BEng (Geology), MAIG, who is employed as Managing Director and Chief Executive Officer of Chesser Resources Ltd. Mr. Grove has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', Mr. Grove consents to the inclusion in the announcement of the matters based on his information in the form and context that the information appears.*

### **Forward looking statements**

*Statements relating to the estimated or expected future production, operating results, cash flows and costs and financial condition of Chesser Resources Limited's planned work at the Company's projects and the expected results of such work are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by words such as the following: expects, plans, anticipates, forecasts, believes, intends, estimates, projects, assumes, potential and similar expressions. Forward-looking statements also include reference to events or conditions that will, would, may, could or should occur. Information concerning exploration results and mineral reserve and resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is developed.*

*These forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable at the time they are made, are inherently subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from logistical, technical or other factors; the possibility that results of work will not fulfil projections/expectations and realize the perceived potential of the Company's projects; uncertainties involved in the interpretation of drilling results and other tests and the estimation of gold reserves and resources; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of environmental issues at the Company's projects; the possibility of cost overruns or unanticipated expenses in work programs; the need to obtain permits and comply with environmental laws and regulations and other government requirements; fluctuations in the price of gold and other risks and uncertainties.*

**ATTACHMENT 1**
**Table 1: Location of reported drilling and summary of significant gold intersections**

Hole ID	Easting	Northing	RL (m)	Azimuth	Dip	Depth (m)	From (m)	To (m)	Interval (m)	Gold (g/t Au)
<b>DSDD040</b>	232,790	1,429,453	148	91	-59	63	23	23.7	0.7	3.4
							28	57.4	29.4	5.0
							Including 28.9	30	1.1	6.1
							Including 33.4	33.8	0.4	7.4
							Including 36	37	1	19.6
							Including 40	45.3	5.3	8.1
<b>DSDD041</b>	232,797	1,429,449	148	89	-61	21	50.4	56.3	5.9	8.8
							9	10.5	1.5	1.1
<b>DSDD042</b>	232,771	1,429,424	148	91	-63	116	18	20	2	1.3
							12	53.5	41.5	3.9
							Including 19.6	20.1	0.5	10.1
							Including 30	31	1	6.0
							Including 35.2	37.5	2.3	44.1
							Including 52	53.1	1.1	6.9
							74	79	5	1.2
							86	88.9	2.9	1.0
							90	91.9	1.9	1.0
							95	101	6	1.0
<b>DSR283</b>	233,220	1,429,638	157	90	-61	188	125	131	6	1.8
							Including 134	141	7	1.8
							Including 139	140	1	6.4
							146	149	3	1.1
							154	157	3	2.6
<b>DSR284</b>	233,270	1,429,638	155	90	-62	152	112	114	2	1.2
							135	136	1	19.0
<b>DSR285</b>	233,333	1,429,640	153	90	-60	200				NSR
<b>DSR286</b>	233,172	1,429,662	157	90	-60	200	104	106	2	1.1
							107	114	7	1.3
							Including 110	111	1	5.6
<b>DSR287</b>	233,173	1,429,691	157	90	-60	134	124	134	10	6.3*
							Including 131	134	3	16.3
<b>DSR288</b>	233,230	1,429,690	157	90	-62	170	117	119	2	1.1
<b>DSR289</b>	233,278	1,429,689	153	90	-61	140	94	97	3	2.4
							Including 95	96	1	6.2

Note: Azimuths taken from the top of the down hole survey, holes with no significant results are annotated with NSR.

\* Hole ended in mineralisation.

**ATTACHMENT 2**

**JORC Code, 2012 Edition – Table 1 (Diamba Sud)**

**Section 1 Sampling Techniques and Data**

Criteria	JORC Code explanation	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> <li><i>Nature and quality of sampling, measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li><i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Diamond holes were sampled by HQ &amp; NQ Diamond Core drilling.</li> <li>Sampling was nominally at 1 m intervals however over contact zones and geologically significant zones it was reduced to 0.5 m.</li> <li>Samples were collected from the core trays after they had been transported to the camp at Saraya, marked up, recovery recorded and core split in half by a diamond saw.</li> <li>Early RC holes were sampled at 2m intervals from 0 to 40 metres and thereafter at 1m intervals. Later zone D holes were sampled at 1m intervals.</li> <li>1 metre samples are preserved for future assay as required.</li> <li>Samples were collected in situ at the drill site and are split collecting 1 to 3 kg per sample.</li> <li>Certified reference material and sample duplicates were inserted at regular intervals.</li> <li>All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali for 50g Fire Assay gold analysis.</li> <li>All diamond holes are sampled at geological intervals with a nominal maximum interval of 2 metres.</li> </ul>
<i>Drilling techniques</i>	<ul style="list-style-type: none"> <li><i>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).</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling was carried out by Forage FTE Drilling, using an Atlas Copco CS14 drill rig.</li> <li>The core was orientated using an ACT II tool and an EZ Trac survey tool.</li> <li>Reverse Circulation drilling was carried out by Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster.</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li><i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond core recovery was measured for each run and calculated as a percentage of the drilled interval, in weathered material, core recoveries were generally 80 to 90%, in fresh rock, the core recovery was excellent at 100%.</li> <li>There has been no assessment of core sample recovery and gold grade relationship.</li> <li>An initial visual estimate of sample recovery was undertaken at the drill rig for each RC sample metre collected.</li> <li>Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries.</li> <li>Sample recovery and condition was recorded at the drill site.</li> <li>No systematic sampling issues, recovery issues or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li><i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation,</i></li> </ul>	<ul style="list-style-type: none"> <li>All drill samples were geologically logged by Chesser Resources geologists.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li><i>mining studies and metallurgical studies.</i></li> <li><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li><i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering.</li> <li>A small representative sample was retained in a plastic chip tray for each drill metre for future reference and logging checks.</li> </ul>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li><i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li><i>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.</i></li> <li><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>Diamond core was cut in half, one half retained as a reference and the other sent for assay.</li> <li>Sample size assessment has not been conducted but is consistent with typical for West African gold deposits.</li> <li>All RC samples were split at the drill rig utilizing a 3-tier riffle splitter with no sample compositing being undertaken of the 1 metre samples.</li> <li>Two-metre composite RC samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1 metre samples were submitted for analysis. More recently RC holes in Area D have been sampled at 1m intervals.</li> <li>Duplicates were taken to evaluate representativeness.</li> <li>Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff.</li> <li>At the laboratory, samples were weighed, dried, and crushed to 75% &lt;2mm (jaw crusher), pulverized and split to 85 % &lt; 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish.</li> <li>The crushed sample was split and 1.5kg sample was collected using a single stage riffle splitter.</li> <li>The 1.5kg split samples were pulverised in a an LM2 to 95% passing 200 mesh.</li> <li>Re-assays were performed on samples that reported at the upper detection limit (100 g/t Au), consisting of a 50g fire assay and gravimetric analysis.</li> <li>Barren sand wash was required at the start of each batch and between samples.</li> <li>Sample pulps are retained at the SGS laboratory under secure "chain of custody" procedure for possible future analysis.</li> <li>Sample sizes and laboratory preparation techniques are considered to be appropriate for this early-stage exploration and the commodity being targeted.</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Analysis for gold is undertaken at SGS Mali by 50g Fire Assay with an AAS finish to a lower detection limit of 0.01ppm Au.</li> <li>The fire assay method used has an upper limit of 100g/t.</li> <li>Fire assay is considered a "total" assay technique.</li> <li>No field non assay analysis instruments were used in the analyses reported.</li> <li>A review of certified reference material and sample blanks inserted by the Company indicated no significant analytical bias or preparation errors in the reported analyses.</li> <li>Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated</li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>and considered to be representative of the geological zones which were sampled.</p> <ul style="list-style-type: none"> <li>Internal laboratory QA/QC checks are reported by the laboratory and a review of the QA/QC reports suggests the laboratory is performing within acceptable limits.</li> </ul>
Verification of sampling and assaying	<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>All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office.</li> <li>All digital data is verified and validated before loading into the drill hole database.</li> <li>No twinning of holes was undertaken in this program which is early-stage exploration in nature.</li> <li>Reported drill results were compiled by the company's geologists, verified by the Company's exploration manager.</li> <li>No adjustments to assay data were made.</li> </ul>
Location of data points	<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>Drill hole collars were located using GPS averaging.</li> <li>Accuracy of the averaging of the GPS &lt; +/- 2m and is considered appropriate for this level of early exploration.</li> <li>The grid system is UTM Zone 29N</li> </ul>
Data spacing and distribution	<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>All drill holes were located on an irregularly spaced pattern with between 20 and 50m between various collars along the line.</li> <li>Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.</li> </ul>
Orientation of data in relation to geological structure	<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>Exploration is at an early stage and, as such, knowledge on exact location of mineralisation and its relation to lithological and structural boundaries is not accurately known. However, the current drill hole orientation is considered appropriate for the program to reasonably assess the prospectivity of known structures interpreted from other data sources.</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>All drilling samples were collected and taken to the SGS laboratory in Mali under secure "chain of custody" procedure by SGS Mali staff.</li> <li>Sample pulps remain at the SGS laboratory under secure "chain of custody".</li> <li>The RC samples remaining were removed from the site and stored at the company's field camp in Saraya.</li> </ul>
Audits or reviews	<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>There has been no external audit or review of the Company's sampling techniques or data at this early exploration stage.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<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>The results reported in this report are all contained within The Diamba Sud permit which is held 100% by Boya S.A., a wholly owned subsidiary of Chesser Resources.</li> <li>The Diamba Sud permit is in good standing, with an expiry date of 09/6/2024.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>The area that is presently covered by the Diamba Sud was explored intermittently by several companies prior to 2015.</li> <li>Exploration consisted of a government backed regional aeromagnetic survey, gridding, soil sampling and minor auger and exploration drilling.</li> <li>IAMGold undertook minor RAB and Auger drilling at the project (Bembala Prospect) during 2012. The results of which are not known by Chesser Resources Ltd.</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The deposit style targeted for exploration is orogenic lode gold.</li> <li>This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone.</li> <li>Deposits are often found in close proximity to linear geological structures (faults &amp; shears) often associated with deep-seated structures.</li> <li>Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 70m below surface.</li> </ul>
<i>Drill hole Information</i>	<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>drill 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>Reported results are summarised in Table 1 and within the main body of the announcement.</li> <li>Drill collar elevation is defined as height above sea level in metres (RL).</li> <li>All holes were drilled at an angle deemed appropriate to the local structure as understood at the time of drilling.</li> <li>Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace.</li> </ul>
<i>Data aggregation methods</i>	<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</li> </ul>	<ul style="list-style-type: none"> <li>Intervals are reported using a threshold where the interval has a 1.0 g/t Au average or greater over the sample interval and selects all material greater than 0.35 g/t Au, with maximum of 2m of continuous internal dilution.</li> <li>Where voids (no sample) occurred within reported intervals, a grade of zero was</li> </ul>

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	<i>in detail.</i> <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p>assigned to that portion of the reported sample interval.</p> <ul style="list-style-type: none"> <li>A top grade cut off of 100 g/t Au, based on detection limits, been applied to results presented in Attachment 1.</li> <li>No metal equivalent reporting is used or applied</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>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').</i></li> </ul>	<ul style="list-style-type: none"> <li>The results reported in this announcement, are considered to be of an early stage in the exploration of the project.</li> <li>Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined.</li> <li>Mineralisation results are reported as "downhole" widths as true widths are not yet known</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill hole location plans are provided in the main text of the announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The drilling programme is ongoing, but all drill holes completed with assay results as of the reported date have been included herein - refer Table 1.</li> <li>No completed surveyed holes are omitted for which complete results have been received.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data that is considered meaningful and material has been omitted from this report.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>These results form part of a planned 5,200m DD and 4,800m RC program. Upon completion of the entire program further RC and possible diamond drilling is expected to be planned to follow up the results reported in this announcement and upon receipt of the remaining assays for holes not reported in this release, subject to results.</li> </ul>