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Press Release
5th June 2021

JUNE QUARTER PRODUCTION UPDATE

Unhedged gold mining company West African Resources Limited (ASX: WAF) is pleased to provide a production update for the June 2021 quarter.

Key points

- Gold production of 63,610 ounces for June 2021 quarter
- M1 South underground gold production up 116% over March quarter 2021
- Scheduled mill reline completed
- No significant social, health or safety incidents, 8 million hours worked LTI free

Gold production for the M1 South underground was 103,550t at 10.1g/t for 33,480 ounces (oz) gold, a 116% increase over the March quarter 2021. A total of 855m of horizontal development was completed with ore access now completed on the 2070, 2045, 2020 and 1995 levels. During the quarter 182m of decline was developed increasing the vertical depth by 26m to 341m below surface.

Open pit production for the quarter was solid at 738kt at 1.7g/t for 39,790oz from the M5, M1 South and M1 North pits.

The reliable processing performance continued with 63,610oz of gold produced from of 737kt of ore at a head grade of 2.9 g/t and recovery of 94%. A maintenance shutdown and mill reline was also completed during the quarter.

West African Executive Chairman and CEO Richard Hyde commented:

"The Sanbrado mine completed another record quarter of production with 63,610 ounces of gold produced.

The underground ramp-up continued to plan, with gold mined up 116% from the previous quarter to 33,480 ounces of gold from 103,550t of ore.

Solid progress was also delivered by open pit mining and processing under pinning the quarterly production result."

WAF is planning to release its full June 2021 Quarterly Activities Report with production cost information before 31 July 2021, along with an investor conference call with Richard Hyde.

This announcement was authorised for release by Mr Richard Hyde, Executive Chairman and CEO.

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