

ASX Announcement

11 August 2021

DIDIEVI DELIVERS BROAD HIGH GRADE GOLD INTERCEPTS AT BLAFFO GUETO

HIGHLIGHTS

- A modest maiden drilling (3,200m) and trenching program on the Didievi Project in Central Côte d'Ivoire has confirmed and extended known mineralisation at Blaffo Gueto and made a number of potential high impact new discoveries with shallow high grade intercepts.
- Drilling has confirmed the presence of a large gold system over an area of at least 1.5km x 1km open in all directions

BLAFFO GUETO MAIN PROSPECT

42m at 2.60g/t gold from 220m including 17.4m at 5.44g/t gold ending in mineralisation

38m at 2.29g/t gold from 42m including 21m at 3.52g/t gold ending in mineralisation

39m at 1.02g/t gold from 54m including 19m at 1.75g/t gold

12m at 4.62g/t gold from 142m

12m at 1.36g/t gold from 25m

17m at 1.42g/t gold from 12m ending in mineralisation

6m at 7.43g/t gold from 43m

14m at 2.71g/t gold from 65m including 10m at 3.65g/t gold

BG SOUTH WEST PROSPECT

14m at 5.95g/t gold from 185m including 8m at 9.97g/t gold

BG CENTRAL PROSPECT

27m at 4.61g/t from 32m gold including 11m at 11.09g/t gold

BG EAST PROSPECT

10m at 1.31g/t gold from 33m

- At **Blaffo Gueto Main**, diamond and reverse circulation drilling has confirmed geometry, grade and continuity and proved the system is open along strike and at depth.
- At **BG South West**, diamond drilling has discovered a new high-grade structure west of the previous high-grade zone (8m at 9.97g/t gold).
- At **BG Central**, scout reverse circulation drilling of a new structural/geophysical target has discovered a new high grade structure 200m east of the BG Main Zone (11m at 11.09g/t gold).
- At **BG East**, reverse circulation drilling has confirmed a significant corridor of anomalous mineralised structures 500m east of BG Main, and 200m east of BG Central (10m at 1.31g/t gold).
- All results for the reconnaissance regional program including drilling at Pranoi, trenching and soil sampling have yet to be received and will be announced when available.

African Gold Ltd (**African Gold, A1G** or the **Company**) (**ASX: A1G**) is pleased to report on drilling and trenching results from its maiden drill program on the recently acquired Didievi Gold Project in Central Cote d'Ivoire.

African Gold's CEO and Exploration Manager, Glen Edwards, commented: *"We finalised the Kouroufaba acquisition and associated capital raising in mid-February, were on the ground in late-February, completed stakeholder engagement and obtained a licence to operate by early-March and were drilling by the 10th March ... not bad anywhere in the world and absolutely brilliant for a new project in Central Côte d'Ivoire.*

Drill results have exceeded expectations, returning broad high grade intercepts, extending mineralisation and discovering new zones. As alluded to in our previous announcements and now confirmed by diamond and RC drill program ... the greater Blaffo Gueto Project represents a large mineralised corridor (1.5km x 1km) open in all directions. It is characterised by intense deformation, alteration and mineralisation located in a number of diverse lithological and structural positions.

What is particularly pleasing is that we have now proven that the Blaffo Gueto Main prospect is open to the north and at depth; we have discovered a new high grade mineralised structure at BG South West and we have intersected a broad high grade zone at BG Central. In addition to this, the relatively few holes we drilled into BG East support the wide spaced historical drilling and suggest another large system to the east of the Blaffo Gueto Main prospect."

Didievi Gold Project (Oumé – Fetekro Greenstone Belt), Cote d'Ivoire

The Didievi Project¹ (391km²) is located within the underexplored and emerging Oumé-Fetekro Birimian greenstone belt. The belt hosts Allied Gold's Bonikro/Hire (+3Moz)² and Endeavor's Agbaou (+1Moz)³ gold mines to the south and the recent +2.5Moz Fetekro discovery⁴ announced by Endeavour Mining to the north.

Previous work at Blaffo Gueto delineated a significant structurally controlled gold system characterised by intense alteration and broad, high-grade gold intercepts. Mineralisation is complex, probably long lived and multi episodic, located in different structural settings and hosted by a variety of lithological units. Gold mineralisation is typically associated with sericite-albite-carbonate-quartz/silica-pyrite-pyrrhotite $\pm$ chalcopyrite $\pm$ arsenopyrite $\pm$ Fe(Ti) oxide alteration assemblages. Host rock comprising argillites, pelites, agglomerates, conglomerates and felsic to intermediate intrusive bodies are typically strongly altered and deformed.

Historical intercepts include¹:

- 83.3m at 3.30g/t Au
- 60.0m at 2.09g/t Au
- 21m at 2.40g/t Au
- 43.0m at 4.3g/t Au
- 37m at 7.7g/t Au
- 89m at 3.0g/t Au
- 17m at 6.31g/t Au
- 17m at 5.44g/t Au
- 21m at 2.40g/t Au
- 12m at 2.8g/t Au

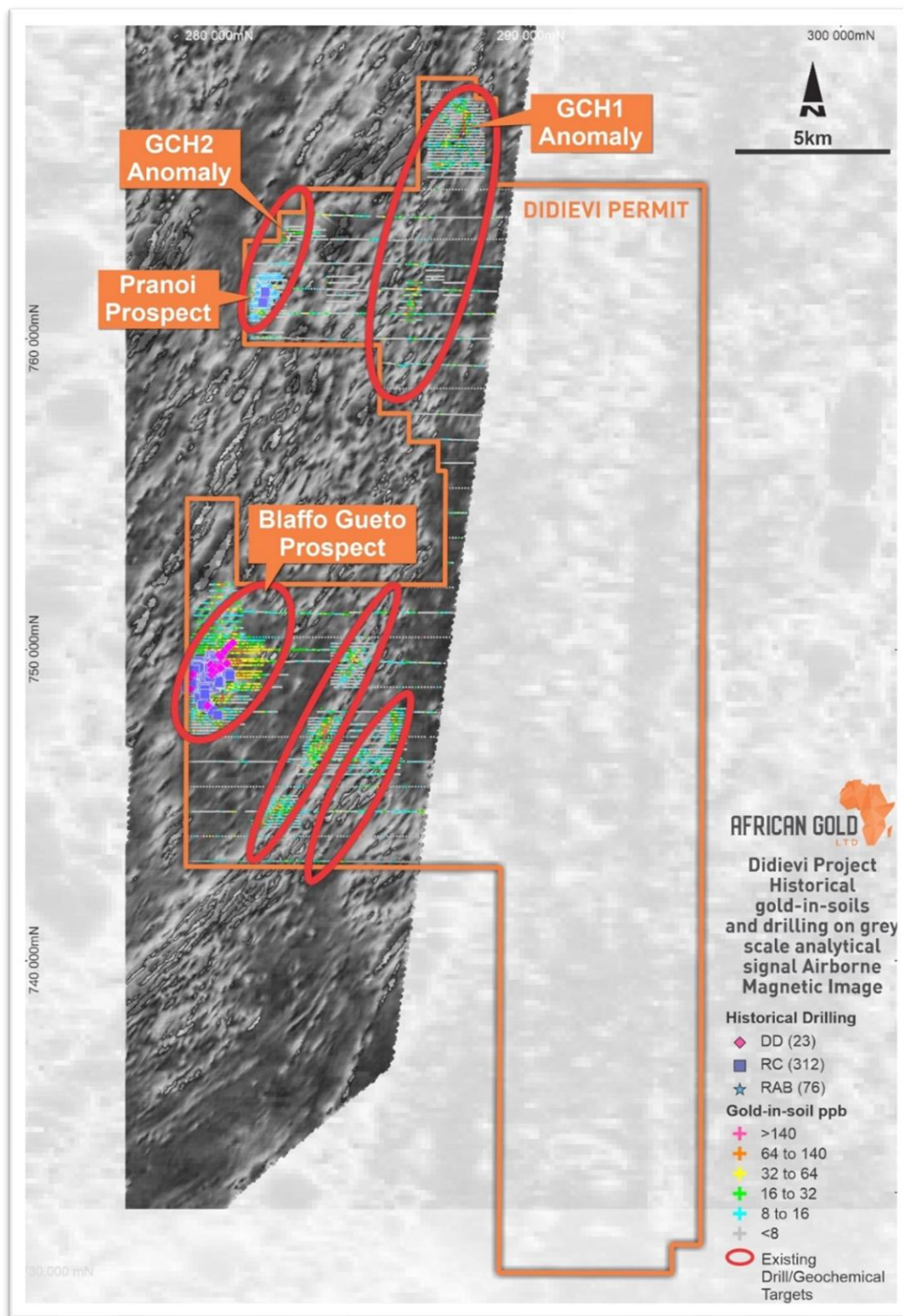


Figure 1: Didievi Project showing thematically mapped gold in soils, location of drilling and first pass targets on analytical signal magnetic image with prospects referred to in this announcement, namely Blaffo Gueto, Pranoi and GCH1 & 2.



ASX : AIG

DIAMOND AND REVERSE CIRCULATION DRILLING PROGRAMS

The Company has now completed its modest maiden drilling program at the recently acquired Didievi Gold Project (5 hole diamond drill program for 1,068m and 31 hole reverse circulation drill program for 2,132m). Core has been logged and sampled and, together with RC samples, submitted to Bureau Veritas in Abidjan for analysis. Assay results received to date are presented in this announcement.

The 5 hole diamond drill program was designed to test high quality targets in the Blaffo Gueto prospect area and to provide geological and geophysical data that will assist with construction of a structurally constrained predictive genetic model for mineralisation.

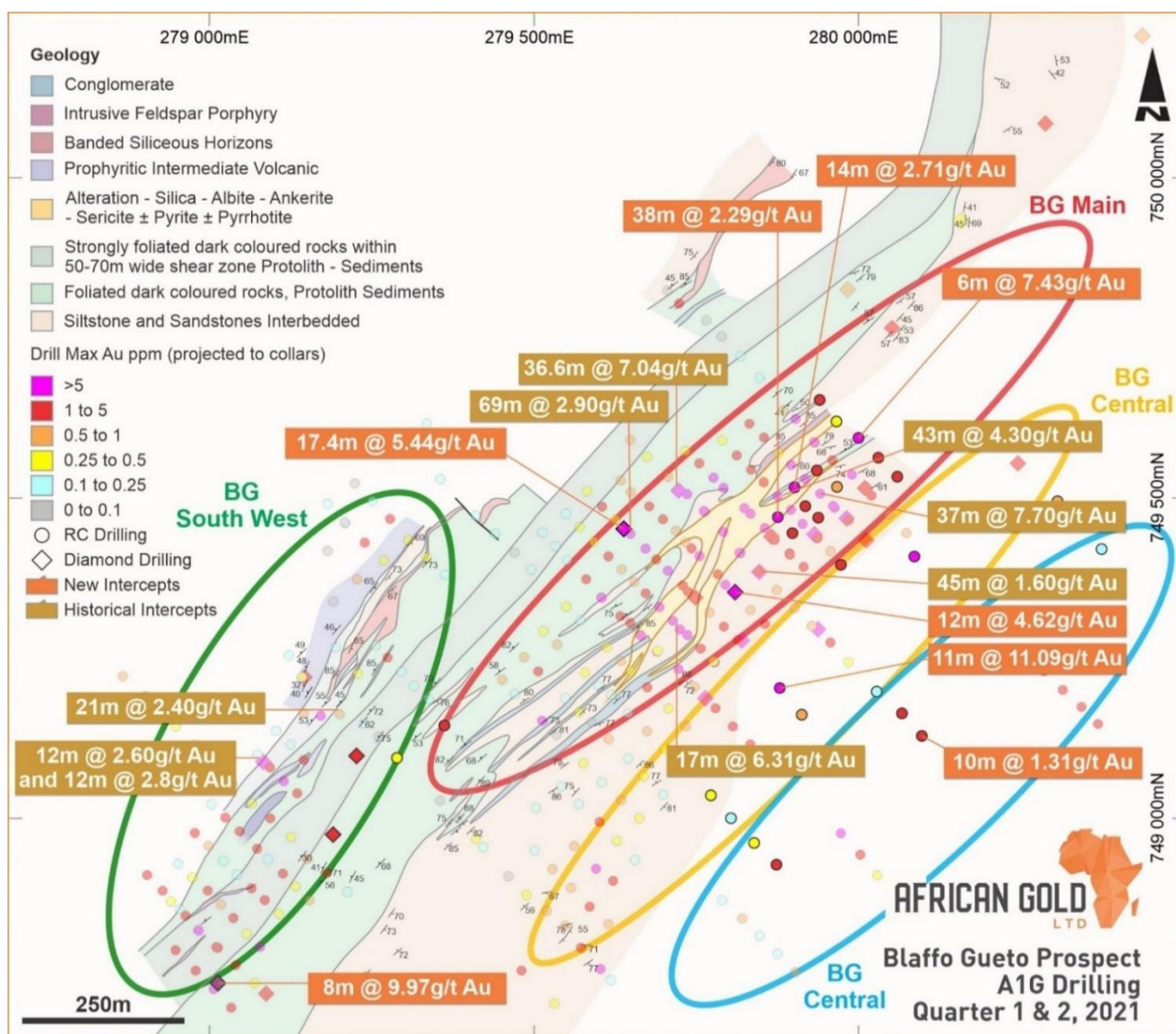


Figure 2: Blaffo Gueto Prospect showing historical and recent diamond and RC drilling collars on gold-in-soil, historical maximum downhole gold projected to drill collars on interpreted geology. Showing selected historical and recent drill intercepts.

The 31 shallow hole RC drill program was designed for a number of purposes including:

- testing along strike potential of the high-grade Blaffo Gueto Main Zone to the north east;
- providing information on grade, thickness, continuity and potential plunge of high grade zones in the Blaffo Gueto Main Zone;
- testing down dip and along strike potential of “open/untested” historical RC intercepts as well as new conceptual targets at Blaffo Gueto Main, Central, South West and East;
- testing induced polarization geophysical chargeability/resistivity structural targets outside the main Blaffo Gueto prospect area; and
- testing a conceptual structural/magnetic target on the flank of an interpreted intrusive to the east of Blaffo Gueto prospect.

Both diamond and RC holes intersected structurally deformed and altered packages of a variety of sediments with minor intrusive bodies. Alteration included zones of intense sericite-albite-carbonate-quartz/silica-pyrite-pyrrhotite ± chalcopyrite ± arsenopyrite assemblages. Previous work at Blaffo Gueto has shown mineralisation to be associated with similar mineral assemblages. Assay results received to date are considered very encouraging.



Figure 3: Blaffo Gueto Prospect Plan showing drill traces and intercepts and high-grade corridors within a broader lower grade system.

The drilling has confirmed the presence of a large gold system over an area of at least 1.5km x 1km open in all directions. Mineralisation is typically associated with broadly subvertical, sub parallel north north east striking deformation zones located within or on the contact between agglomerates, pelites, arenites and conglomerates and occasional intrusive. The system is open along strike and at depth. New broad high grade intercepts outside the previously known corridors suggest more will be defined with more drilling. Structural analysis and niche sampling will investigate gold deportment.

Collar details and significant intercepts are included accompanying tables with selected intercepts shown on accompanying figures. Plates 1 and 2 show intercepts with grade for holes DDD026 and DDD029. All intercepts below are from recent drilling and have not been reported before.

BLAFFO GUETO MAIN PROSPECT

Two diamond holes drilled to test depth extension and obtain structural, genetic and deportment data confirm potential of the system at depth. Both holes returned multiple anomalous zones with more spectacular results being:

**DDD029: 39.0m at 1.02g/t Au from 54.0m including 19.0m at 1.75g/t Au from 57.0m
42.0m at 2.6g/t Au from 220.0m including 17.4m at 5.44g/t Au from 244.4m (ending in mineralisation)**
**DDD030: 15.0m at 1.66g/t Au from 76.0m including 9.0m at 2.33g/t Au from 194.0m
12.0m at 4.62g/t Au from 142.0m including 10m at 5.51g/t Au from 141.0m**

Six shallow (60m) RC holes drilled 50m **north east** of the last previous drill traverse confirmed the system is still open to the north, as the strong soil geochemical anomaly suggests. The best being:

**DRC330: 12.0m at 1.36g/t Au from 25.0m
6.0m at 7.43g/t Au from 43.0m**

Seven shallow (60m) RC holes were drilled as infill into Blaffo Gueto Main to provide information regarding continuity of grade. As expected, drilling returned a number of spectacular intercepts with the best being:

**DRC334: 14.0m at 2.71g/t Au from 65.0m including 10.0m at 3.60g/t Au from 66.0m
DRC336: 17.0M at 1.42g/t Au from 12.0m
DRC353: 38.0m at 2.29g/t Au from 42.0m including 21.0m at 3.52g/t Au from 69.0m (ending in mineralisation)**

One RC hole was drilled to the east of the Main zone to follow up previous untested intercepts. Holes intersected multiple anomalous zones, with the best intercept being 2m at 2.75g/t Au.

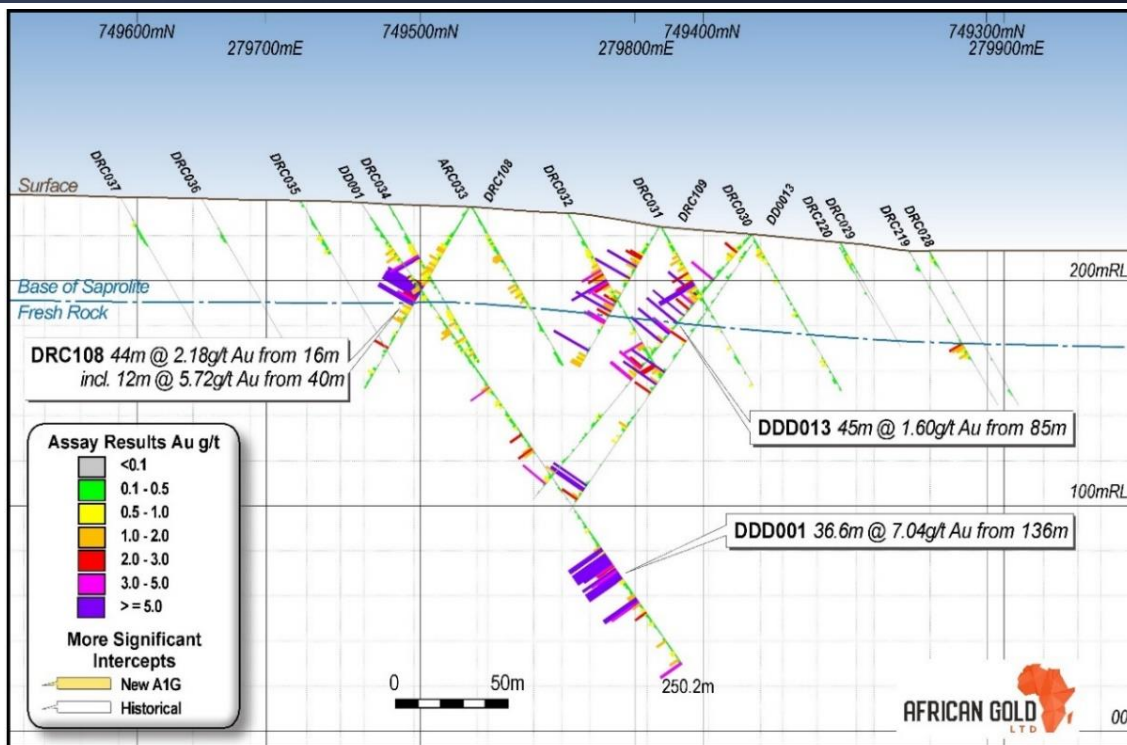


Figure 4: Blaffo Gueto Main Prospect Section DDD001 illustrating historical broad high-grade intercepts and depth potential. Section 144^oTN +25m window, looking north-east.

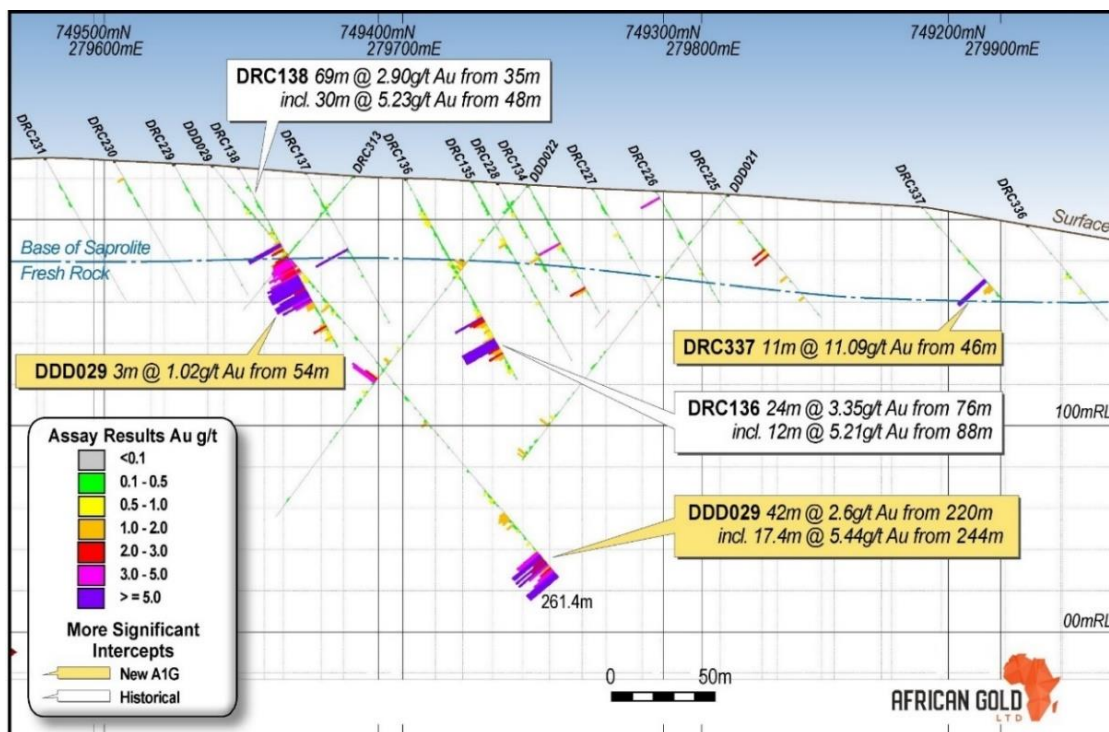


Figure 5: Blaffo Gueto Main Prospect Section DDD029 illustrating broad high-grade intercepts and depth potential. Section 134^oTN +25m window, looking north-east.

BG SOUTH WEST PROSPECT

Two diamond holes were drilled to confirm geometry and test down dip of previous intercepts. While all contained anomalous zones and significant intercepts down dip and along strike from historical intercepts, the standout was the discovery of a new high grade zone in DDD026:

DDD026: 8.0m at 9.97g/t Au from 190.0m

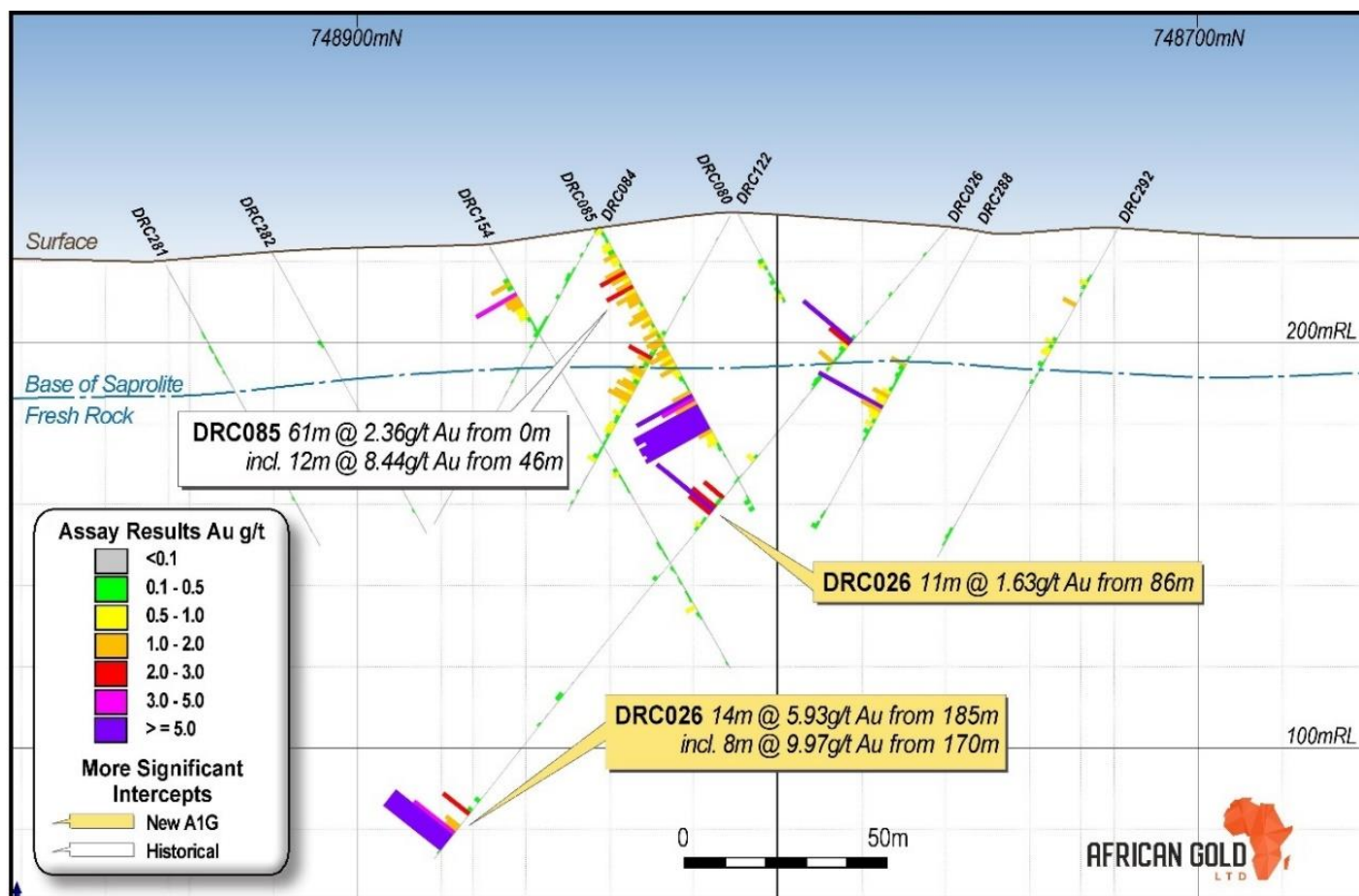


Figure 6: Blaffo Gueto Main Prospect Section DDD0026 illustrating broad high-grade intercepts and depth potential. Section 164°TN +25m window, looking north-east.

BG CENTRAL PROSPECT

Two RC holes designed to test a subparallel structural corridor 200m east of Blaffo Gueto Main intersected a broad high grade zone which demonstrates the potential these parallel structural corridors. This target was identified by interpreting IP chargeability and resistivity data with the best intercept being:

DRC337: 27.0m at 4.61g/t Au 32.0m including 11.0m at 11.09g/t Au from 46.0m

BG EAST PROSPECT

Located 500m east of BG Main Nine RC holes were drilled on three traverse over a strike of 700m at BG Main. Previous RC drilling on four wide spaced reconnaissance traverses (over 1,300m) had intersected broad zones of anomalism and alteration with grades up to 6.69g/t Au. Intrusive had been logged in a number of the holes which supported a modeled intrusive body in the vicinity (magnetics and induced polarization chargeability and resistivity). Still only widely drilled, the corridor now extends over 300m x 1,500m and is open. The best intercept from recent drilling is:

DRC347: 10.0m @ 1.31g/t Au from 33.0m

REGIONAL RECONNAISSANCE PROGRAM

All results of a reconnaissance diamond drill hole at the Pranoi Prospect, located approximately 12km to the north of Blaffo Gueto Main Prospect, trenching of gold in soil **geochemical** anomalies and orientation soil sampling programs have yet to be received. Results will be announced when received and finalised.

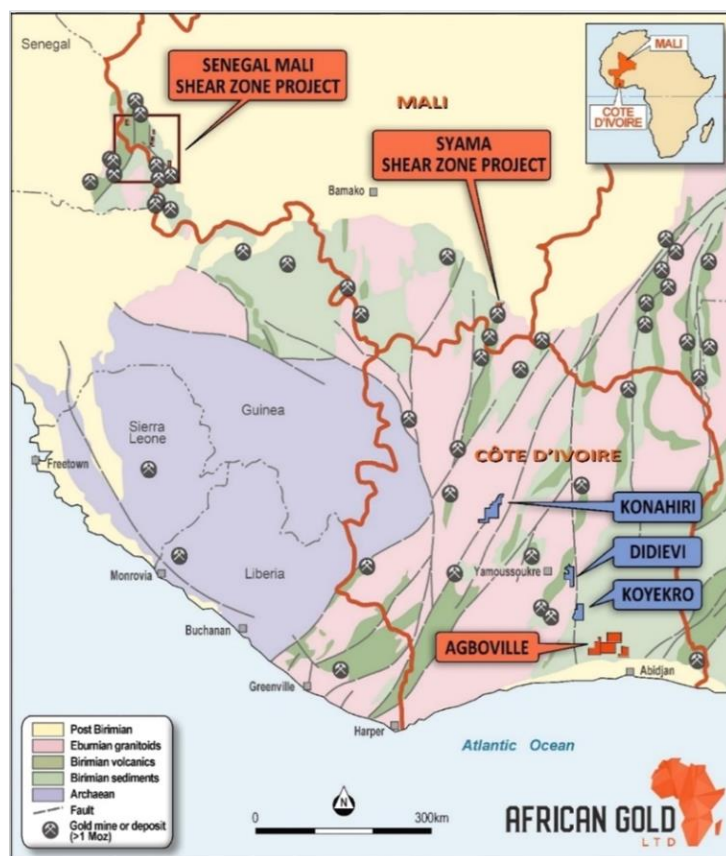


Figure 7: A1G Permits and projects in west Africa on simplified geology with major deposits. Recent Kouroufaba Gold acquisition in Cote d'Ivoire in blue.

This announcement has been authorised for release by the Board of A1G.

Mr. Glen Edwards
Chief Executive Officer and Exploration Manager
T: +61 447 880 198
E: admin@african-gold.com

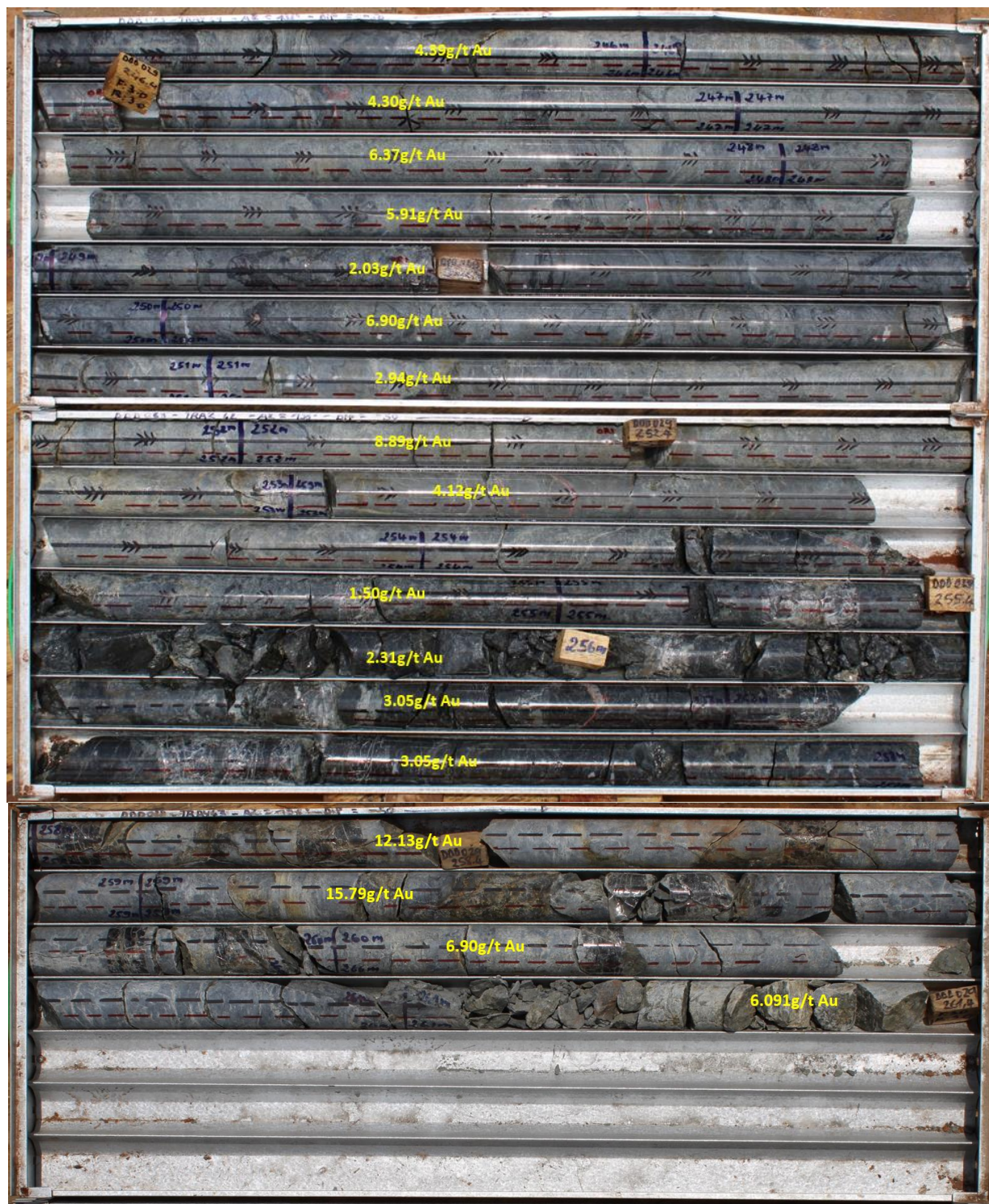


Plate 1: Blaffo Gueto Main Prospect - photo of diamond core from DDD0029 245-261.40m showing altered sediments with meter gold grades. This shows part of the intercept 17.4m at 5.44g/t Au from 244m. Ending in mineralisation. NQ core 47.6mm diameter.



ASX: AIG

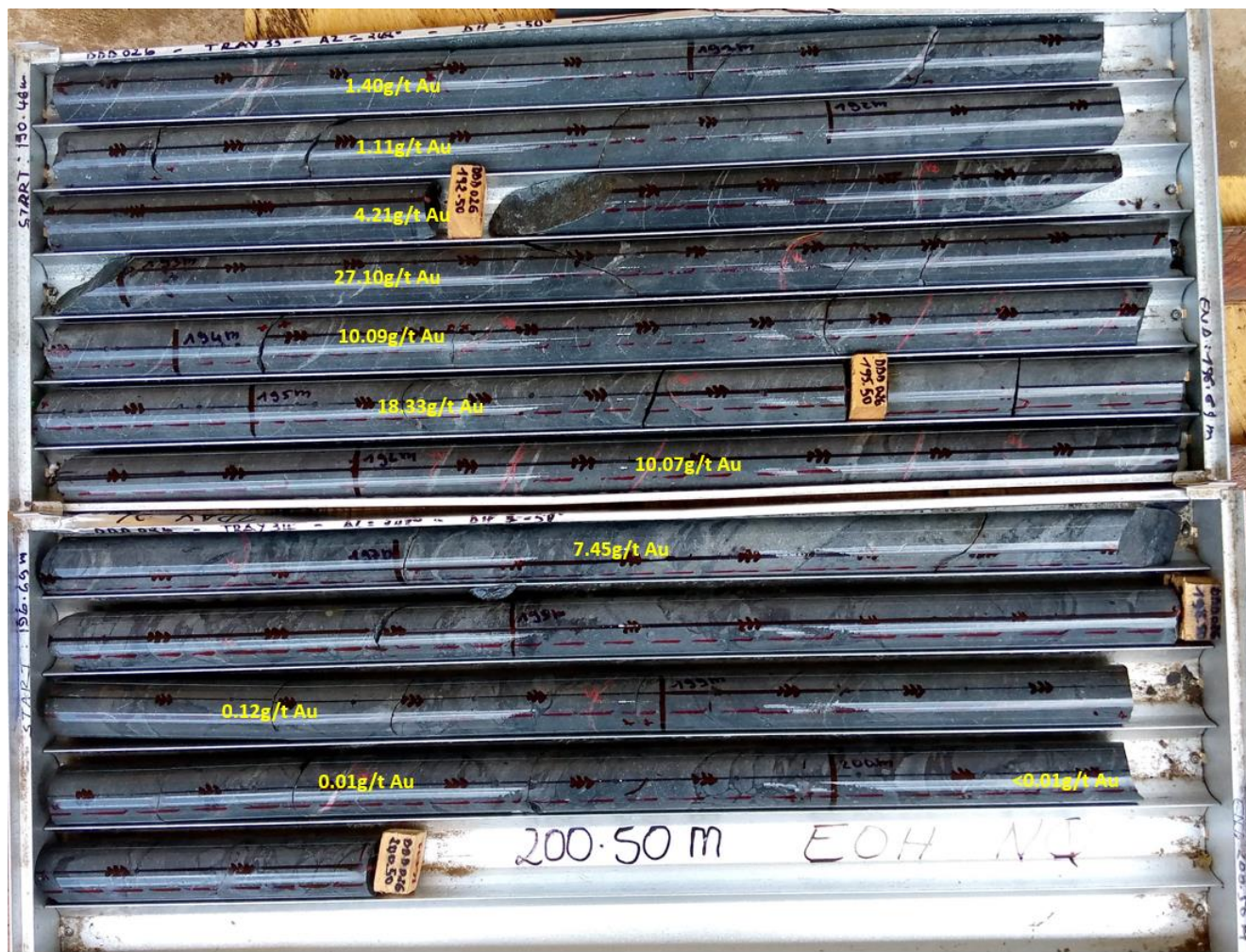


Plate 2: BG South West Prospect - photo of diamond core from DDD026 190.46m to 200.50m (end of hole) showing altered sediments with meter gold grades. This show part of the intercept 8.0m @ 9.97g/t Au from 190m. NQ core 47.6mm diameter.

Competent Person's Statement

Information in this announcement that relates to the current drilling and results is based on and fairly represents information and supporting documentation prepared by Mr Glen Edwards. Mr Edwards is a full-time employee of African Gold Limited and is a member of the Australian Institute of Geoscientists and Society of Economic Geologists. Mr Edwards has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr Edwards has provided his prior written consent as to the form and context in which the Exploration Results and the supporting information are presented in this announcement. Mr Edwards holds securities in the Company.

The information in this report that relates to historical exploration results were initially reported by the Company in accordance with Listing Rule 5.7 on 27 November 2020. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Notes

1. African Gold LTD – ASX announcements https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02314772-6A1009490?access_token=83ff96335c2d45a094df02a206a39ff4
2. Bonikro, Newcrest - <https://www.asx.com.au/asxpdf/20170213/pdf/43fyl8fjz7sjg4.pdf>
3. Agbaou, Endeavour Mining - https://s21.q4cdn.com/954147562/files/doc_downloads/technical_report/lan-Hamilton-technical-report-agbaou.pdf
4. Fetekro, Endeavour Mining - <https://www.endeavourmining.com/news-releases/press-release-details/2019/Endeavour-Increases-Indicated-Resources-at-Fetekro-by-141-to-12Moz/default.aspx>



ASX : AIG

**APPENDIX 1****TABLE 1: Drill Collar Details**

Hole ID	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	Dip (Deg)	Mag. Azi. (Deg)	Depth (m)	Drilling Type
DDD026	278009	748759	208	-50	344	200.5	Diamond
DDD027	279191	748992	218	-50	315	204.4	Diamond
DDD028	279225	749112	205	-50	315	141.4	Diamond
DDD029	279638	749460	202	-50	134	261.4	Diamond
DDD030	279808	749363	194	-50	353	260.5	Diamond
DRC327	279973	749404	205	-50	319	180	RC
DRC328	279941	749658	262	-50	319	60	RC
DRC329	279964	749627	270	-50	319	60	RC
DRC330	279999	749600	256	-50	319	60	RC
DRC331	280030	749571	247	-50	319	60	RC
DRC332	280062	749543	233	-50	319	66	RC
DRC333	280087	749416	229	-50	319	66	RC
DRC334	279900	749524	227	-60	139	80	RC
DRC335	279919	749494	214	-60	139	80	RC
DRC336	279938	749476	213	-60	139	80	RC
DRC337	279879	749214	186	-50	139	60	RC
DRC338	279911	749174	177	-50	139	60	RC
DRC339	279288	749109	228	-50	139	60	RC
DRC340	279364	749156	269	-50	139	60	RC
DRC341	279770	749049	204	-50	139	60	RC
DRC342	279805	749013	191	-50	139	60	RC
DRC343	279840	748976	197	-50	139	60	RC
DRC344	279875	748942	192	-50	139	60	RC
DRC345	280027	749210	183	-50	319	60	RC
DRC346	280066	749176	179	-50	319	60	RC
DRC347	280096	749140	182	-50	319	60	RC
DRC348	280302	749503	227	-50	319	60	RC
DRC349	280340	749464	215	-50	319	60	RC
DRC350	280374	749429	211	-50	319	60	RC
DRC351	279936	749552	235	-60	139	80	RC
DRC352	279967	749524	227	-60	139	80	RC
DRC353	279873	749477	208	-60	139	80	RC
DRC354	279897	749453	210	-60	139	80	RC
DRC355	279631	747707	171	-50	319	60	RC
DRC356	279676	747674	147	-50	319	60	RC
DRC357	279715	747640	148	-50	319	60	RC

TABLE 2: Diamond Drilling Significant Intercepts

Hole ID	Prospect	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	Azi. TN deg	Dip - deg	End of Hole (m)	Interval ¹ (m)	Grade g/t Au	From (m)	Including Interval ² (m)	Grade g/t Au	From (m)
DDD026	BG South West	279008	748759	207	344	-50	200.5	17	0.76	35	5	1.76	35
											2	1.06	43
								2	0.74	73			
								11	1.63	86	6	2.81	86
								14	5.93	185	2	1.58	185
											8	9.97	190
DDD027	BG South West	279191	748992	218	315	-50	204.4	7	0.57	92			
											2	1.42	95
								7	0.51	118	1	1.76	118
DDD028	BG South West	279225	749112	205	315	-50	141.4	29	0.82	65	2	1.3	66
											17	1.15	77
DDD029	Blaffo Gueto	279638	749460	202	134	-50	261.4	39	1.02	54			
											19	1.75	57
											2	1.33	87
								2	0.8	161			
											1	1.21	162
								42	2.6	220	8	1.13	220
							ends in				17.4	5.44	244
DDD030	Blaffo Gueto	279808	749363	194	353	-50	260.5				3	1.14	59
								15	1.66	76	9	2.33	194
											3	1.44	194
											2	1.07	194
								12	4.62	142	10	5.51	141
								3	1.12	163			
											2	1.64	194

Notes: Intervals calculated 1) >0.5g/t Au intercept, lower cutoff >0.1g/t Au with < 2m internal dilution per 10m. 2) >1g/t Au intercepts, lower cutoff >0.25g/t Au with <2m internal dilution. No top cutt. All assays FA detection limit <0.01ppm.

TABLE 3: RC Drilling Significant Intercepts

Hole ID	Prospect	UTMZ30N East (m)	UTMZ30N North (m)	RL (m)	Azi. TN deg	Dip - deg	End of Hole (m)	Interval ¹ (m)	Grade g/t Au	From (m)	Including Interval ² (m)	Grade g/t Au	From (m)
DRC 327	Blaffo Gueto Main	279973	749404	205	319	-50	180	1.00	0.98	52.00			
								1.00	0.58	66.00			
								1.00	0.50	126.00			
								3.00	0.62	143.00			
								8.00	0.93	149.00			
											3.00	1.71	154.00
								1.00	0.60	171.00			
							end in min.				2.00	2.44	178.00
DRC 328	Blaffo Gueto Main	279941	749658	262	319	-50	60	14.00	0.74	12.00			
											4.00	1.78	14.00
DRC 330	Blaffo Gueto Main	279999	749600	256	319	-50	60				8.00	1.74	13.00
								12.00	1.36	25.00	1.00	14.25	26.00
								6.00	7.43	43.00	3.00	14.49	43.00
DRC 331	Blaffo Gueto Main	280030	749571	247	319	-50	60	4.00	0.66	32.00	1.00	1.56	32.00
								16.00	0.58	44.00	4.00	1.05	44.00
											3.00	1.09	55.00
DRC 332	Blaffo Gueto Main	280062	749543	233	319	-50	66	1.00	0.42	54.00	1.00	1.16	54.00
								2.00	0.59	60.00			
DRC 333	Blaffo Gueto Main	280087	749416	229	319	-50	66	1.00	0.73	23.00			
								1.00	0.60	26.00			
											1.00	1.02	40.00
								21.00	0.69	45.00			
											2.00	1.19	51.00
											4.00	2.35	57.00
DRC 334	Blaffo Gueto Main	279900	749524	227	139	-60	80	13.00	0.57	40.00			
											3.00	1.32	43.00
								14.00	2.71	65.00			
											10.00	3.69	66.00
DRC 335	Blaffo Gueto Main	279919	749494	214	139	-60	80	5.00	1.14	19.00			
											4.00	1.36	20.00
								9.00	0.60	31.00			
											3.00	1.26	35.00
								18.00	0.62	61.00			
											8.00	1.08	71.00
DRC 336	Blaffo Gueto Main	279938	749476	213	139	-60	80	43.00	0.67	0.00			
											17.00	1.42	12.00

								1.00	0.53	68.00			
							end in min.				3.00	1.24	77.00
DRC 337	BG Central	279879	749214	186	139	-50	60	27.00	4.61	32.00			
											11.00	11.09	46.00
DRC 338	BG Central	279911	749174	177	139	-50	60	3.00	0.52	31.00			
								1.00	0.71	41.00			
DRC 340	BG South West	279364	749156	269	139	-50	60	13.00	0.52	7.00			
											3.00	1.11	16.00
DRC 344	BG East	279875	748942	192	139	-50	60	12.00	0.50	0.00			
											4.00	1.01	1.00
DRC 346	BG East	280066	749176	179	319	-50	60	5.00	0.98	17.00	2.00	1.85	17.00
DRC 347	BG East	280096	749140	182	319	-50	60	10	1.31	33			
											5	2.49	34
DRC 348	BG East	280302	749503	227	319	-50	60	1.00	0.68	47.00			
								1.00	0.81	52.00			
								1.00	0.72	55.00			
DRC 351	Blaffo Gueto Main	279936	749552	235	139	-60	80	9.00	0.51	45.00			
											3.00	1.83	48.00
								1.00	0.52	67.00			
								6.00	0.54	75.00	1.00	1.05	75.00
							end in min.				1.00	1.17	78.00
DRC 352	Blaffo Gueto Main	279967	749524	227	139	-60	80	1.00	0.51	7.00			
								2.00	0.62	12.00			
								1.00	0.80	27.00			
								1.00	0.61	58.00			
DRC 353	Blaffo Gueto Main	279873	749477	208	139	-60	80	18.00	0.76	11.00			
											10.00	1.07	14.00
								1.00	0.86	33.00			
								38.00	2.29	42.00			
											2.00	5.63	50.00
							ends in				21.00	3.52	69.00
DRC 354	Blaffo Gueto Main	279897	749453	210	139	-60	80				7.00	1.26	30.00
								12.00	0.75	64.00			
DRC 356	BG South East	279676	747674	147	319	-50	60	1.00	0.54	36.00			
DRC 357	BG South East	279715	747640	148	319	-50	60	1.00	0.73	38.00			

Notes: Intervals calculated 1) >0.5g/t Au intercept, lower cutoff >0.1g/t Au with < 2m internal dilution per 10m. 2) >1g/t Au intercepts, lower cutoff >0.25g/t Au with <2m internal dilution. No top cutt. All assays FA detection limit <0.01ppm.



ASX : AIG



APPENDIX 2 – JORC Code 2012 Tables

Section 1 Sampling Techniques and data – Table 1 (Criteria listed in the preceding section also applies to the section)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized 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.	- RC drill samples were collected as 1m intervals and then split into a ~2-3kg sample from bulk sample using a riffle splitter. - Auger samples were collected at 1m intervals and then composited to 2m samples by spear method. - Diamond core was orientated, marked, logged, and split in half using a diamond core saw before being sampled. Sample intervals typically 1m, in rare cases e.g. at end of hole <1m. - Soil samples are collected on a pre-arranged grid, from a depth of 40-60cm below surface. The original sample is sieved to -2mm, typically 2—2.5kg for Bleg. A 250 g subsample is split for multielement analysis by portable XRF. - Trench samples are taken from a channel on the wall of the trench ~10cm above the base. Samples are typically 2m in length and 1.5-3kg in weight. - Rock chip samples as typically grab samples from outcrop. - QAQC – certified reference standards, blanks and field duplicates have been inserted into sample runs. - Soil samples are submitted either to SGS Tarkwa in Ghana or Bigs Laboratories in Burkina Faso for Au determination by BLEG. A subsample of 250g is taken for analysis of multi elements by portable XRF. - In Mali Auger, trench, rock chip, AC, RC and Core samples are collected and submitted to SGS Bamako for analysis by FA. - In Cote d'Ivoire, trench, rock chip, RC, AC, Auger and Core samples are collected on site by Bureau Veritas for analysis by FA.
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).	- RC, AC and Core drilling was carried out by Geodrill Cote d'Ivoire SARL using standard recognized techniques and procedures. - Auger drilling was carried out by Sahara Geosciences using standard recognized techniques and procedures.
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.	- Auger samples are laid out in meter intervals, visual estimate of recovery is made. All holes/spoil are photographed. - RC samples are weighted and % recovery calculated. - DD core losses were recorded. - No significant sampling issue were noted, recovery issue or bias was picked up and it is therefore considered that both sample recovery and quality is adequate for the drilling technique employed. - In a few cases (AC, RC, Auger) there was insufficient recovered to collect a representative sample, especially from first 1-2metres, in such cases no sample was submitted.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate	All drill and trench samples were geologically logged by experienced qualified geologists.



ASX : AIG



Criteria	JORC Code explanation	Commentary
	Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean/trench, channel, etc.) photography. - The total length and percentage of the relevant intersections logged.	Geological logging used a standardized logging system. Geological logging is qualitative and descriptive in nature.
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 maximize 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.	- RC samples were split utilizing a 3 tier riffle splitter with a 1m sample being taken. Field duplicates were taken to evaluate representativeness. - Auger individual meter samples are speared to create a 2m composite sample. - Diamond core was marked, orientated, logged and split. ½ core was sampled on a meter basis. In rare cases samples were less than 1m length e.g. end of hole. - Company QAQC include about 5% duplicates, standards and blanks. - Further sample preparation was undertaken at the Bigs, SGS and Bureau Veritas laboratories by trained laboratory staff. - Sample sizes and laboratory preparation techniques are considered to be appropriate for this early-stage exploration and the commodity being targeted.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	Assaying is done by Bigs Ouagadougou, SGS Tarkwa, SGS Bamako and Bureau Veritas Abidjan in accordance with standard procedures. In laboratory soil samples are being assayed by BLEG and trench, rock chip, RC and diamond core by Fire Assay. In addition to the Company QAQC, Laboratories run internal QAQC (CRM's, blanks, pulp and solution duplicates).
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 procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- Laboratory QAQC acceptable. Companies standards, blanks and duplicates acceptable. - In a number of cases field duplicates and laboratory duplicates from samples taken at the base of the laterite – interpreted to be alluvial, repeated poorly. This is attributed to the nugget effect and coarse gold. Analysis of Samples from below this “alluvial interface” show good repeatability in both field and laboratory duplicates:
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.	- All samples are located with hand held GPS. These positions are considered to be within 3 metres accuracy in the horizontal plane and less so in the vertical. - All sample location data is in UTM WGS84 Zone 29N in Mali and WGS84 Zone30N in Cote d'Ivoire
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.	- Diamond holes were located to obtain geological and structural data. RC holes were typically, but not always, “heel to toe” on isolated traverses. - Soil programs were typically on a grid or traverse spacing depending on the nature of the program e.g. orientation, regional or infill. - Auger sampling is typically on a grid spacing depending on the nature and stage of the program. In this case regional 400m x 100m in areas of “transported cover”



ASX : AIG



Criteria	JORC Code explanation	Commentary
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 mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- RC/Diamond drilling was orientated (azimuth and dip) in order to be as close to perpendicular to interpreted mineralized structure being targeted as possible. - Auger is typically orientated perpendicular to strike of lithology and or mineralized structure and is typically vertical.
Sample security	The measures taken to ensure sample security.	- All samples guarded all the time. Samples removed from site and stored in secure facilities, - Samples collected from site by SGS or Bigs in Mali or Bureau Veritas in Cote d'Ivoire.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits or reviews completed.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also applies to the section)

Criteria	Commentary																																																																																																		
Mineral tenement and land tenure status	Tenement details are provided below: <table><tr><th>Permit</th><th>Permit type</th><th>Date Granted</th><th>Area (km²)</th><th>Duration</th></tr><tr><td>Mali</td><td></td><td></td><td></td><td></td></tr><tr><td>Sitakili</td><td rowspan="9">Permis de recherché (Or)</td><td>21 Feb 2018</td><td>45</td><td>3 + 2 + 2 years</td></tr><tr><td>Yatia Sud</td><td>20 Dec 2019</td><td>45</td><td>3 + 2 + 2 years</td></tr><tr><td>Walia</td><td>7 Dec 2018</td><td>90</td><td>3 + 2 + 2 years</td></tr><tr><td>Samanafoulou</td><td>6 Nov 2018</td><td>53</td><td>3 + 2 + 2 years</td></tr><tr><td>Kofi Ouest</td><td>24 May 2018</td><td>20</td><td>3 + 2 + 2 years</td></tr><tr><td>Bourdala</td><td>28 Dec 2018</td><td>16</td><td>3 + 2 + 2 years</td></tr><tr><td>BouBou</td><td>28 Feb 2017</td><td>25</td><td>3 + 2 + 2 years</td></tr><tr><td>N’Golankasso</td><td>Application TBA</td><td>80</td><td>3 + 2 + 2 years</td></tr><tr><td>Cote d’Ivoire</td><td></td><td></td><td></td><td></td></tr><tr><td>Didievi</td><td></td><td>18 Nov 2019</td><td>391</td><td>4 + 3 + 3 years</td></tr><tr><td>Agboville</td><td></td><td>25 Oct 2017</td><td>395</td><td>4 + 3 + 3 years</td></tr><tr><td>Sikensi</td><td rowspan="9">Permis de rescherche (Or)</td><td>19 Oct 2016</td><td>397</td><td>4 + 3 + 3 years</td></tr><tr><td>Konahiri Nord</td><td>Application TBA</td><td>391</td><td>4 + 3 + 3 years</td></tr><tr><td>Konahiri Sud</td><td>Application TBA</td><td>255</td><td>4 + 3 + 3 years</td></tr><tr><td>Koyekro</td><td>Application TBA</td><td>290</td><td>4 + 3 + 3 years</td></tr><tr><td>Azaguire</td><td>Application TBA</td><td>397</td><td>4 + 3 + 3 years</td></tr><tr><td>Gomon</td><td>Application TBA</td><td>212</td><td>4 + 3 + 3 years</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table> African Gold Mali SARL has entered into a number of agreements with Companies – details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021. There are no known issues affecting the security of title or impediments to operating in the area.	Permit	Permit type	Date Granted	Area (km²)	Duration	Mali					Sitakili	Permis de recherché (Or)	21 Feb 2018	45	3 + 2 + 2 years	Yatia Sud	20 Dec 2019	45	3 + 2 + 2 years	Walia	7 Dec 2018	90	3 + 2 + 2 years	Samanafoulou	6 Nov 2018	53	3 + 2 + 2 years	Kofi Ouest	24 May 2018	20	3 + 2 + 2 years	Bourdala	28 Dec 2018	16	3 + 2 + 2 years	BouBou	28 Feb 2017	25	3 + 2 + 2 years	N’Golankasso	Application TBA	80	3 + 2 + 2 years	Cote d’Ivoire					Didievi		18 Nov 2019	391	4 + 3 + 3 years	Agboville		25 Oct 2017	395	4 + 3 + 3 years	Sikensi	Permis de rescherche (Or)	19 Oct 2016	397	4 + 3 + 3 years	Konahiri Nord	Application TBA	391	4 + 3 + 3 years	Konahiri Sud	Application TBA	255	4 + 3 + 3 years	Koyekro	Application TBA	290	4 + 3 + 3 years	Azaguire	Application TBA	397	4 + 3 + 3 years	Gomon	Application TBA	212	4 + 3 + 3 years															
Permit	Permit type	Date Granted	Area (km²)	Duration																																																																																															
Mali																																																																																																			
Sitakili	Permis de recherché (Or)	21 Feb 2018	45	3 + 2 + 2 years																																																																																															
Yatia Sud		20 Dec 2019	45	3 + 2 + 2 years																																																																																															
Walia		7 Dec 2018	90	3 + 2 + 2 years																																																																																															
Samanafoulou		6 Nov 2018	53	3 + 2 + 2 years																																																																																															
Kofi Ouest		24 May 2018	20	3 + 2 + 2 years																																																																																															
Bourdala		28 Dec 2018	16	3 + 2 + 2 years																																																																																															
BouBou		28 Feb 2017	25	3 + 2 + 2 years																																																																																															
N’Golankasso		Application TBA	80	3 + 2 + 2 years																																																																																															
Cote d’Ivoire																																																																																																			
Didievi		18 Nov 2019	391	4 + 3 + 3 years																																																																																															
Agboville		25 Oct 2017	395	4 + 3 + 3 years																																																																																															
Sikensi	Permis de rescherche (Or)	19 Oct 2016	397	4 + 3 + 3 years																																																																																															
Konahiri Nord		Application TBA	391	4 + 3 + 3 years																																																																																															
Konahiri Sud		Application TBA	255	4 + 3 + 3 years																																																																																															
Koyekro		Application TBA	290	4 + 3 + 3 years																																																																																															
Azaguire		Application TBA	397	4 + 3 + 3 years																																																																																															
Gomon		Application TBA	212	4 + 3 + 3 years																																																																																															
Exploration done by other parties	Exploration has been carried out by previous groups. Details of this work has been reported to the ASX previously. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021. Walia Permit Mali: previous exploration on the Walia permit has been undertaken by Syndicat Or, Cogema, Centre de Liaison of International Business SARL (CLIB), Etruscan Resources and Randgold. Randgold undertook detailed outcrop and regolith mapping, Airborne electromagnetic surveying, RAB drilling and RC drilling. During the period 1962 – 2006, investigations of the broader Kenieba region and areas now covered by the Walia permit were undertaken by various government supported agencies, including SONAREM - Société Nationale de Recherche et d’Exploitation Minières (1962-1968), the Bureau de Recherches Géologiques et Minières (BRGM) 1979-1984, Direction Nationale de la Géologie et des Mines (DNGM) together with Klöckner (1987-1993), and SYSMIN (2006). A compilation of this data is presented in the table below. Reconnaissance soil sampling by government agencies - Klockner regional																																																																																																		



ASX : AIG



Criteria	Commentary																																																																													
	geochemical survey (1000m x 250m – 208 samples). Airborne magnetic survey and regional geological mapping (1;200,000) BRGM / SYSMIN. <table><tr><th>WALIA</th><th></th><th></th><th></th><th></th><th colspan="2">Auger</th><th colspan="2">RAB</th><th colspan="2">RC</th></tr><tr><th></th><th>Period</th><th>Soil</th><th>Rock</th><th>AEM</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th><th>#</th><th>(m)</th></tr><tr><td>Government Agencies</td><td>1962-2006</td><td colspan="9">Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics.</td></tr><tr><td>CLIB</td><td>1999 - 2003</td><td>x</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Etruscan</td><td>2004 - 2006</td><td>2206</td><td></td><td></td><td>540</td><td></td><td></td><td></td><td></td><td></td></tr><tr><td>Randgold</td><td>2007 - 2010</td><td></td><td>331</td><td>x</td><td></td><td></td><td>128</td><td>2993</td><td>17</td><td>882</td></tr><tr><td></td><td></td><td>2206</td><td>331</td><td></td><td>540</td><td></td><td>128</td><td>2993</td><td>17</td><td>882</td></tr></table> Didievi Permit – Cote d'Ivoire: All attempts have been made to compile as much of the previous exploration on these permits as possible. Results of regional surveys are not referred to in detail but include geological mapping, surface geochemical sampling, airborne magnetic and radiometric data and remote sensing data. Previously explored by Glencore and Equigold and then held by Lihir / Newcrest. The property was actively explored between 2006 and 2012. Work by Glencore and Equigold focused on the western part of the current permit consisted acquisition of high-resolution airborne magnetic and radiometric data, broad (800m x 50m & 200m) spaced soil sampling followed up with infill sampling on 9 discrete areas, limited trenching, rock chip sampling, RAB, RC and diamond drilling. During this time Equigold made two discoveries, namely Blafo Gueto (BG) and Pranoi, from 2008 focused almost exclusively on the discovery at Blafo Gueto. At the Pranoi a total of 73 RAB, 7 RC and 1 diamond hole were drilled for 2,368m, 940m and 350m respectively (best intercept 13.0 at 2.65g/t Au). At Blafo Gueto a total of 312 RC holes and 23 diamond holes were drilled for 26,850m and 4,275m respectively. At Jonny Walker 7 RC holes were drilled and at geochemical anomalies DAS005 and DSA003 10 and 15 RAB holes respectively. A portion of the current Didievi permit was covered by high resolution airborne magnetic data. Pole-dipole, dipole-dipole and gradient array induced polarization surveys have been undertaken at the Blafo Gueto prospect. Ground and airborne magnetic surveys have been conducted at the Blafo Gueto and Parnoi prospects. A remote sensed regolith classification of airborne data at Blafo Guetto Mapping has been carried out at Blafo Gueto.	WALIA					Auger		RAB		RC			Period	Soil	Rock	AEM	#	(m)	#	(m)	#	(m)	Government Agencies	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics.									CLIB	1999 - 2003	x									Etruscan	2004 - 2006	2206			540						Randgold	2007 - 2010		331	x			128	2993	17	882			2206	331		540		128	2993	17	882
WALIA					Auger		RAB		RC																																																																					
	Period	Soil	Rock	AEM	#	(m)	#	(m)	#	(m)																																																																				
Government Agencies	1962-2006	Regional mapping and soil sampling. Acquisition of airborne magnetics and radiometrics.																																																																												
CLIB	1999 - 2003	x																																																																												
Etruscan	2004 - 2006	2206			540																																																																									
Randgold	2007 - 2010		331	x			128	2993	17	882																																																																				
		2206	331		540		128	2993	17	882																																																																				
Geology	In Mali – the area under consideration is located within the Kedougou-Kenieba erosional inlier which is underlain by lower Proterozoic (2.1Ga) Birimian metasedimentary-volcanic sequences. The inlier is unconformably overlain by Upper Proterozoic sandstone towards the east and to the south. The area is extensively lateretised and covered with regolith material, outcrop is sparse. The Walia/Kofi permit is straddles the Senegal Mali Shear Zone (SMSZ). To the east of the SMSZ it is predominantly underlain by sediments, volcanics and tourmaline breccias of the Kofi Series. To the west it is predominantly underlain by intrusive bodies, limestones, sediments and volcano-clastic units of the Falémé and Dialé-Daléma Series. In Côte d'Ivoire – the area under consideration is situated within the central portion of the Oumé-Fetekro Birimian greenstone belt. The belt NE-SW to NNE-SSW. These belts belong to the Proterozoic basement in the Baoulé-Mossi domain of the West African Craton (WAC) formed between 2.2 and 1.9 Ga. The belt is almost 300 km long and 40 to 5km width extends from south of Dabakala (north of the belt) to Divo (south of the belt). Around the parallel 7°, it is divided in two parts. Didievi is situated in the southern Oumé-Hiré portion. The supracrustal geology of this greenstone belt is made of schist and quartzite and also sandstone and conglomerates aligned NNE-SSW and affected by different injections of metabasites and meta acidites.																																																																													
Drill hole Information	Exploration has been carried out by previous groups. Details of this work has been reported to the ASX previously. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021. Details of recent drilling are included in tables and plans in the body of the report.																																																																													
Data aggregation methods	Intervals are typically 1.0m in length, with the exception of diamond holes where end of hole intercepts may be <1.0m. Intercepts are reported in tables where grade is >0.1g/t Au as this is considered anomalous in the context of this mineralised system. Composite Significant Intercepts are calculated and reported here 1) when >1m @ 0.5g/t Au using a cut off of 0.1g/t Au, no top cut, internal dilution <2m per 10m interval and 2) when >1m @ 1g/t Au using a cut off of 0.25g/t Au, no top cut, with <2m internal dilution.																																																																													
Relationship between mineralisation widths and intercept lengths	RC and diamond dips and azimuths optimized to drill orthogonal to mineralized structures based on geological interpretation.																																																																													
Diagrams	See body of report																																																																													
Balanced reporting	All new drill holes are set out in Table in body the report. Details of historical drill holes have been reported to the ASX in releases. Details are provided in ASX releases dated 04 July 2019; 5 September 2019 and 27 November 2021.																																																																													
Other substantive exploration data	No other substantive exploration work is known.																																																																													



ASX : AIG



Criteria	Commentary
Further work	Further collection, collation and interpretation of historical data. Followed by mapping, soil and rock chip sampling, pitting, trenching, geophysics, auger, RAB/AC, RC and diamond drilling.