JORC Code, 2012 Edition – Table 1 report Segele Diamond Drill program, SW Ethiopia

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 (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *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 (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.*	• Diamond Drill holes were completed using NQ size (47.6 mm diameter core) standard tube drilling. Core loss was encountered frequently at depths less than 30 m, however all the mineralised intersections in the drill holes occurred below this depth. Core recovery from depths greater than 30 m was consistently above 97% with only three drill runs with recoveries <90%. Diamond drill samples were taken over intervals ranging from 0.41 to 1.7 m although most samples were taken over 1 m intervals. • Diamond core drilling has been used to extract NQ diameter core samples, in the relevant intersections the core was split length wise and one half was submitted to an accredited laboratory for gold and multi element assay. • A full QAQC program has been adhered to with Certified reference materials, blanks and duplicates used frequently. • For gold analysis a screen fire assay was used where visible gold has been observed, remaining samples were subjected to 50g fire assay.
Drilling techniques	• *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).*	• Diamond drill core with NQ diameter (47.6mm diameter), core was oriented using a Devicore BBT system that marks the base of the hole for each core run.
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.*	• All data has been continuously recorded and entered into a managed, cloud-based database (MxDeposit). • Diamond drill recoveries were calculated by measuring the core recovered against the drillers recorded depth for each diamond core run. Core loss was encountered frequently at depths less than 30 m, however all the mineralised intersections in the drill holes occurred at depths greater than 30m. Core recovery from depths greater than 30 m was consistently above 97% with only three drill runs with recoveries <90%. • Core recovery was calculated by measuring the core recovered against the

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		drillers recorded depth for each drill run. • There is no apparent correlation between grade and sample mass.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All drill core has been qualitatively logged by company geologists, recording lithology, alteration, structures, rock quality and mineralization according to company procedures.
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.*	• Drill core is cut with a rock saw and half core samples were submitted to ALS in Addis Ababa for sample preparation and analysis. • Samples were weighed up on receipt in the prep lab and crushed with a jaw crusher to 70% passing 2mm. The crushed material was split with a Jones-type riffle splitter to split off a 1000g subsample. The subsample was then pulverized to to 85% passing 75 micrometers. • Analysis of half-core field duplicates has resulted in a coefficient of variation of 37% which is consistent with a highly variable, nuggety gold deposit. However, the size of samples taken from the diamond drilling at Segele may be too small given the coarse-gold nature of the mineralisation.
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.*	• All gold assays are done by certified laboratories using proven techniques that are commonly used through out the gold exploration and mining business. • Diamond drill samples were prepared at ALS (Addis Ababa) and then sent to ALS (Loughrea) and analysed. Samples submitted prior to September 2020 were analysed using a 30 g fire assay for samples not containing visible gold or a screen fire assay for samples that did contain visible gold. Some of the 30 g fire assays were subsequently re-assayed using a 50 g fire assay. From September 2020 onwards samples not containing visible gold were analysed using a 50 g fire assay. • QA/QC sampling: - Diamond drilling – blanks at a rate of 2:25, CRM's at a rate of 1:10, field duplicates at a rate of 1:30, crush duplicates at a rate of 1:20 and pulp duplicates at a rate of 1:15. • The analysis of error and bias from the available QC data has resulted in

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		acceptable results. All previous unacceptable QC results have been investigated and resolved (see Mineral Resource Report 6th April 2021).
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.*	• There are no twin drill holes completed at Segele. • The company has implemented a cloud-based data management system (MX Deposit) which minimises transcription errors and allows transparent and accurate data collection. • No adjustments to assay data have been made • The competent person has verified the database against certificates of assay.
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 drill hole collars are surveyed with a Leica total station survey tool. • For the first 41 drillholes downhole surveys were conducted using a DeviCore BBT tool which oriented the core and recorded changes in the drill hole dip at irregular intervals. The DeviCore tool does not record changes in azimuth and the drill holes are assumed to be straight. • All work has been carried out using WGS 84 UTM Zone 36N coordinate system.
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 drilling at Segele was completed on a nominal drill spacing of between 10–15 mE by 10–15 mN. The diamond drilling spacing is sufficient to establish the geological and grade continuity of the Segele deposit for Mineral Resource estimation. • Assay intervals are nominally 1m but occasional shorter intervals occur.
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.*	• Diamond drilling at the Segele deposit has been conducted approximately perpendicular to the trend of the mineralisation. It does not appear that the orientation of the drilling has resulted in a sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Diamond drill hole samples are sealed and labelled inside of individual plastic bags and then 10 samples are put in bulka bags and sealed. • All sampling intervals are recorded onto paper logs and then entered into the Akobo geological database. ALS laboratory electronic submission forms are then completed for each sample batch and re-checked against the geological database entries.

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		• Samples are then transported by road to the ALS laboratory in Addis Ababa using a company truck. ALS perform a sample reconciliation when the samples are received. • Sample pulps are then exported to Ireland for analysis at the ALS laboratory in Loughrea and a pulp split is sent back to Akobo for storage. • Assay results are returned digitally and by hard-copy forms, and are checked against the sampling interval recorded in the geological database.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Review of company procedures has taken place as a part of the resource estimation process.

Section 2 Reporting of Exploration Results

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

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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 Segele deposit lies within Mineral Exploration Licence (MOM/EL/262/2002) which was renewed on 30 October 2020. The licence is renewed yearly, for up to 3 years duration after which time a mining licence is required for continued operation. • There are no known issues relating to third parties, however standard Ethiopian gold sales royalties will apply.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration work has been carried out by ETNO Mining Plc (ETNO) which is 99.97% owned by Akobo Mineral AB.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Segele deposit is a high-grade orogenic gold deposit hosted within altered ultramafic and mafic rocks. The mineralisation is controlled by northwest–southeast shear movement which has created local dilatational zones oriented in an east–west direction which favoured precipitation of gold in narrow zones and pockets of intense shearing within the ultramafic and overlying mafic units. Gold appears to have been introduced during hydrothermal alteration of the mafic to ultramafic rocks, where the minerals were altered to amphibole by hydrous solutions carrying gold. The host rocks(s) acted as traps, fixing and concentrating gold.

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		• The mineralisation has been modelled as a series of compact thin and sometimes bifurcating lenses using a cut-off 0.10–0.15 g/t Au. The lenses occurred mostly within the ultramafic units but do also extend upwards into the overlying mafic units.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *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.*	

Hole_ID	East_UTM36	North_UTM36	Rl	Hole_depth	Dip	Azimuth
SEDD01	727505.5585	715218.6241	627.308	32.8	-60	180
SEDD02	727505.4385	715219.3421	627.496	59	-75	180
SEDD03	727529.6525	715220.6851	626.74	101.1	-75	180
SEDD04	727515.8385	715250.4941	627.178	95.5	-75	180
SEDD05	727541.3385	715250.1451	626.353	134.8	-75	180
SEDD06	727554.6615	715222.5801	619.55	104.86	-75	180
SEDD07	727564.4255	715252.0891	618.87	137.5	-75	180
SEDD08	727478.6295	715220.4801	629.812	44.62	-75	180
SEDD09	727478.9205	715230.0011	629.832	95.9	-60	150
SEDD10	727530.7965	715220.6471	627.001	99	-80	330
SEDD11	727517.5645	715221.8371	627.967	69.3	-70	180
SEDD12	727539.4922	715219.3334	626.442	93.4	-75	180
SEDD13	727535.0815	715235.1861	626.808	105	-75	180
SEDD14	727523.9192	715233.1863	627.325	91	-75	180
SEDD15	727509.6425	715232.1281	628.051	24	-75	180
SEDD16	727509.7385	715234.9571	627.961	92.4	-75	180
SEDD17	727454.0565	715221.0411	631.865	129.3	-75	180
SEDD18	727527.1915	715281.0851	626.297	138.5	-75	180
SEDD19	727503.5205	715281.9391	627.555	126.2	-75	180
SEDD20	727541.687	715296.303	625.341	45.2	-75	180
SEDD21	727543.7555	715306.6601	624.96	156.3	-75	180
SEDD22	727516.1635	715298.2301	626.29	131.4	-75	180
SEDD23	727528.8915	715248.2191	626.426	111.3	-75	180
SEDD24	727523.7585	715221.4761	627.218	90.3	-80	180
SEDD25	727527.9395	715281.9961	626.159	129.15	-65	160
SEDD26	727532.9945	715263.3941	622.923	117.2	-72	180

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SEDD27	727532.9855	715224.0561	626.79	33.5	-75	180
SEDD28	727533.0935	715227.1461	626.807	87.2	-75	180
SEDD29	727543.4915	715236.9101	626.005	99.2	-75	180
SEDD30	727549.7215	715250.8891	625.436	114.2	-75	180
SEDD31	727527.6885	715300.3541	625.677	144	-75	180
SEDD32	727516.4565	715281.6161	626.787	125.7	-75	180
SEDD33	727520.9515	715288.7581	626.456	123.2	-75	180
SEDD34	727532.8275	715291.4321	625.59	135.2	-75	180
SEDD35	727542.3485	715299.9861	625.104	150.2	-65	160
SEDD36	727551.7535	715307.1631	624.329	168	-75	180
SEDD37	727539.2665	715285.9441	625.475	150.2	-75	180
SEDD38	727536.3825	715330.0371	624.192	165.2	-75	180
SEDD39	727547.2175	715330.8941	623.881	180.1	-75	180
SEDD40	727522.5265	715320.8471	624.962	141.2	-75	180
SEDD41	727557.3875	715331.0751	623.395	183.2	-75	180

Data aggregation methods	• *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.* • *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.*	• Weighted averages are used for reporting of assay intersections with a 1 g/t cut-off and an internal maximum unmineralized width of 1m, i.e. no unmineralized sections longer than 1m are included in the interval. • No high-cut has been used this was considered appropriate as the general nature of the mineralisation is high-grade and it is expected that high grades will be recoverable by gravity methods.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *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 (eg 'down hole length, true width not known').*	• It is the opinion of the company that the length of the drill intersections represents somewhat longer sections than true width. True width is typically 80 to 100% of the assayed interval, depending on hole orientation. For reporting in press releases a factor of 95% has been used to represent true width.
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.*	• Please refer to the above press release

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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.*	• Both successful and unsuccessful holes have been reported in the press release. • This version of JORC Table 1 discloses only the diamond drilling from the Segele deposit. For full disclosure of other sampling methods (RC, soil samping, trenching etc), please see the 2019 Competant Persons report and the 2021 Mineral Resource Estimate report (6th April 2021).
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.*	• This version of JORC Table 1 discloses only the diamond drilling from the Segele deposit. For full disclosure of other sampling methods (RC, soil samping, trenching etc), please see the 2019 Competant Persons report and the 2021 Mineral Resource Estimate report (6th April 2021).
Further work	• *The nature and scale of planned further work (eg 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.*	• Step-out drilling of the depth extent of the Segele mineralization is planned.