JORC Code, 2012 Edition – Table 1 report Joru 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. Complete core loss and poor recovery was encountered frequently at all depths. • Diamond drill samples were taken over intervals ranging from 0.3 to 3.7 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. Complete core loss and poor recovery was encountered frequently at all depths. In the mineralized sections of importance to this press release core recoveries were:

Criteria	JORC Code explanation	Commentary

Hole ID	From (m)	To (m)	Width (m)	Recovery %	Au g/t
JODD02	30.80	31.70	0.90	100	3.19
JODD03	121.15	121.75	0.60	74	4.10
JODD03	165.00	165.85	0.85	56	28.10
JODD03	173.90	174.65	0.75	60	20.00
JODD06	68.65	69.20	0.55	100	10.90
JODD06	72.00	73.00	1.00	65	29.10
JODD06	96.35	97.35	1.00	80	3.11

- Given the poor core recoveries, the data released here will have only limited use for resource estimation. But the information can be used for a general understanding of the tenor of mineralization.
- Core recovery was calculated by measuring the core recovered against the drillers recorded depth for each drill run.
- There is a possible correlation between grade and recovery, but the data is not sufficient to determine this.

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.*	• 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 upon 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 micrometres. • No field duplicates have been reported with this set of results due to a mistake in field procedures. A separate batch of field duplicates is being taken, the results of which will be reported later.

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	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	
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 containing visible gold were assayed using a screen-fire assay all others were analysed using a 50g fire-assay. • QA/QC sampling: - Diamond drilling – blanks at a rate of 1:15, CRM's at a rate of 1:15, field duplicates were not inserted, crush duplicates at a rate of 1:15 and pulp duplicates at a rate of 1:15. • The analysis of error and bias from the available QC data has resulted in acceptable results.
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 Joru. • 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 either by a contracted surveyor with a Hand Held GPS • For all drillholes downhole surveys were conducted using a DeviFlex tool which oriented the core and recorded changes in the drill hole dip at irregular intervals. • 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 Joru was completed on a nominal drill section spacing of 200m with 50 -100m between holes in section. The diamond drilling spacing is NOT sufficient to establish the geological and grade continuity of the Joru deposit for Mineral Resource estimation. • Assay intervals are nominally 1m but occasional shorter intervals occur.
Orientation of	• *Whether the orientation of sampling achieves unbiased sampling of*	• The orientation of the mineralized bodies at Joru is still unknown. Therefore

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data in relation to geological structure	*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.*	it is impossible to know whether the drilling has been conducted at an appropriate orientation. Mineralised widths are unlikely to be true width.
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 bulk bags and sealed. • All sampling intervals are recorded electronically directly 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. • 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 Segele resource estimation process. The same procedures have been implemented for the Joru diamond drilling.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Joru deposit lies within Mineral Exploration License (MOM/EL/262/2002) which was renewed on 30 October 2020. The license is renewed yearly, for up to 3 years duration after which time a mining license 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	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration work has been carried out by ETNO Mining Plc (ETNO) which

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td>parties</td><td></td><td>is 99.97% owned by Akobo Mineral AB.</td></tr>
<tr><td>Geology</td><td>• Deposit type, geological setting and style of mineralisation.</td><td>• The main lithologies that constitute the Joru area are: Quartz-feldspar unit; quartz-feldspar-biotite unit with quartz porphyries; metagranitoid unit; mafic-ultramafic unit; and minor mafic schists. The quartz-feldspar unit and quartz-feldspar-biotite with quartz porphyry unit cover almost the entire area; the rest cover very small area. Alteration and mineralization zones are closely related to the quartz-feldspar unit and situated at the central part of the mapped area.
• The Mineralisation at Joru appears to be an extensive stockwork of small quartz veins (cm-dm) in quartzofeldspathic host rock.</td></tr>
<tr><td>Drill hole Information</td><td>• 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.</td><td>
<table>
<tr><th>Hole_ID</th><th>East_UTM36</th><th>North_UTM36</th><th>Rl</th><th>Hole_depth</th><th>Dip</th><th>Azimuth</th></tr>
<tr><td>JODD01</td><td>702470</td><td>732057</td><td>745</td><td>132.1</td><td>-60</td><td>240</td></tr>
<tr><td>JODD02</td><td>702470</td><td>732004</td><td>744</td><td>128</td><td>-60</td><td>60</td></tr>
<tr><td>JODD03</td><td>702507</td><td>732096</td><td>747</td><td>177.1</td><td>-60</td><td>240</td></tr>
<tr><td>JODD04</td><td>702535</td><td>732099</td><td>756</td><td>162.1</td><td>-60</td><td>240</td></tr>
<tr><td>JODD05</td><td>702365</td><td>732070</td><td>755</td><td>51.1</td><td>-60</td><td>240</td></tr>
<tr><td>JODD06</td><td>702470</td><td>732107</td><td>750</td><td>106</td><td>-60</td><td>240</td></tr>
<tr><td>JODD07</td><td>702630</td><td>732127</td><td>750</td><td>100.85</td><td>-60</td><td>240</td></tr>
<tr><td>JODD08</td><td>702634</td><td>732073</td><td>754</td><td>81.25</td><td>-60</td><td>240</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>• 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.</td><td>• 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.</td></tr>
<tr><td>Relationship between mineralisation</td><td>• These relationships are particularly important in the reporting of Exploration Results.
• If the geometry of the mineralisation with respect to the drill hole</td><td>• As the structure of the project has yet to be determined, it is not possible to know whether the intersections were perpendicular to the mineralization. As such it is likely that the intersections lengths are not</td></tr>
</table>

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widths and intercept lengths	*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').*	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
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 Joru deposit. For full disclosure of other sampling methods (RC, soil sampling, trenching etc), please see the 2019 Competent Persons report.
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 Joru deposit. For full disclosure of other sampling methods (RC, soil sampling, trenching etc), please see the 2019 Competent Persons report.
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.*	• Further scout drilling is planned in the Central Joru area. • The company also plans testing of various methods to improve core recovery and RC drilling in addition.