CHESSER REPORTS SPECTACULAR HIGH-GRADE GOLD INCLUDING 16m at 23.28 g/t IN OXIDE

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

HIGHLIGHTS

Area D

- **Drilling has extended shallow high-grade oxide mineralisation at Area D, which remains open to the northwest and northeast. Results include the highest gram-metre intercepts to date;**
  - **16m at 23.38 g/t gold** from 40m, including
    - **4m at 74.23 g/t gold** from 45m
  - **35m at 9.81 g/t gold** from 2m, including
    - **20m at 15.48 g/t gold** from 14m
  - **27m at 2.71 g/t gold** from 34m, including
    - **3m at 11.82 g/t gold** from 54m
  - **26m at 2.56 g/t gold** from 17m
  - **17m at 2.42 g/t gold** from 54m
  - **4m at 8.29 g/t gold** from 16m, including
    - **1m at 24.60 g/t gold** from 17m
- **Wide subvertical mineralised breccias and stockworks in fresh rock form likely feeder zones to the oxide mineralisation. Results include;**
  - **15m at 2.91 g/t gold** from 60m
  - **6.25m at 2.77 g/t gold** from 67.75m
  - **7m at 2.40 g/t gold** from 82m
  - **15m at 1.33 g/t gold** from 67m
  - **6.6m at 2.20 g/t gold** from 65m
  - **10m at 1.51 g/t gold** from 65m

"We are delighted to report additional high-grade gold oxide and sulphide hits at Area D. Two holes from this program reported the highest gram-metre intercepts from the project to date, which is very encouraging at this early stage of the largest drill program undertaken on the property. The results highlight an extensive high-grade and shallow oxide system at Area D. It appears that the oxide mineralisation is broadly horizontal, with trends relating to underlying subvertical sulphide hosting structures. These structures appear to trend NE and

NW and remain open for further drill testing. We are looking forward to expanding the drill program in these directions as we continue this transformative program. Drilling is currently progressing at Area A and we look forward to reporting these results as they are received." **commented Mike Brown, Managing Director and CEO of Chesser Resources.**

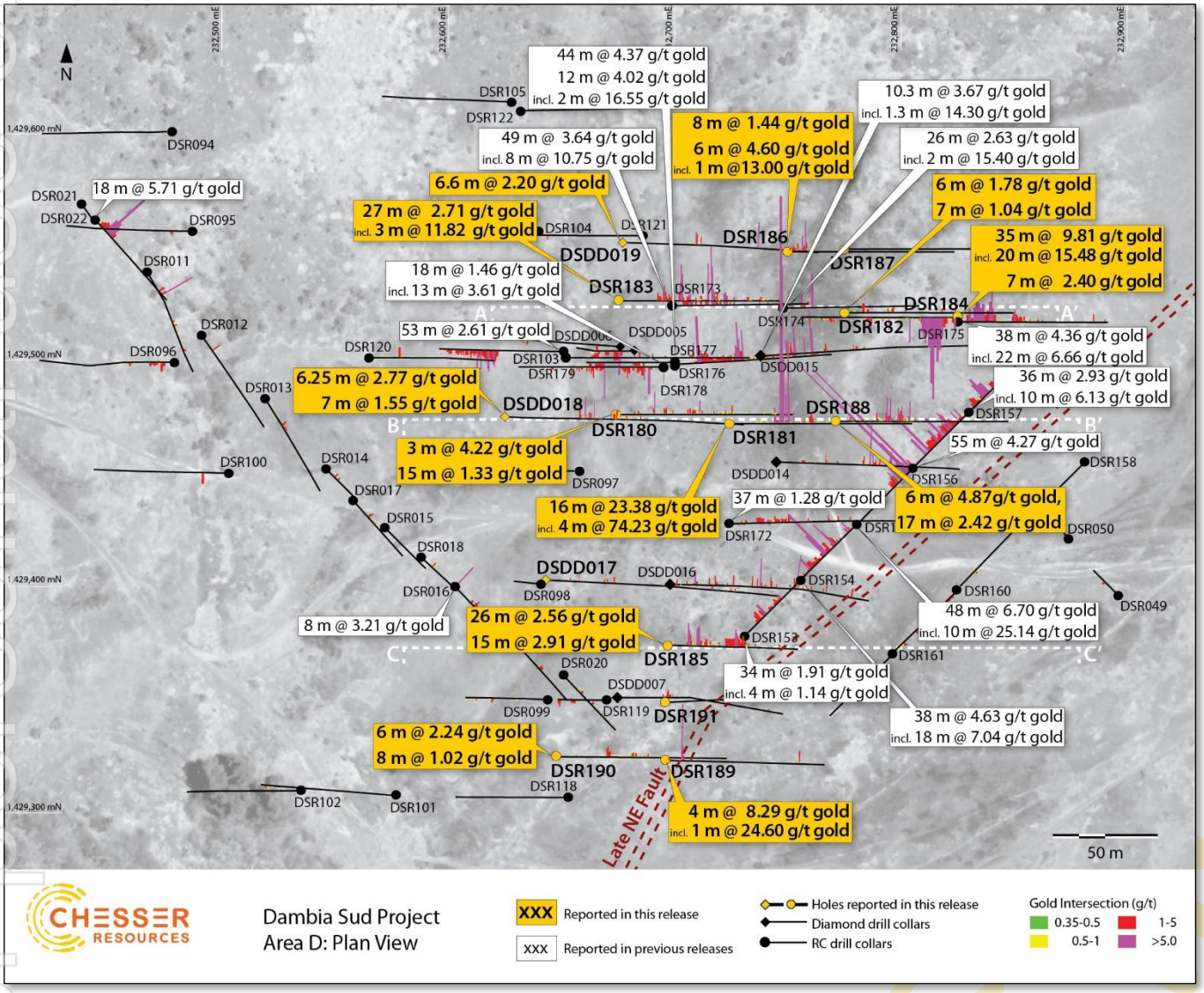

Figure 1: Area D plan view showing historical drilling and holes reported in this release with selected significant results.[1]

[1] Refer to ASX announcements on 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 21 March 2020, 17 June 2020, 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

The Company is pleased to report drill assay results from 3 diamond holes (DD) and 12 reverse circulation (RC) holes, totalling 621m and 1,726m respectively (Figure 1). All holes are from Area D, where the company reported a high-grade discovery earlier in the year and recently reported first results of this current drilling program[2].

AREA D

The drilling has confirmed two very encouraging targets at Area D; a high-grade apparently flat lying oxide zone, and an underlying fresh rock sulphide mineralisation in breccias and stockworks. These appear associated with northwest and northeast trending structures, which are likely to also factor in the orientation of the oxide zones. The mineralisation remains open to the northeast and to northwest in the central area (Figure 2).

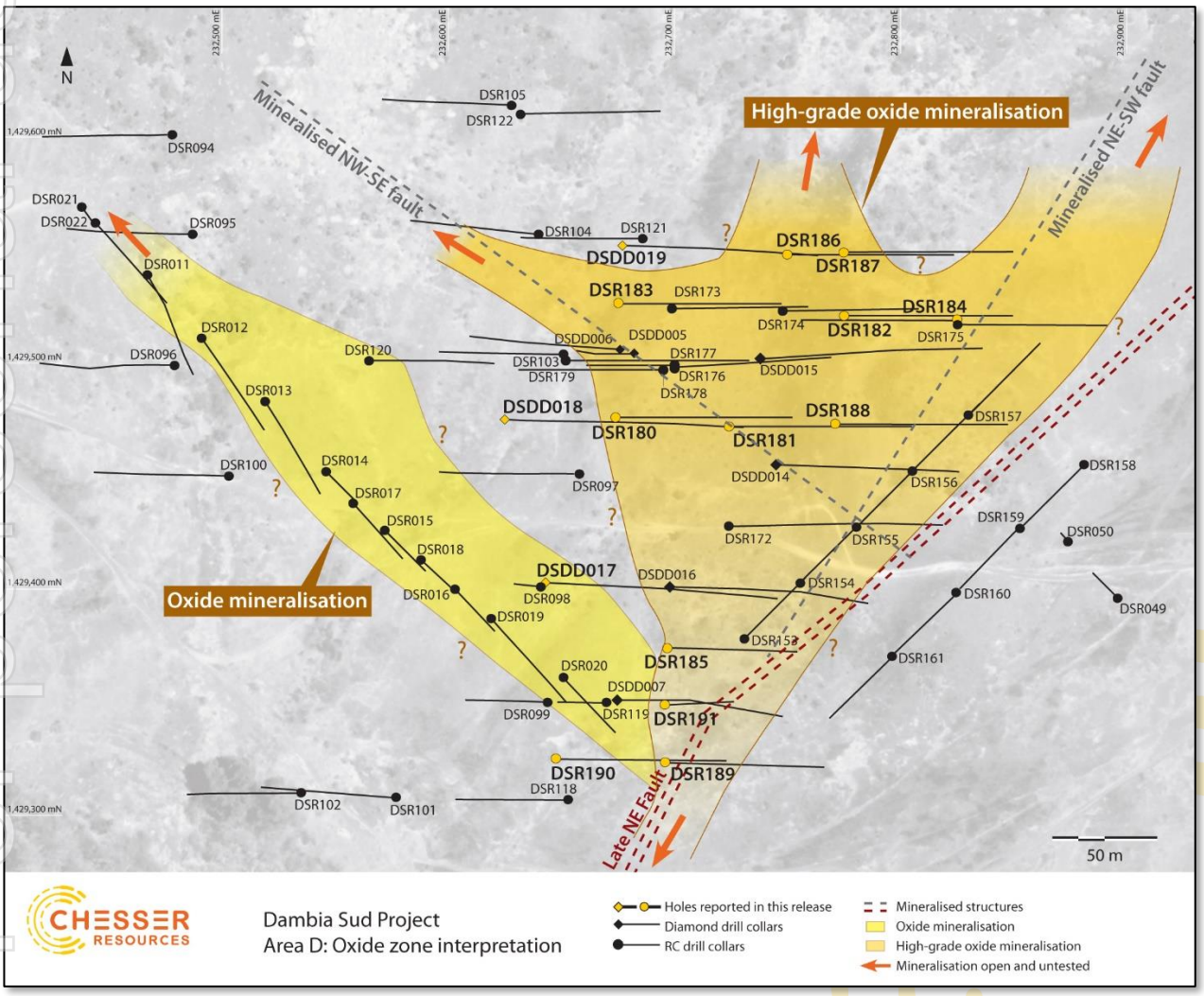

Figure 2: Area D drilling locations and outline of current oxide mineralisation, which is interpreted to be related to two principal mineralisation controls; NE-SW faulting and NW-SE faulting.[3] Mineralisation remains open and untested to northeast, northwest and north.

[2] Refer to ASX announcements on 28 July 2020 and 24 November 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

[3] Refer to ASX announcements on 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 21 March 2020, 17 June 2020, 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in those announcements.

Drilling results have significantly extended the thick mineralised zones intersected by previously reported holes at Area D. Most RC holes intersected significant wide oxide mineralisation within saprolitic material from shallow depths.

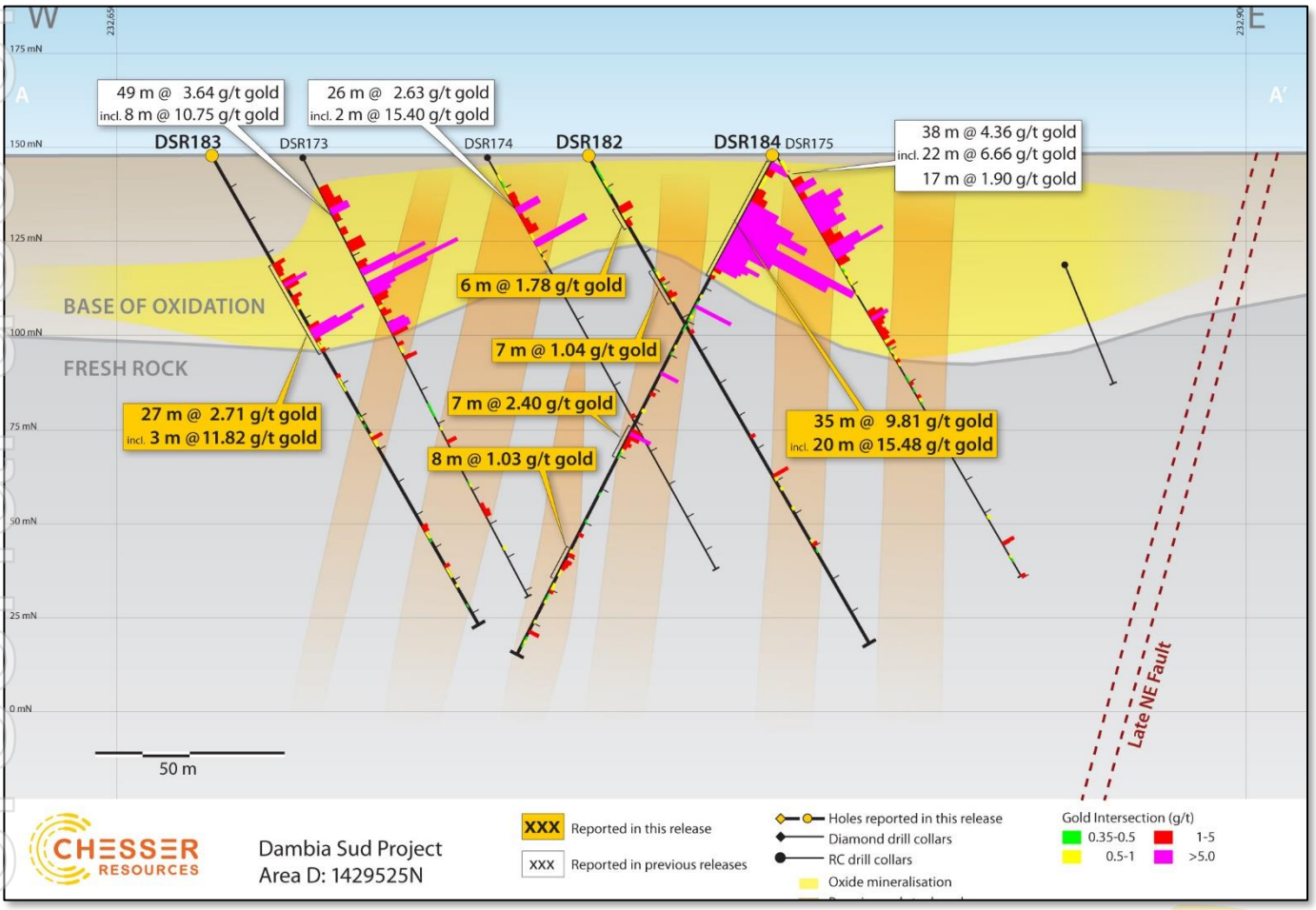

Figure 3: Section 1429525 showing holes reported in this release and previous drilling. Drilling has confirmed a thick and likely horizontal oxide mineralisation, with underlying subvertical breccias and stockworks.

RC Holes **DSR182, DSR183** and **DSR184** on the 1429525 Line have confirmed the continuity of oxide mineralisation across section A – A' (Figure 3).

Select significant RC intersections included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR184	**35**	**9.81**	2	Oxide
incl	**20**	**15.48**	14	Oxide
	7	**2.40**	82	Fresh
	8	**1.03**	118	Fresh
DSR182	**6**	**1.78**	16	Oxide
	7	**1.04**	38	Fresh
	2	**2.66**	98	Fresh

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR183	**27**	**2.71**	34	Oxide
incl	**3**	**11.82**	54	Oxide
	4	**1.36**	86	Fresh
	4	**1.03**	114	Fresh

This area is interpreted by the Company as the intersection of a northeast-southwest trending structure and a northwest trending structure. Numerous structures with narrow 1-5 g/t gold intercepts within broader mineralised zones in fresh rock were intersected. These are thought to represent breccia and stockwork-like zones of structures. Interpretation and correlation with other drilling is ongoing.

Hole **DSR186** marks the northern most section drilled in this zone of Area D and intersected moderately thick oxide mineralisation, indicating mineralisation likely remains open to the north-northeast (Figure 2).

Select significant RC intersections included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR186	**8**	**1.44**	2	Oxide
	6	**4.60**	13	Oxide
incl	**1**	**13.00**	16	Oxide

Diamond drill hole **DSDD019** was collared to the west of DSR186 and returned **6.6m at 2.20 g/t gold** from 65m in a pyritic veinlet zone and **1m at 11.30 g/t gold** from 123m.

Diamond hole **DSDD018** and RC holes **DSR180, DSR181** and **DSR188** were drilled on the 1429475N section that DSR157 was collared (**36m at 2.93 g/t gold**, including **10m at 6.13 g/t gold**)[4]. Drilling has confirmed the presence of a wide and thick horizontal oxide zone. It appears to be underlain by vertical to sub vertical breccia and veinlet zones with a northwest structure appearing to control these (Figure 4).

DSDD018 appears to have intersected the mineralised northwest-southeast trending structure (Figure 2) intersected in DSR103 (53m at 2.61 g/t gold)[5]. **DSDD018** intersections included:

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSDD018	**6.25**	**2.77**	67.75	Fresh
	4.95	**1.50**	76.75	Fresh
	7.00	**1.55**	98.00	Fresh

[4] Refer to ASX announcement on 28 July 2020 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

[5] Refer to ASX announcement on 3 September 2019 for drilling results. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

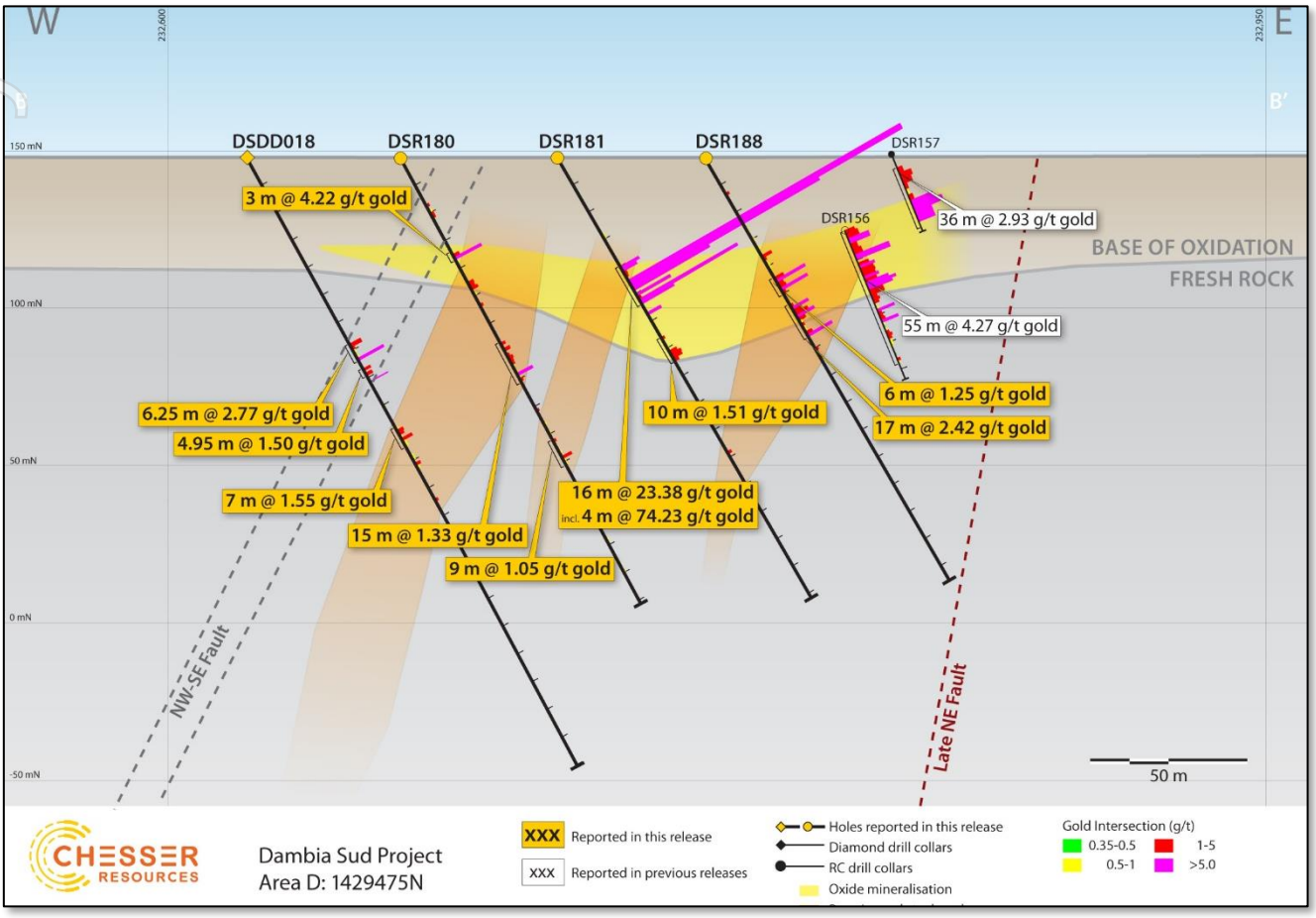

Figure 4: Section 1429475N showing holes reported in this release and previous drilling. Drilling has confirmed a thick and likely horizontal oxide mineralisation with a northeast-southwest trend. A mineralised northwest-southeast fault dipping to the west cuts DSD018 (Figure 5).

Holes DSR180, DSR181 and DSR188 were collared to the east of DSDD018. Select significant RC intersections included;

Hole ID	Interval (m)	Gold (g/t Au)	From (m)	Oxidation State
DSR181	**16**	**23.38**	40	Oxide
incl	**4**	**74.23**	45	Oxide
and	**2**	**24.00**	52	Oxide
	10	**1.54**	65	Oxide
DSR188	**6**	**4.87**	44	Oxide
incl	**1**	**10.60**	45	Oxide
	17	**2.42**	54	Oxide/Fresh

DSR181 returned two assays at the upper detection limit of **100 g/t gold from intervals 45-46m and 46-47m**, which were re-assayed at the SGS laboratory at Bamako. They returned 105.01 g/t gold and 126.00 g/t gold respectively via a 50g fire assay with a gravimetric finish. However, they are reported with a top-cut of 100 g/t gold.

Hole **DSDD017** was collared to the west of **DSR153** and **DSR154,** and intercepted numerous narrow zones of narrow gold mineralisation in fresh rock within slightly wider mineralised zones. The control on these

zones is being analysed. Intercepts included **1.3m at 2.30 g/t gold** from 64.35m, **1.1m at 2.90 g/t gold** from 123.9m.

Drilling in the southern area returned mineralisation in holes **DSR185, DSR189** and **DSR190**, likely associated with the northeast trending structural zone. **DSR185** returned **26m at 2.56 g/t gold** from 17m in oxide and **15m at 2.91 g/t gold** from 60m in fresh rock, confirming both the upper oxide mineralised zone and the mineralised northeast trending brecciated zone (Figure 5). **DSR190** intercepted oxide mineralisation, **6m at 2.24 g/t gold** from 44m and a broad sulphide zone in fresh rock of **8m at 1.02 g/t gold** from 66m. **DSR189** was collared to the east of **DSR190** returning high-grade oxide mineralisation of **4m at 8.29 g/t gold** from 17m, including **1m at 24.60 g/t gold** from 17m and **3m at 1.96 g/t gold** from 129m in fresh rock. **DSR191** encountered problems and was abandoned at 60m.

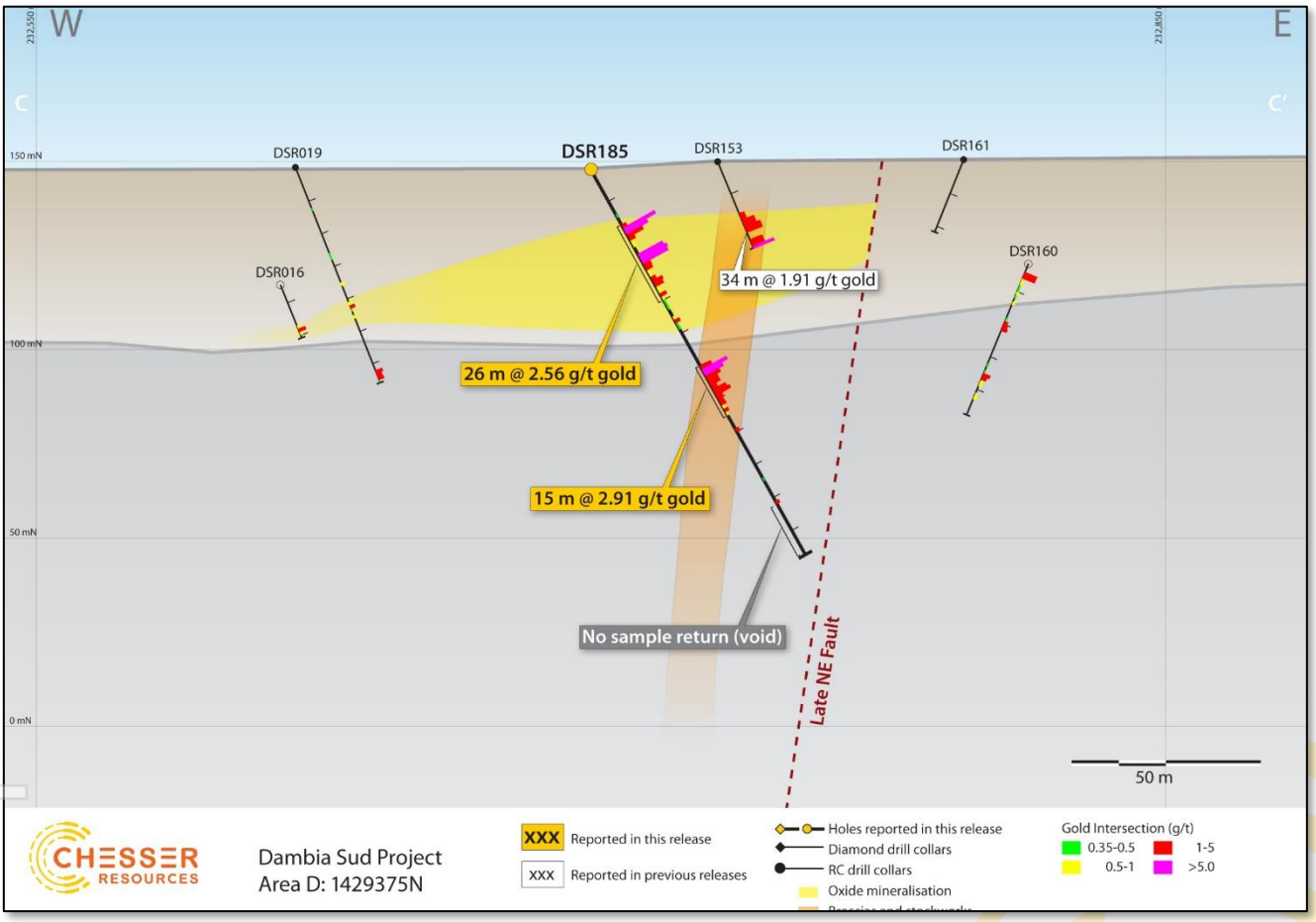

Figure 5: Section 1429375N showing holes reported in this release and previous drilling. It confirms horizontal oxide mineralisation associated with an underlying northeast trending breccia zone. A northeast trending post mineralised fault is interpreted (Figure 1).

NEXT STEPS

Current drill program

The RC and diamond drill rigs are currently drilling at Area A on the two structures trending southwest-northeast and the southeast extension. Greenfield targets at Western Splay and Southern Arc are also planned to be tested. The Company is expecting a steady flow of results until at least late April 2021.

Follow up drilling

The Company is currently evaluating options to accelerate further drilling campaigns following a strongly supported $8m private placement in November.[6]

Drilling to date at Area D has identified two very encouraging targets; a shallow high-grade, apparently flat lying oxide zone, and underlying fresh rock sulphide mineralisation in breccias and stockworks. These appear associated with northwest and northeast trending structures, which are likely to also factor in the orientation of the oxide zones.

The mineralisation remains open to the north, northeast and to northwest in the central area, with planning for follow up drilling to test these areas now underway.

Other regional exploration

The Company is planning to extend gradient array induced polarisation geophysics (GAIP) over large parts of the northern Diamba Sud block (DS1) early in 2021. GAIP has been proved to be effective for identifying structures and certain lithological units (such as granodiorites).

Table 1: Summary of significant gold intersections from Diamba Sud

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t Au)
DSR180	34	37	3	4.22
	45	50	5	1.66
	53	54	1	1.26
	67	82	15	1.33
	91	92	1	1.02
	102	111	9	1.05
DSR181	40	56	16	23.38**
incl, and	45	49	4	74.23**
incl	52	54	2	24.00
	57	58	1	5.01
	65	75	10	1.51
	108	109	1	1.47
DSR182	16	22	6	1.78
	38	45	7	1.04
	54	55	1	1.10
	86	87	1	1.40
	98	100	2	2.66
	119	120	1	1.41
DSR183	34	61	27	2.71
incl	54	57	3	11.82
	68	69	1	1.22
	86	90	4	1.36
	114	118	4	1.03
	126	127	1	1.48

[6] Refer to ASX announcement on 30 November 2020 for private placement details. The Company is not aware of any new information or data that materially affects the information contained in that announcement.

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t Au)
DSR184	2	37	35	9.81
incl	14	34	20	15.48
	45	46	1	10.70
	65	66	1	5.14
	71	72	1	1.41
	82	89	7	2.40
	113	114	1	1.40
	118	126	8	1.03
	130	131	1	1.10
	142	143	1	2.94
DSR185	17	43	26	2.56
	45	47	2	1.05
	60	75	15	2.91
	79	80	1	1.10
	101	102	1	1.09
DSR186	2	10	8	1.44
	13	19	6	4.60
incl	16	17	1	13.00
	71	72	1	1.32
	81	82	1	1.31
DSR187	4	5	1	3.12
DSR188	13	14	1	1.21
	36	42	6	1.25
	44	50	6	4.87
incl	45	46	1	10.60
	54	71	17	2.42
DSR189	5	6	1	1.05
	16	20	4	8.29
incl	17	18	1	24.60
	129	132	3	1.96
DSR190	44	50	6	2.24
	66	74	8	1.02
	83	84	1	1.33
	124	125	1	1.05
DSDD017	55	56	1	1.11
	64.35	65.65	1.3	2.30
	123.9	125	1.1	2.90
	157.8	159.2	1.4	1.38
	176	177	1	1.06
	180	181	1	1.28
DSDD018	67.75	74	6.25	2.77
	76.75	81.7	4.95	1.50
	98	105	7	1.55
	111	114	3	1.06
	124	125	1	1.12

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t Au)
DSDD019	65	71.6	6.6	2.20
	123	124	1	11.30

*Intervals are reported using a threshold of 1g/t Au or greater average over the interval equal or greater to 1m and selects all material greater than 0.35g/t Au with a maximum internal dilution of 2m. The true width of holes is unknown. Holes not included in this Table were not considered to have intersected significant gold mineralisation. Reported intervals with voids (*) excluded the void interval where included in a reported interval, with weighted averages taken for sections above and below the void and reported as a weighted average.** Results have a top cut of 100 g/t gold.*

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

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For Further information, please contact**:**
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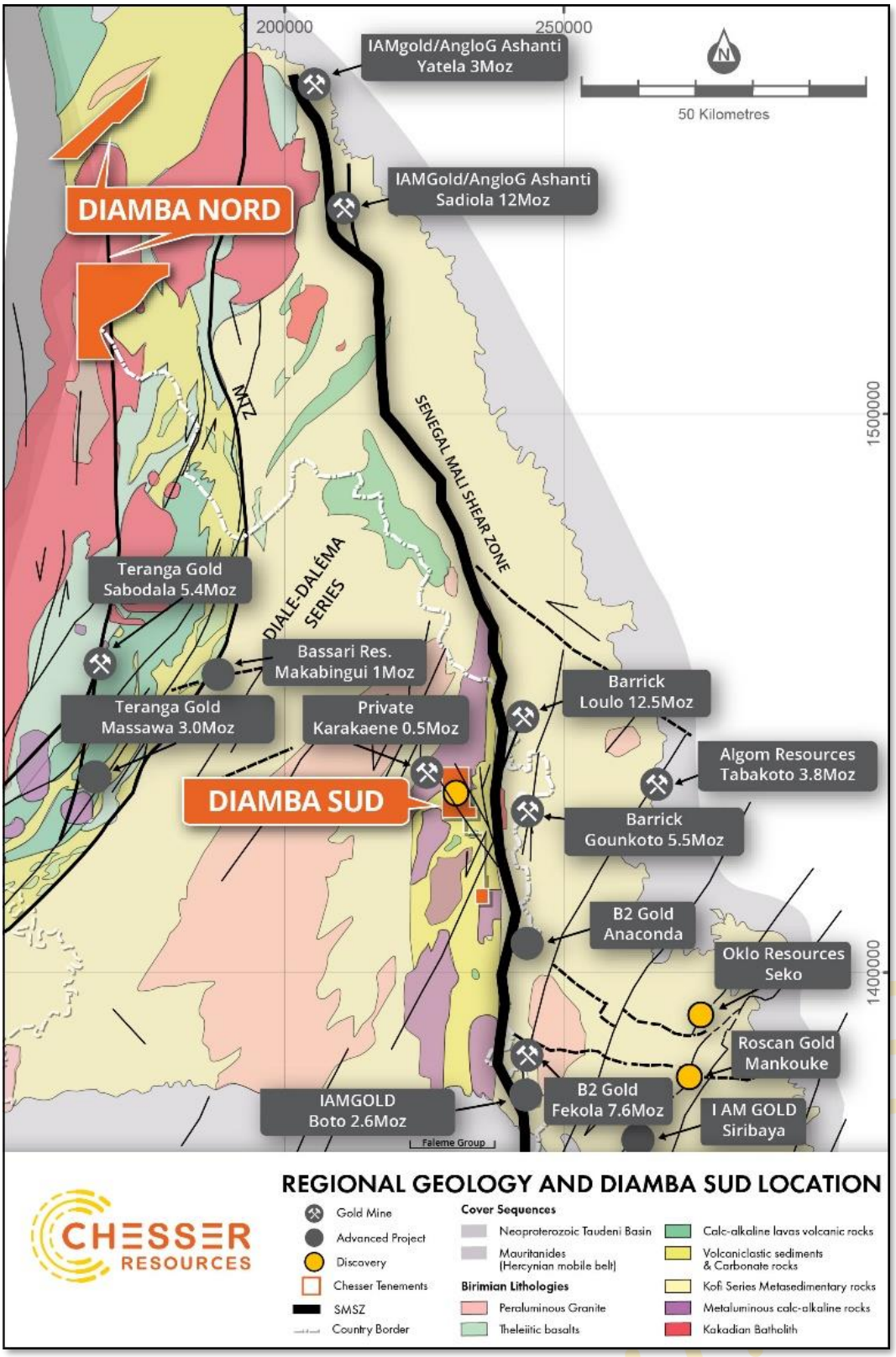

Figure 6: **Schematic regional geology of eastern Senegal, showing the Diamba Sud Project and its proximity to both the SMSZ, and the major gold operations and projects on or adjacent to splays off the SMSZ.**

ABOUT CHESSER RESOURCES

Chesser Resources is an ASX listed gold exploration company with projects located in Senegal, West Africa. Chesser has announced a high-grade gold discovery at its Northern Arc target on its flagship Diamba Sud project. The Company currently holds ~300km^2 of highly prospective ground in this underexplored world-class gold region. The Company has a corporate office located in Brisbane, Australia and a corporate and technical team based in Dakar, Senegal.

Diamba Sud is the Company's flagship project, covering 53.2km^2 over the gold-bearing Kedougou-Kenieba Inlier, Diamba Sud consists of two blocks referred to as DS1 in the north and DS2 in the south.

The Project is located ~2km to the west of the Senegal Mali Shear Zone (SMSZ), a major regional structure and host to numerous multimillion-ounce gold deposits including; B2Gold's 7.6Moz Fekola mine, Barrick's 18Moz Loulo-Gounkoto complex and AngloGold Ashanti/IAMGold's Sadiola and Yatela mines (acquired by Allied Gold). DS1 lies 7km to the west of the 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 Mike Brown, BSc Hons, MAIG, who is employed as Managing Director for Chesser Resources Ltd. Mr Brown 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 Brown 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 2: Location of RC drilling reported

Hole ID	Easting	Northing	RL (m)	Azimuth	Dip	Depth (m)
DSDD017	232643	1429403	148	91.90	-62.5	221
DSDD018	232625	1429475	148	85.80	-60.1	221
DSDD019	232677	1429552	148	92.80	-61.4	179
DSR180	232674	1429476	148	90.00	-59.90	162
DSR181	232724	1429472	148	90.00	-62.96	162
DSR182	232775	1429521	148	90.00	-61.72	150
DSR183	232675	1429526	148	90.00	-60.29	144
DSR184	232825	1429519	148	90.00	-60.18	150
DSR185	232697	1429374	148	270.00	-60.00	118
DSR186	232750	1429548	148	270.00	-60.93	156
DSR187	232775	1429549	148	90.00	-58.82	156
DSR188	232771	1429473	148	90.00	-60.86	156
DSR189	232695	1429323	149	90.00	-61.96	156
DSR190	232648	1429325	148	90.00	-60.82	156
DSR191	232696	1429349	148	90.00	-61.04	60

Azimuths taken from the top of the down hole survey

ATTACHMENT 2
JORC Code, 2012 Edition – Table 1 (Diamba Sud)

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling, 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.*	• All RC holes were sampled at 2m intervals from 0 to 40 metres and thereafter at 1m intervals. • 1 metre samples are preserved for future assay as required. • Samples were collected in situ at the drill site and are split collecting 1 to 3 kg per sample. • Certified reference material and sample duplicates were inserted at regular intervals. • All samples were submitted to internationally accredited SGS Laboratories in Bamako Mali for 50g Fire Assay gold analysis • All diamond holes are sampled at geological intervals with a nominal maximum interval of 2 metres.
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 drilling was carried out by Forage FTE Drilling, using an Atlas Copco CS14 drill rig • The core was orientated using an ACT II tool and an EZ Trac survey tool. • Reverse Circulation drilling was carried out by Forage FTE Drilling, using an Atlas Copco T3W drilling rig with an auxiliary booster.
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.*	• An initial visual estimate of sample recovery was undertaken at the drill rig for each RC sample metre collected. • Collected samples were weighed to ensure consistency of sample size and monitor sample recoveries. • Sample recovery and condition was recorded at the drill site • 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.
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 samples were geologically logged by Chesser Resources geologists. • Geological logging used a standardised logging system recording mineral and rock types and their abundance, as well as alteration, silicification and level of weathering. • A small representative sample was retained in a plastic chip tray for each drill metre for future reference and logging checks.
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*	• 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. • Two-metre composite samples were collected from and submitted for analysis, between 0-40 metres downhole. From 40 metres to EOH 1metres samples were submitted for analysis. • Duplicates were taken to evaluate representativeness

Criteria	JORC Code explanation	Commentary
	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.*	• Further sample preparation was undertaken at the SGS laboratories by SGS laboratory staff • At the laboratory, samples were weighed, dried and crushed to 75% <2mm (jaw crusher), pulverized and split to 85 %< 75 um. Gold is assayed by fire assay (50g charge) with an AAS Finish. • The crushed sample was split and 1.5kg sample was collected using a single stage riffle splitter • The 1.5kg split samples were pulverised in a an LM2 to 95% passing 200 meshes • 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. • Barren sand wash was required at the start of each batch and between samples • Sample pulps are retained at the SGS laboratory under secure "chain of custody" procedure for possible future analysis. • 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.*	• 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. • The fire assay method used has an upper limit of 100g/t. • Fire assay is considered a “total” assay technique. • No field non assay analysis instruments were used in the analyses reported. • 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. • Results of analyses for field sample duplicates are consistent with the style of mineralisation evaluated and considered to be representative of the geological zones which were sampled. • Internal laboratory QAQC checks are reported by the laboratory and a review of the QAQC reports suggests the laboratory is performing within acceptable limits
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.*	• All drill hole data is paper logged at the drill site and then digitally entered by Company geologists at the site office. • All digital data is verified and validated before loading into the drill hole database. • No twinning of holes was undertaken in this program which is early stage exploration in nature. • Reported drill results were compiled by the company’s geologists, verified by the Company’s exploration manager. • No adjustments to assay data were made.
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.*	• Drill hole collars were located using GPS averaging. • Accuracy of the averaging of the GPS < +/- 2m and is considered appropriate for this level of early exploration • The grid system is UTM Zone 29N

Criteria	JORC Code explanation	Commentary
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.*	• All drill holes were located on an irregularly spaced pattern with between 20 and 50m between various collars along the line. • Drilling reported in this program is of an early exploration nature has not been used to estimate any mineral resources or reserves.
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.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• All drilling samples were collected and taken to the SGS laboratory in Mali under secure "chain of custody" procedure by SGS Mali staff. • Sample pulps remain at the SGS laboratory under secure "chain of custody" • The RC samples remaining were removed from the site and stored at the company's field camp in Saraya.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no external audit or review of the Company's sampling techniques or data at this early exploration stage.

Section 2 Reporting of Exploration Results

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 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. • The Diamba Sud permit is in good standing, with an expiry date of 08/6/2021.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The area that is presently covered by the Diamba Sud was explored intermittently by several companies prior to 2015. • Exploration consisted of a government backed regional aeromagnetic survey, gridding, soil sampling and minor auger and exploration drilling. • IAM Gold undertook minor RAB and Auger drilling at the project (Bembala Prospect) during 2012. The results of which are not known by Chesser Resources Ltd
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The deposit style targeted for exploration is orogenic lode gold. • This style of mineralisation can occur as veins or disseminations in altered (often silicified) host rock or as pervasive alteration over a broad zone. • Deposits are often found in close proximity to linear geological structures (faults & shears) often associated with deep-seated structures. • Lateritic weathering is common within the project area. The depth to fresh rock is variable and may extend up to 70m below surface.

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*
	  ○ *drill 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.*
		• Reported results are summarised in Table 1 and within the main body of the announcement
		• Drill collar elevation is defined as height above sea level in metres (RL)
		• All holes were drilled at an angle deemed appropriate to the local structure as understood at the time of drilling.
		• Down hole length of the hole is the distance from the surface to the end of the hole, as measured along the drill trace

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.*	• Intervals are reported using a threshold where the interval has a 1.00 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 internal dilution. Where voids (no sample) occurred within reported intervals weighted average grades were calculated for section above and below the void, and a weighted average taken for a total weighted average grade for the interval length of sample,

Criteria	JORC Code explanation	Commentary
		thus excluding the void from the interval without assigning any length or grade to it. • A top grade cut off of 100 g/t Au, based on detection limits, been applied to results presented in Attachment 1. • No metal equivalent reporting is used or applied
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').*	• The results reported in this announcement are considered to be of an early stage in the exploration of the project. • Mineralisation geometry is not accurately known as the exact orientation and extent of known mineralised structures are not yet determined. • Mineralisation results are reported as "downhole" widths as true widths are not yet known
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.*	• Drill hole location plans are provided in Figure 1.
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.*	• 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. • No completed surveyed holes are omitted for which complete results have been received.
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.*	• No other exploration data that is considered meaningful and material has been omitted from this 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.*	• These results form part of a planned 5000m DD and 15,000m 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.