



9 March 2021  
ASX Announcement

## CORPORATE PRESENTATION

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Please find attached hereto a Corporate Presentation for Chesser Resources Limited (ASX:CHZ).

The Board of Directors of Chesser Resources Limited has authorised the release of the presentation on the ASX announcements platform.

**-END-**

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# High-Grade Gold Discovery in Senegal's Golden Corridor

Investor Presentation - March 2021

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ASX:CHZ



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This presentation is a visual aid and is not intended to be read as a stand-alone document. The material contains selected and abbreviated summary information about CHZ and its subsidiaries and their activities as at the date of this presentation. The material is of general background and does not purport to be complete.

## References to ASX Market Announcements:

This Presentation contains information, including exploration results, extracted from the following ASX market announcements reported in accordance with the JORC Code (2012):

- i. Diamba Sud exploration results reported on pages 5 to 10 were reported in ASX Announcements dated 22 February 2018, 28 May 2018, 27 August 2018, 25 March 2019, 10 April 2019, 6 May 2019, 14 May 2019, 26 August 2019, 3 September 2019, 21 January 2020, 2 March 2020, 21 July 2020, 28 July 2020, 13 August 2020, 13 October 2020, 24 November 2020, 19 January 2021, 3 February 2021 and 3 March 2021.
- ii. Diamba Sud historical RC drilling by a previous owner results reported on page 5, 7 and 10 of this presentation were reported in an ASX Announcement dated 3 April 2017.
- iii. Diamba Sud RC drilling results reported on page 23 were reported in an ASX Announcement dated 14 May 2019.
- iv. Diamba Sud geophysical results reported on pages 21 and 22 of this presentation were reported in an ASX Announcement dated 14 October 2019.
- v. Reference to Barrick’s targets and area of focus on pages 5 and 12 are from Barrick’s 2020 Q1 Report. Source: [www.barrick.com](http://www.barrick.com)
- vi. Reference to IAMGold’s Boto Optimisation study on page 13 are from the release: IAMGOLD Files NI 43-101 Technical Report for Previously Announced Boto Gold Project Optimization Study dated 14 February 2021. Source: [www.iamgold.com](http://www.iamgold.com)

The Company is not aware of any new information or data that materially affects the information contained in the referenced ASX market announcements.

## Competent Person’s Statement:

The information in this presentation that relates to Exploration Results is based on information compiled by geologists employed by Boya SAU (a wholly owned subsidiary of Chesser Resources) and reviewed by Mr Andrew Grove, who is a member of the Australian Institute of Geoscientists (MAIG). Mr Grove is the Chief Executive Officer of Chesser Resources Limited. Mr. Grove is considered to have sufficient experience deemed relevant to the style of mineralisation and type of deposit under consideration, and to the activity that 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” (the 2012 JORC Code). Mr. Grove consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

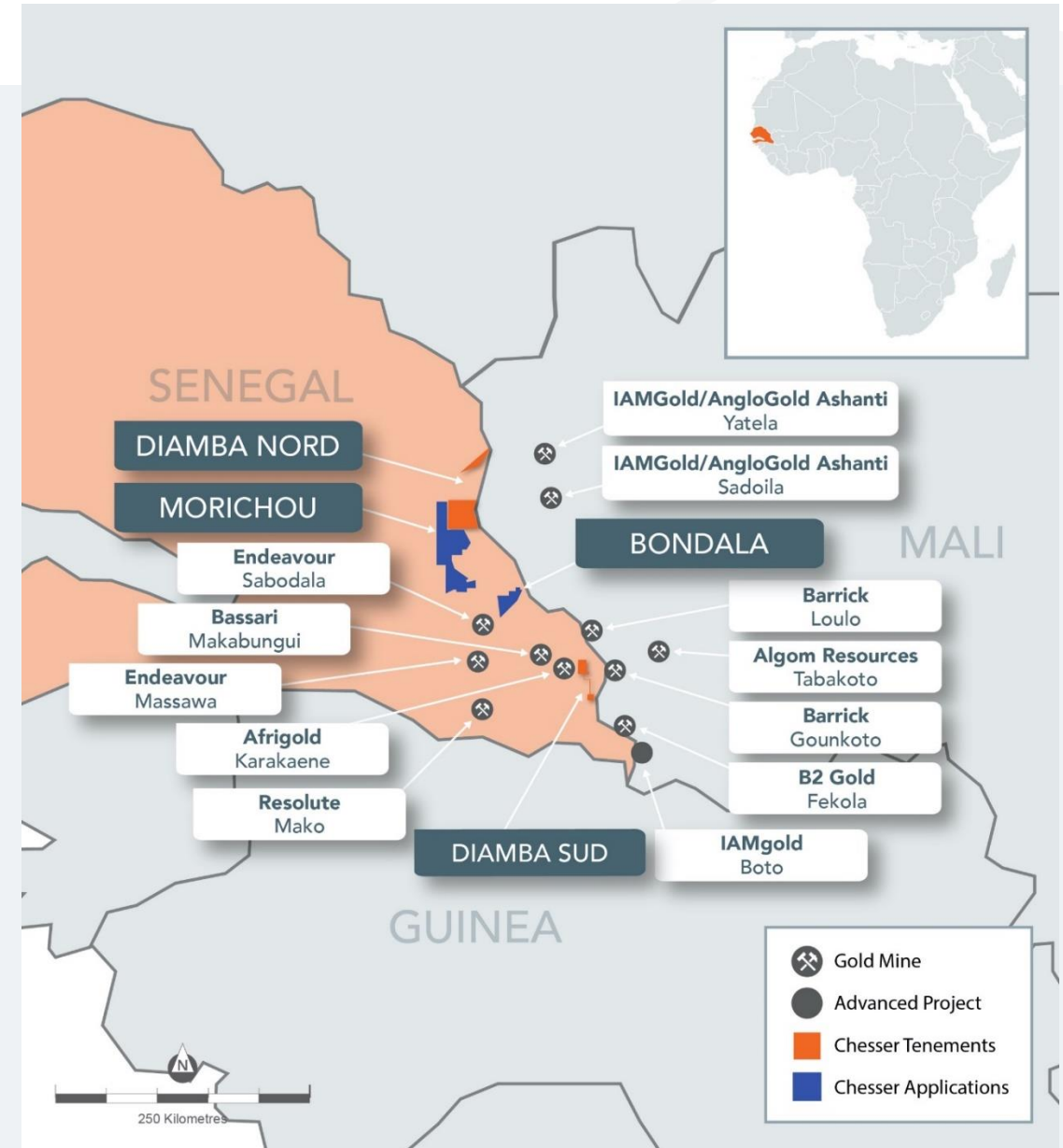
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# INVESTMENT HIGHLIGHTS

## HIGH GRADE GOLD - SENEGAL

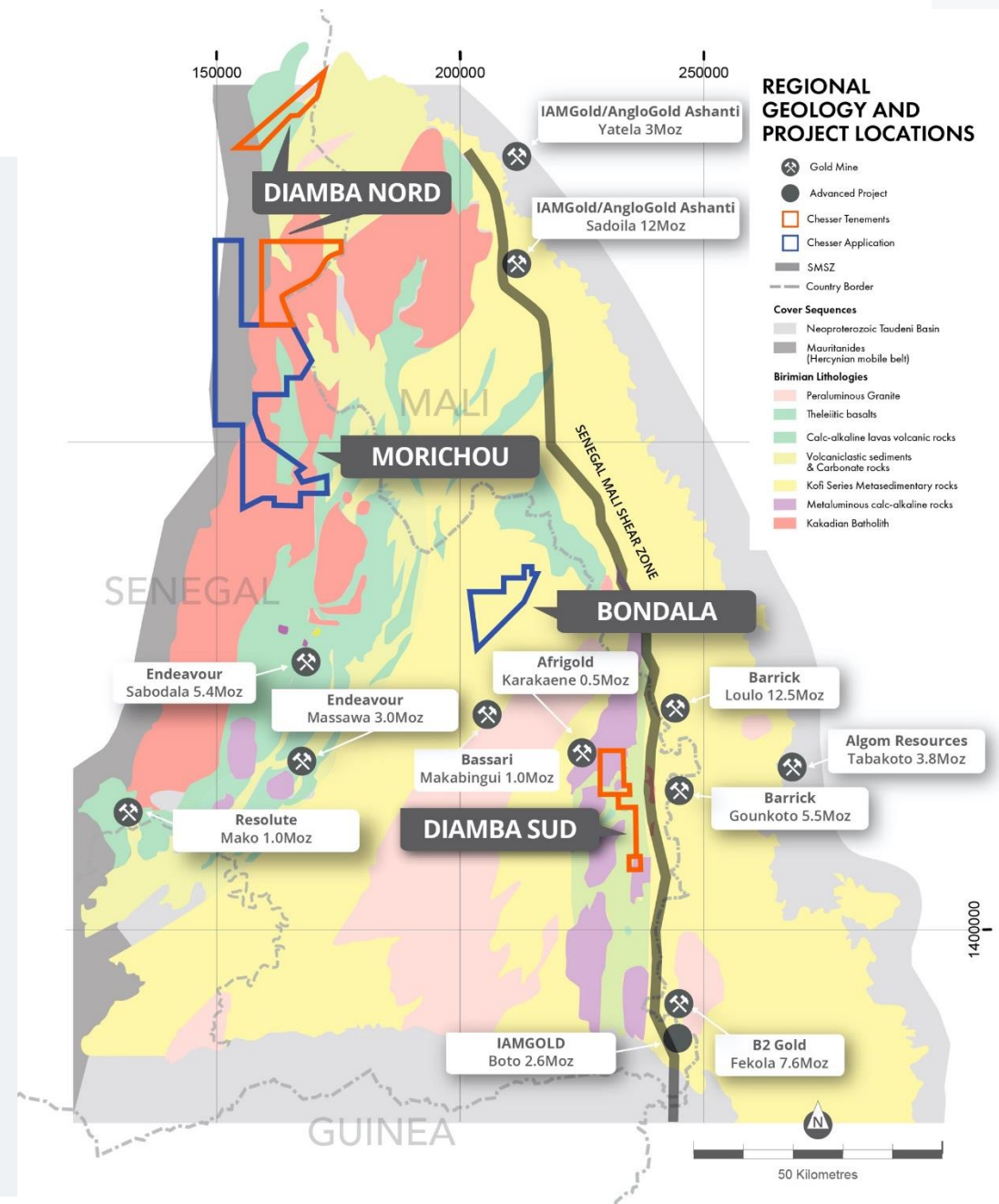
- Two high-grade gold discoveries at Diamba Sud Project, eastern Senegal
- Highly prospective, safe and investor friendly jurisdiction
- Geologically similar to neighbouring world class gold mines
- Well funded exploration company with A\$13 million cash at bank<sup>1</sup>
- Extensive drilling program underway to define and expand mineralisation

Note: 1. Cash at bank as at 31 December 2020



# STRATEGIC LANDHOLDING IN PROLIFIC GOLD BELT

- Strategic landholding of  $\sim 1,000 \text{ km}^2$  within the two major Birimian gold belts in Senegal
- Diamba Sud project lies within the highly prospective Senegal Mali Shear Zone orogenic belt which hosts over 45 million ounces in numerous world class gold mines
- Diamba Sud project is located 12km southwest of Barrick's Loulo mine (12.5 million ounces) and only 7km west of Barrick's Gounkoto mine (5.5 million ounces)
- High-grade drill results confirm mineralisation across two target areas at Area D and Area A
- Major gold companies actively exploring in the immediate vicinity of the Diamba Sud tenement





# DIAMBA SUD

## TWO HIGH GRADE GOLD DISCOVERIES TO DATE

- Acquired in 2017, 100% owned, minimal historical exploration
- Large high-grade auger gold geochemical anomaly defined, along with numerous structural trends identified from geophysics
- Two high-grade gold discoveries to date:

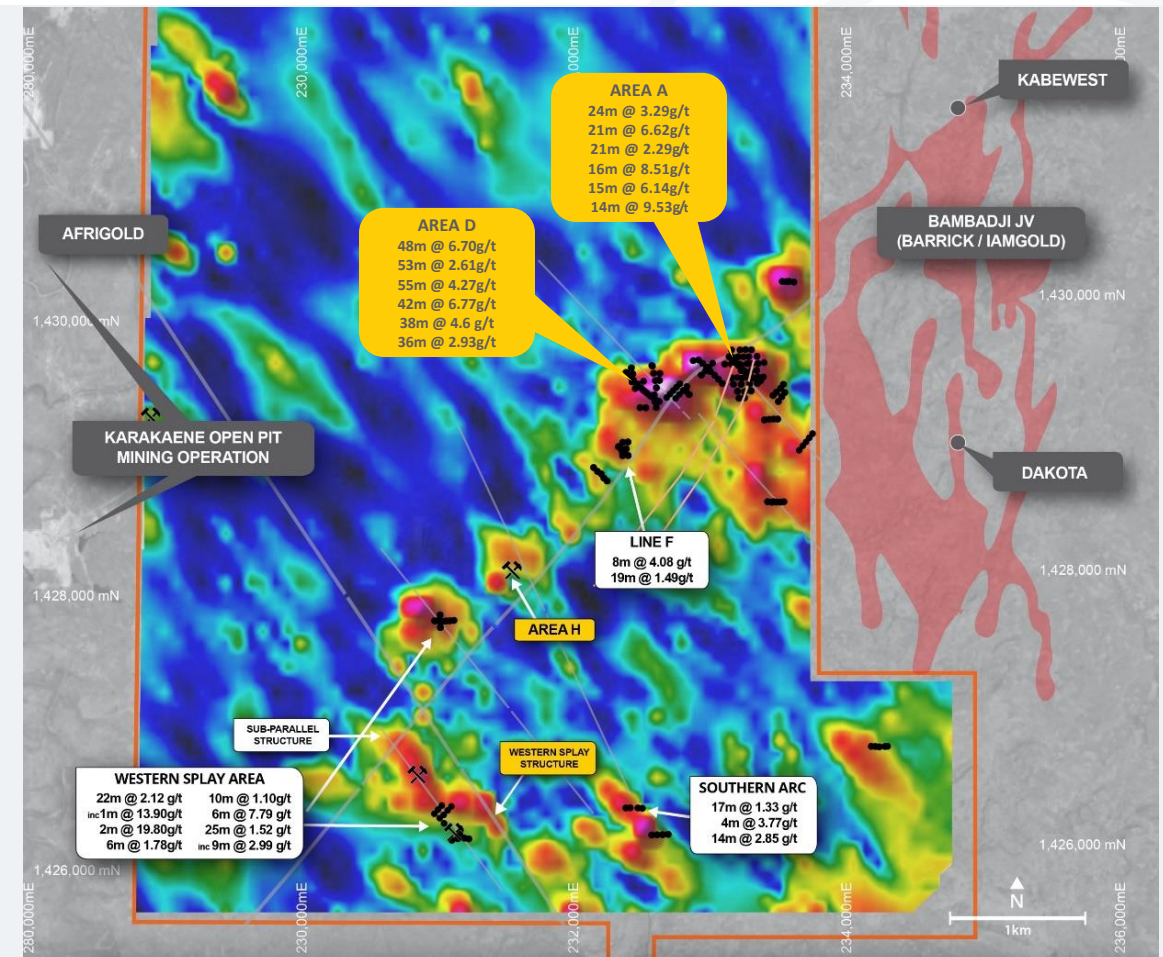


**Area D: shallow, thick, high-grade, oxide**



**Area A: large high-grade structurally controlled system**

- Extensive drill program underway
- Initial metallurgical test work averaged **96% recovery from Area A fresh material**



### DIAMBA SUD PROJECT Drilling and auger gold geochemistry



# AREA D

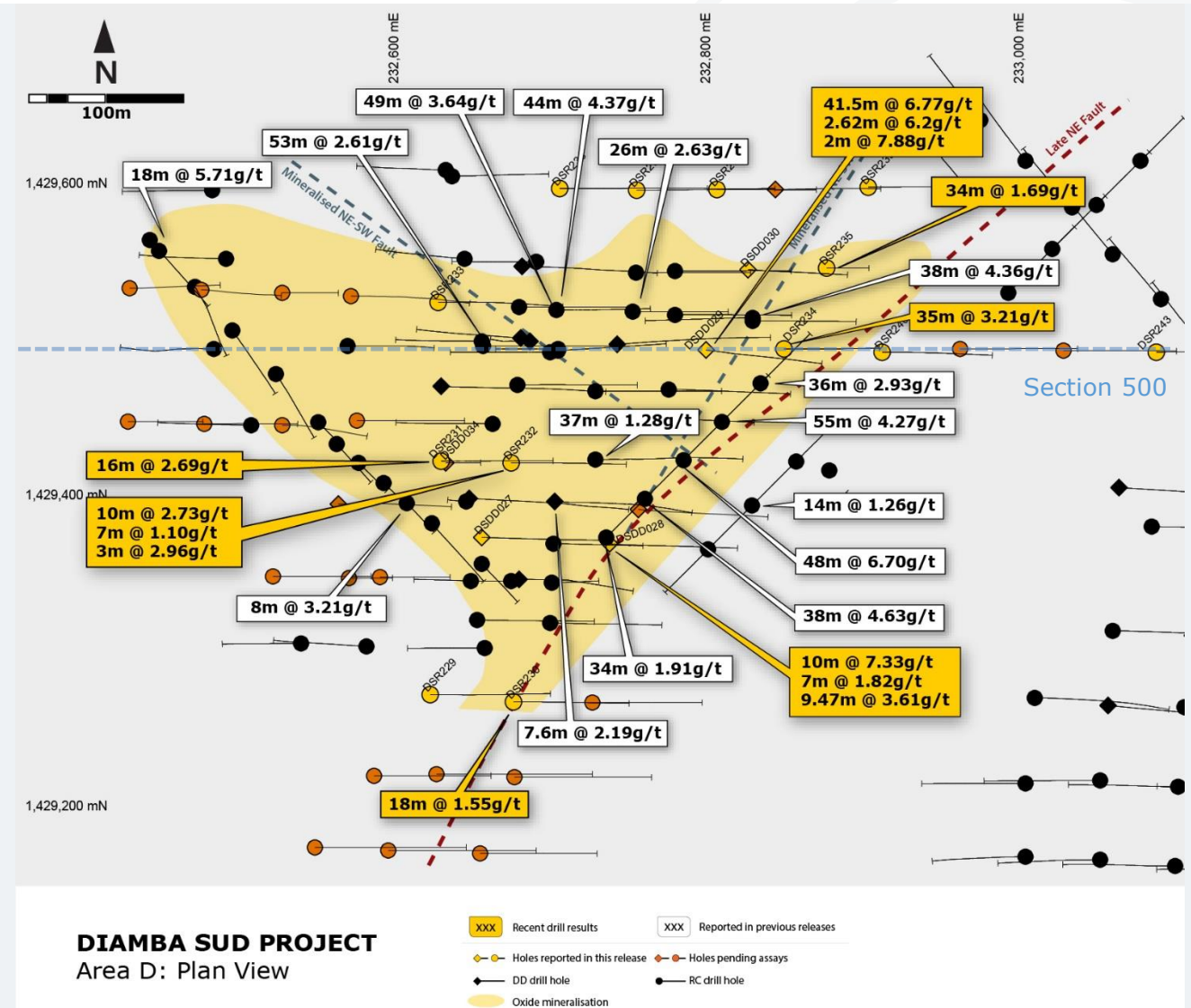
## SHALLOW HIGH-GRADE OXIDE

- Shallow, thick, flat lying, high-grade oxide gold zone defined by drilling

Significant intercepts include:

48m @ 6.70g/t gold	55m @ 4.27g/t gold
42m @ 6.77g/t gold	38m @ 4.36g/t gold
53m @ 2.61g/t gold	38m @ 4.63g/t gold

- NW-SE structure inferred from geophysics and intersected in DSR103: 53m @ 2.61g/t gold from 57m
- Mineralisation appears to be terminated to the east by a NE trending fault that also appears to terminate the mineralisation at Area A
- Area D mineralisation may be the fault offset continuation of Area A

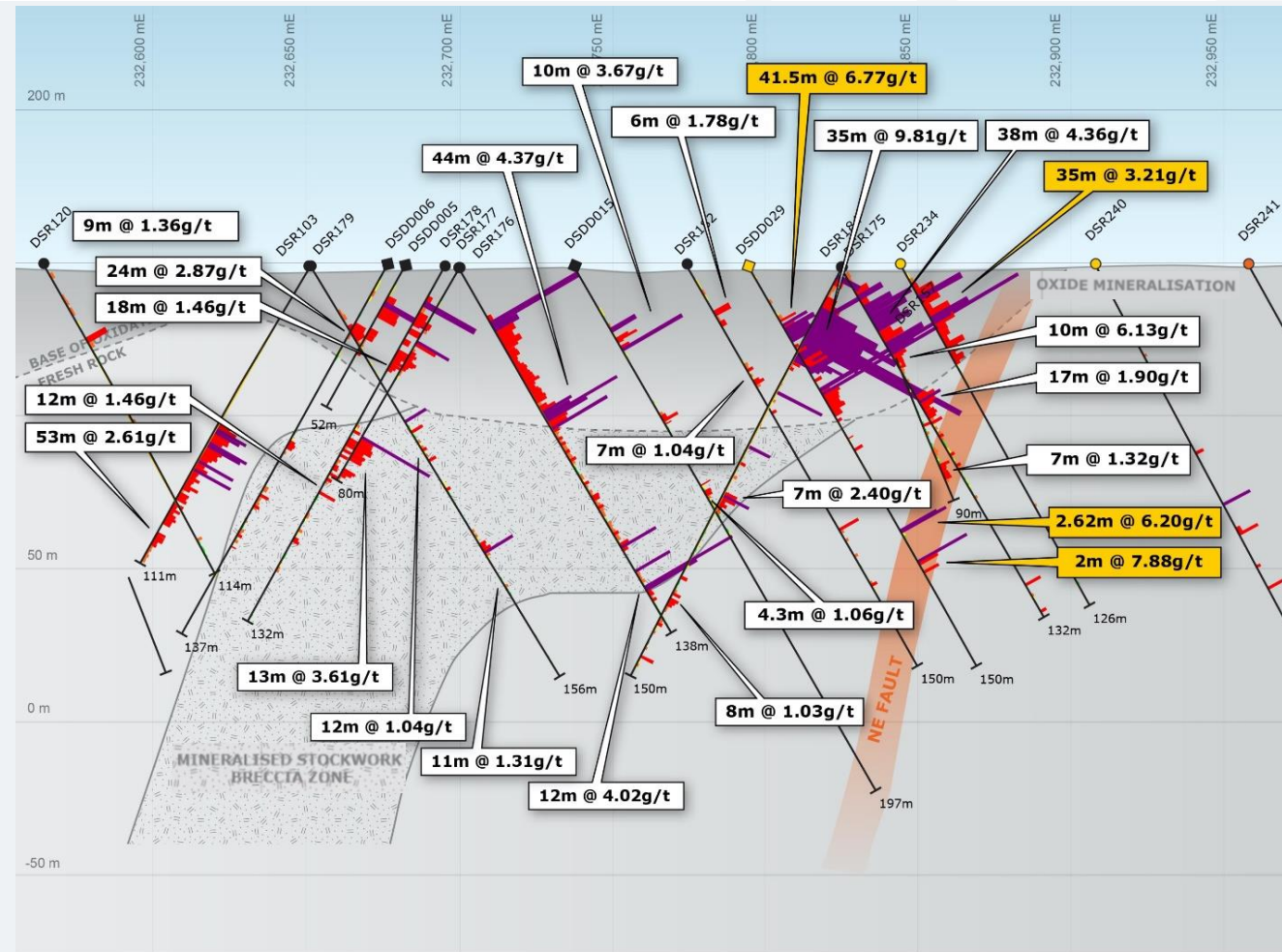




# AREA D

## HIGH-GRADE OXIDE AND FEEDER ZONES

- Gold mineralisation **grading up to 100 g/t gold**, in broad flat lying limonitic (oxide) zones
- Saprolitic metasediments, including sandstones, overlying carbonate unit that marks the base of oxidation
- Shallow high-grade oxide mineralisation open to southwest, northeast and west
- Fresh mineralisation below the oxide appears to be associated with two controls:
  - High grades associated with the northeast trending fault, and
  - A broad stockwork breccia zone in a carbonate dominated lithology



**DIAMBA SUD PROJECT**  
Area D: Section 1429500mN





# AREA A

## GEOLOGICAL SIMILARITIES TO GOUNKOTO AND FEKOLA

- Structurally controlled high-grade gold mineralisation

Significant intercepts include:

21m @ 6.62g/t gold	24m @ 3.29g/t gold
23m @ 3.50g/t gold	25m @ 7.20g/t gold
14m @ 9.53g/t gold	15m @ 6.14g/t gold

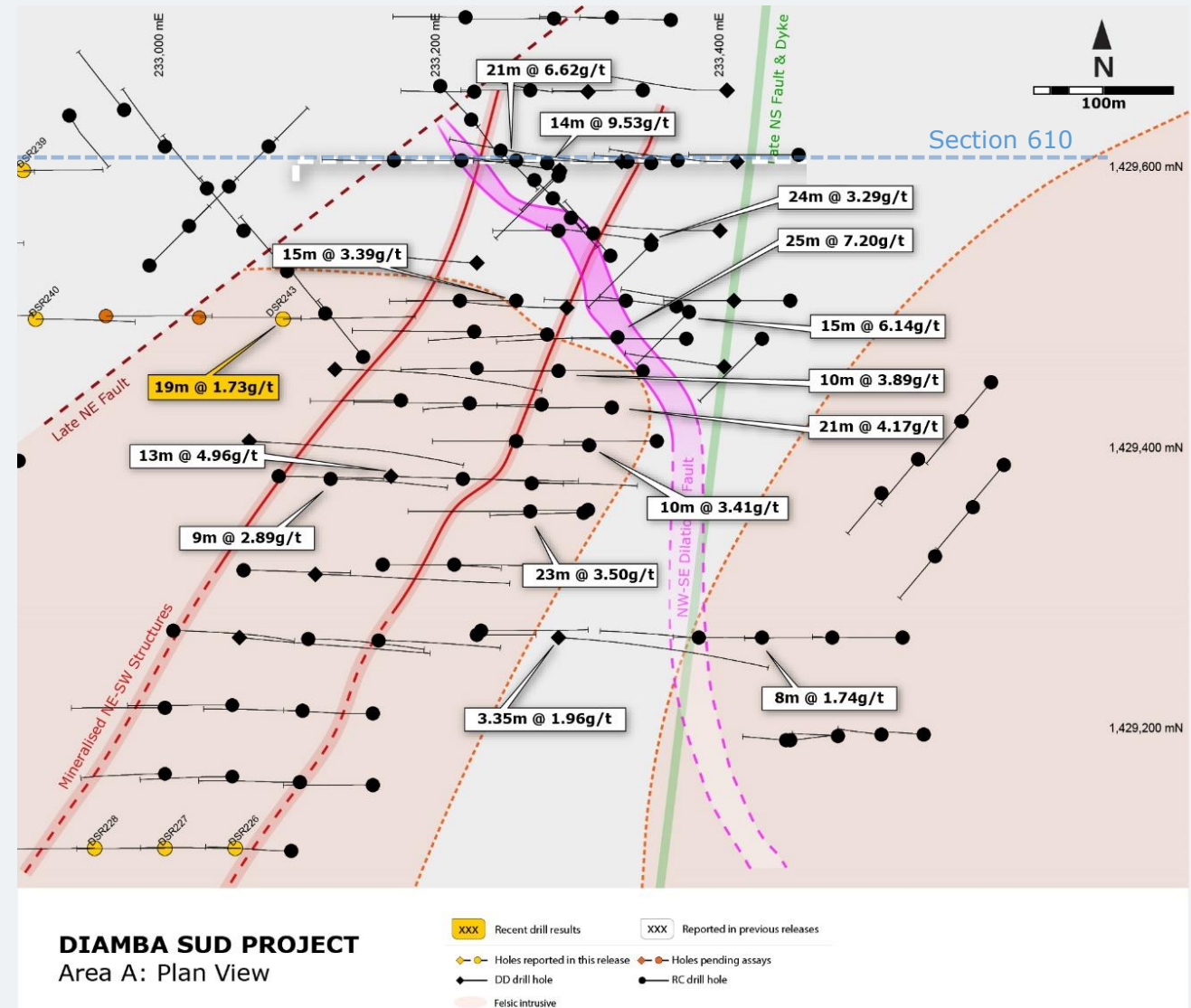
- Favourable characteristics:

- Intense albite-carbonate-hematite-quartz-pyrite alteration
- Geologically similar to neighbouring Gounkoto and Fekola gold mines

- Prospective Setting:

- Intersection of conjugate structures; NW-SE and NE-SE
- Higher gold grades observed on 6-12m wide NW-SE structure (dilatational)
- Mineralisation favours sedimentary units, gold mineralisation in all deposits on the SMSZ are sediment hosted
- Truncated in NW by late NE trending fault

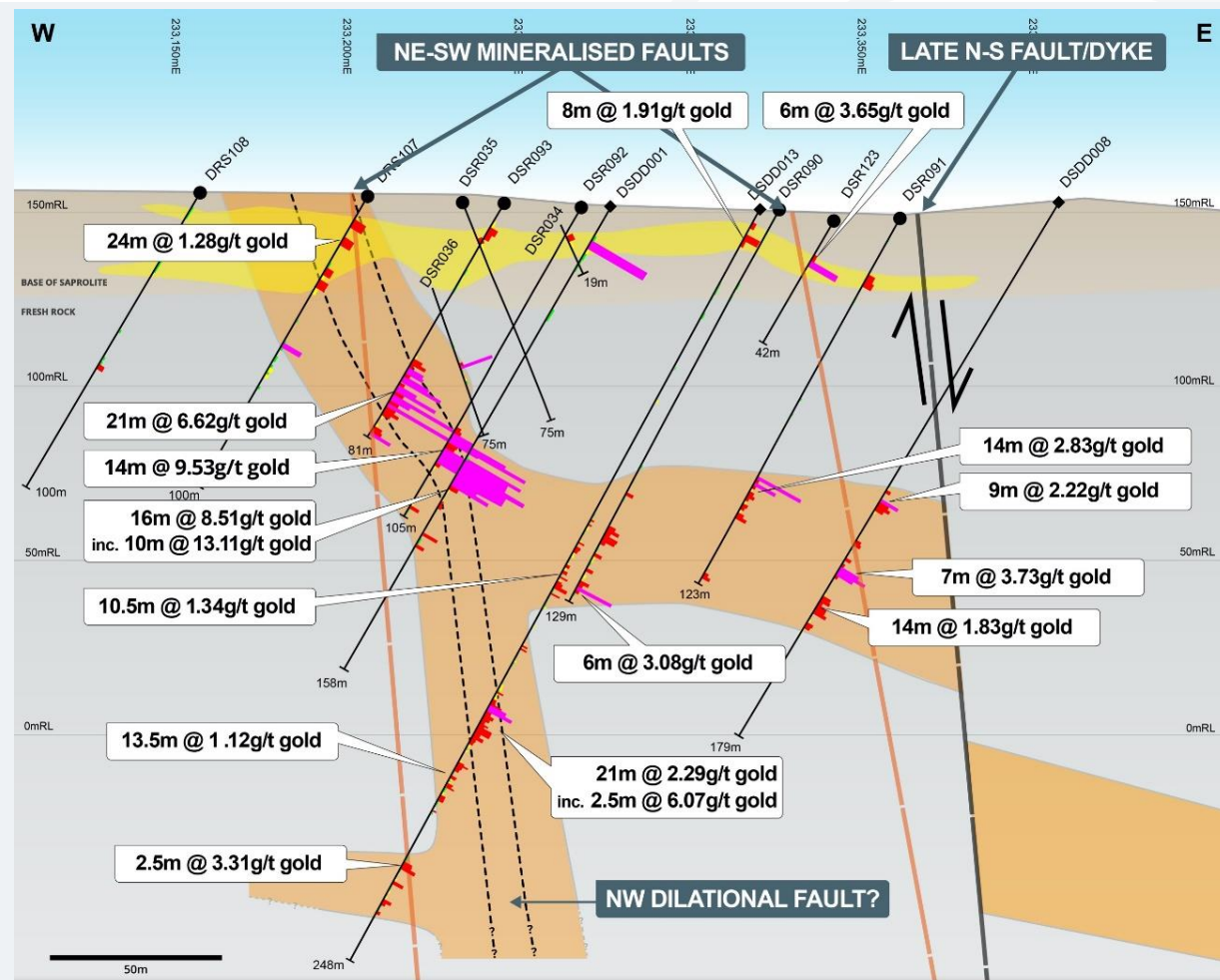
- Open to the southwest and southeast



# AREA A

## A LARGE HYDROTHERMAL SYSTEM

- Parallel NE-SW striking mineralised faults:
  - Sedimentary breccias are preferential host, exhibiting intense alteration and brecciation
- Possible NW-SE subvertical steeply dipping dilational structure showing higher grade mineralisation:
  - Strong albite-hematite-carbonate-quartz-pyrite alteration
  - 300m strike length confirmed
- Late N-S fault and dyke appears to have downthrown eastern side
- Current drilling generally between 30-100m vertical depth, providing significant potential to expand mineralisation:
  - at depth
  - to the southwest on parallel mineralised faults
  - on downfaulted section to the east
- Re-interpretation of mineralisation controls ongoing



DIAMBA SUD PROJECT Area A - Northern Arc Target, Section 1429610N (A-A')



# 20,000m DRILLING PROGRAM UNDERWAY

## Area D:

- Confirm strike/plunge extensions of high-grade oxidised mineralisation
- Test vertical depth extensions of mineralisation below high-grade oxidized mineralisation

## Area A:

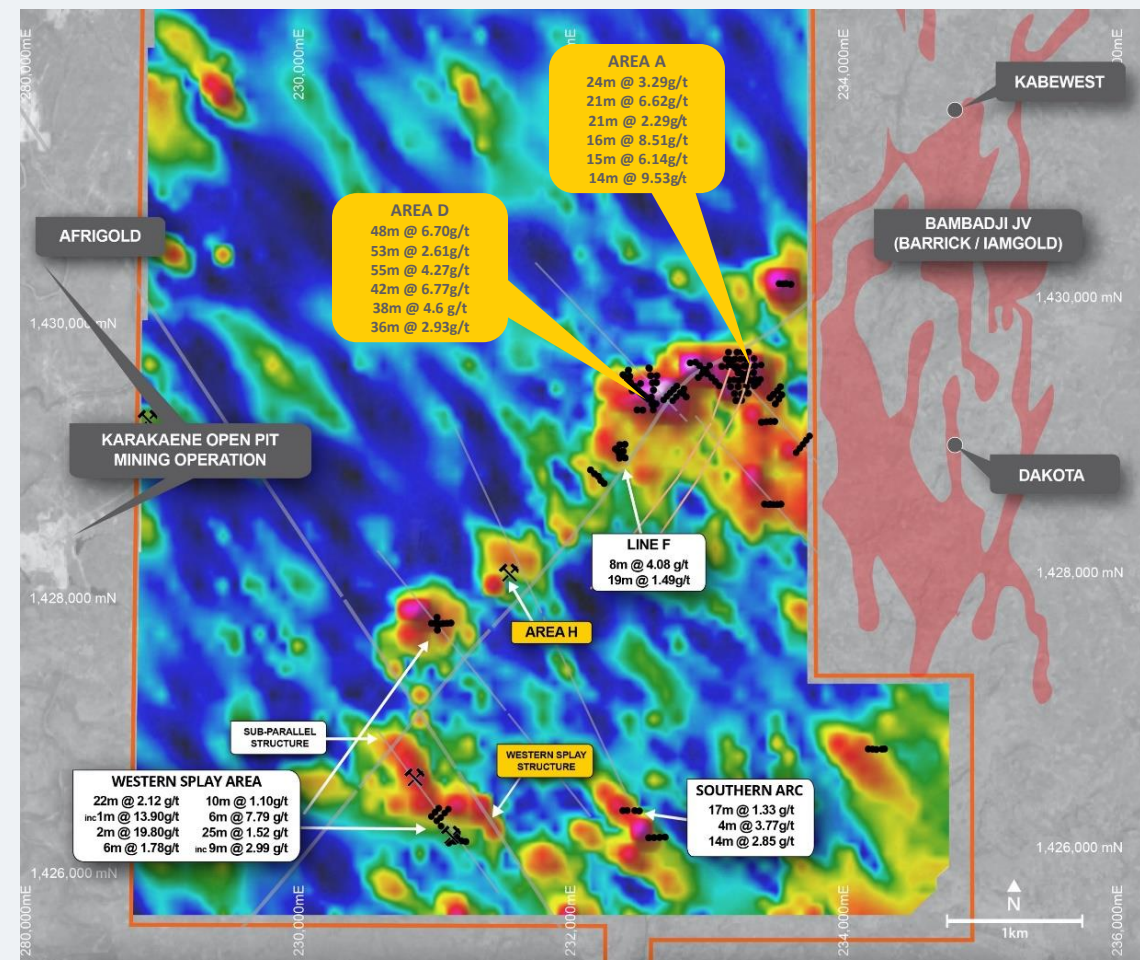
- Test the two parallel NE-SW trending mineralised structures along strike
- Target intersections with NW-SE faults for high-grade mineralization
- Infill drilling along mineralised structures

## Western Splay:

- Target major structural splay observed in airborne geophysics and mineralisation in previous drilling

## Area H:

- Test coincident gold geochemical anomaly with structure from geophysics



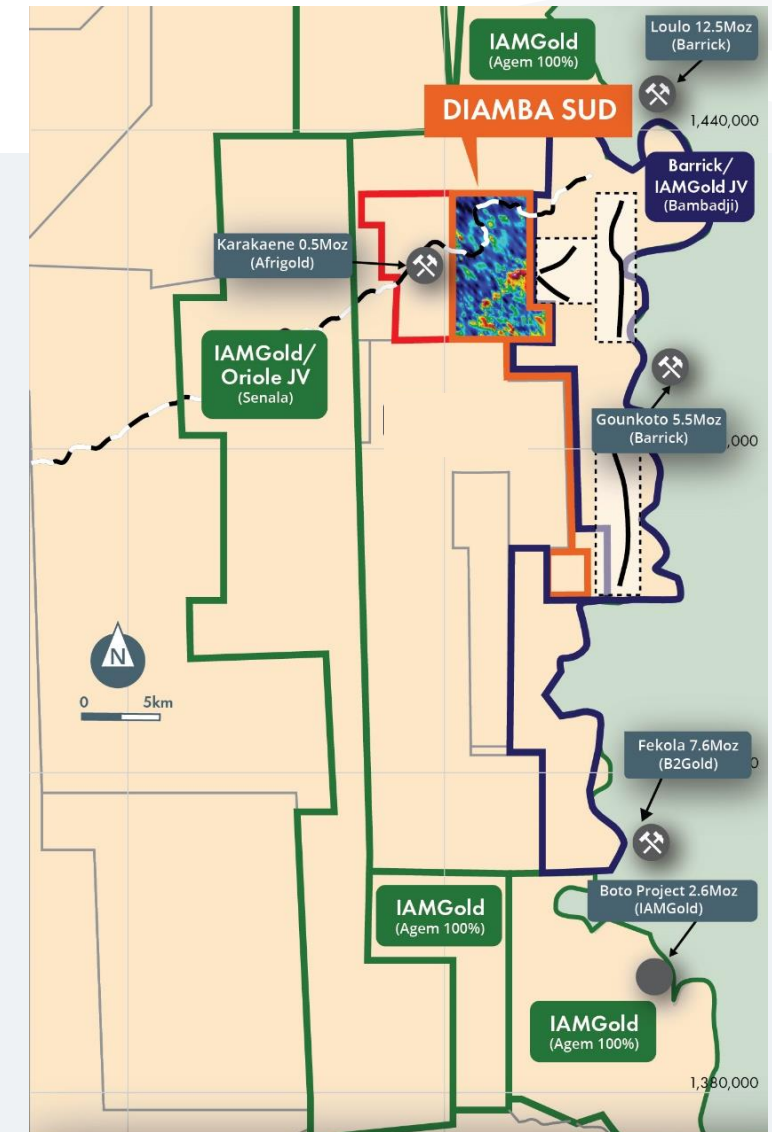
DIAMBA SUD PROJECT Drilling and auger gold geochemistry





# MAJORS EXPLORING ADJACENT TO DIAMBA SUD

- The high-grade gold discovery at Diamba Sud is within an area of significant focus for major gold producers, Barrick and IAMGold
- Diamba-Sud is directly west of the Bambadji JV (Barrick/IAMGold), being rapidly advanced by Barrick
  - Barrick have announced numerous anomalies identified and early strong results from drilling at Bambadji
  - Gold geochemical anomaly in auger drilling at Diamba Sud is open on eastern tenement boundary and extends into Barrick's JV
- IAMGold granted Exploitation Permit over Boto in January 2021
- IAMGold advancing Senala JV with Oriole Resources
  - 10,000m AC program underway
- Proximity to operations/advanced projects in Senegal:
  - Adjacent to Afrigold's Karakaene small scale open pit operation
  - 35km from Bassari Resources' 1 million ounce Makubungi Project
  - 50km from IAMGold's 2.6 million ounce Boto Gold Project



Diamba Sud Gold Project: Exploration and mining tenements



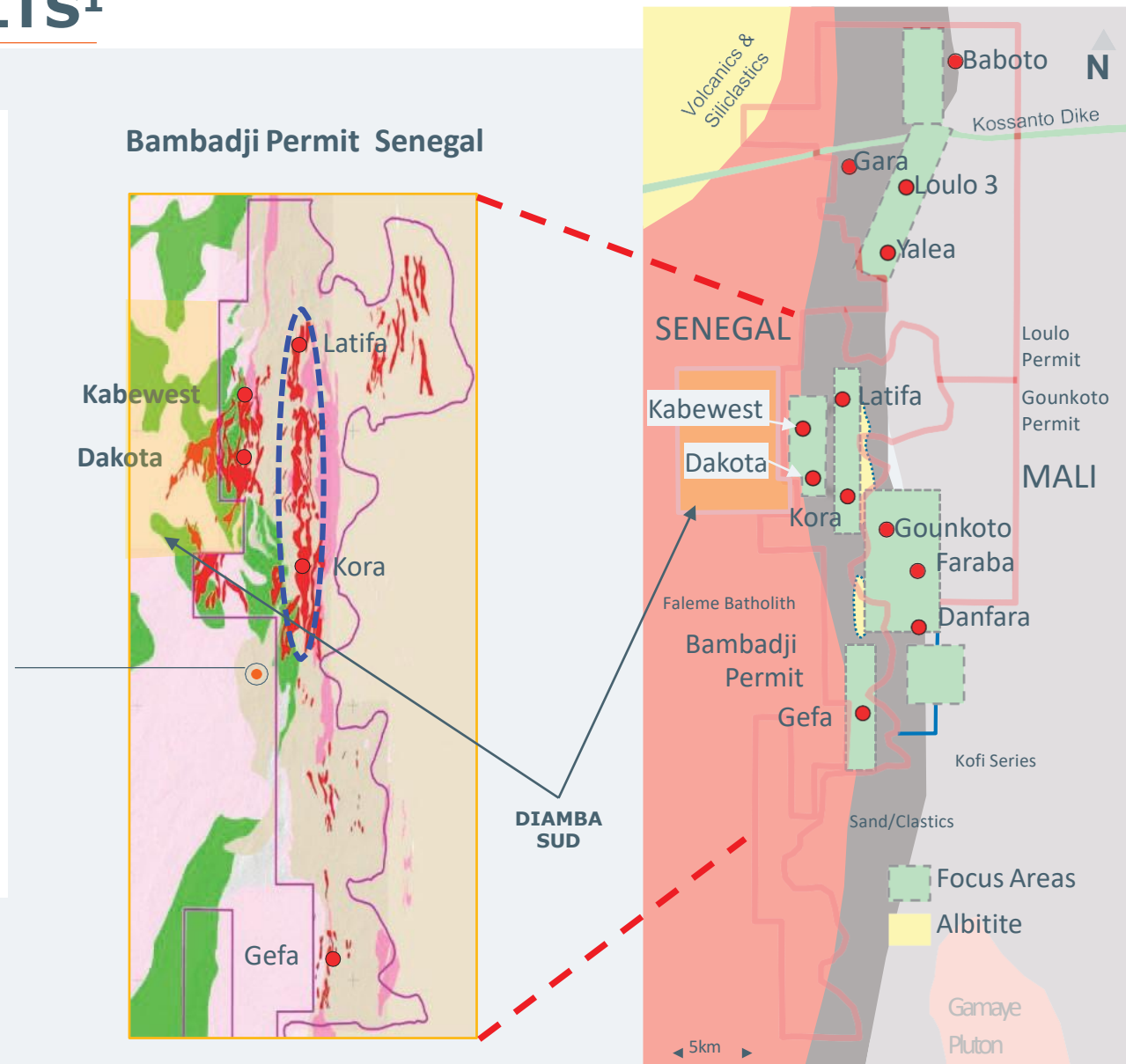
# LOULO DISTRICT...A WORLD CLASS DESTINATION

## BARRICK Q4 2020 RESULTS<sup>1</sup>

### Bambadji JV

- Potential emerging discovery at Kabewest validated by deeper drilling
- Drill highlights at Kabewest include:  
**50m @ 2.08 g/t inc. 16m @ 3.41 g/t,  
10.5m @ 4.24 g/t and 3m @ 13.26 g/t**
- Drilling at Gefa and Latifa returned low grade but extended the mineralised systems along strike and at depth
- Multi-phased drilling programs commenced on new opportunities at Dakota and Weskourou, immediately south of Kabewest

Note: 1. Barrick exploration results Q4 2020 Results Presentation, slide 29

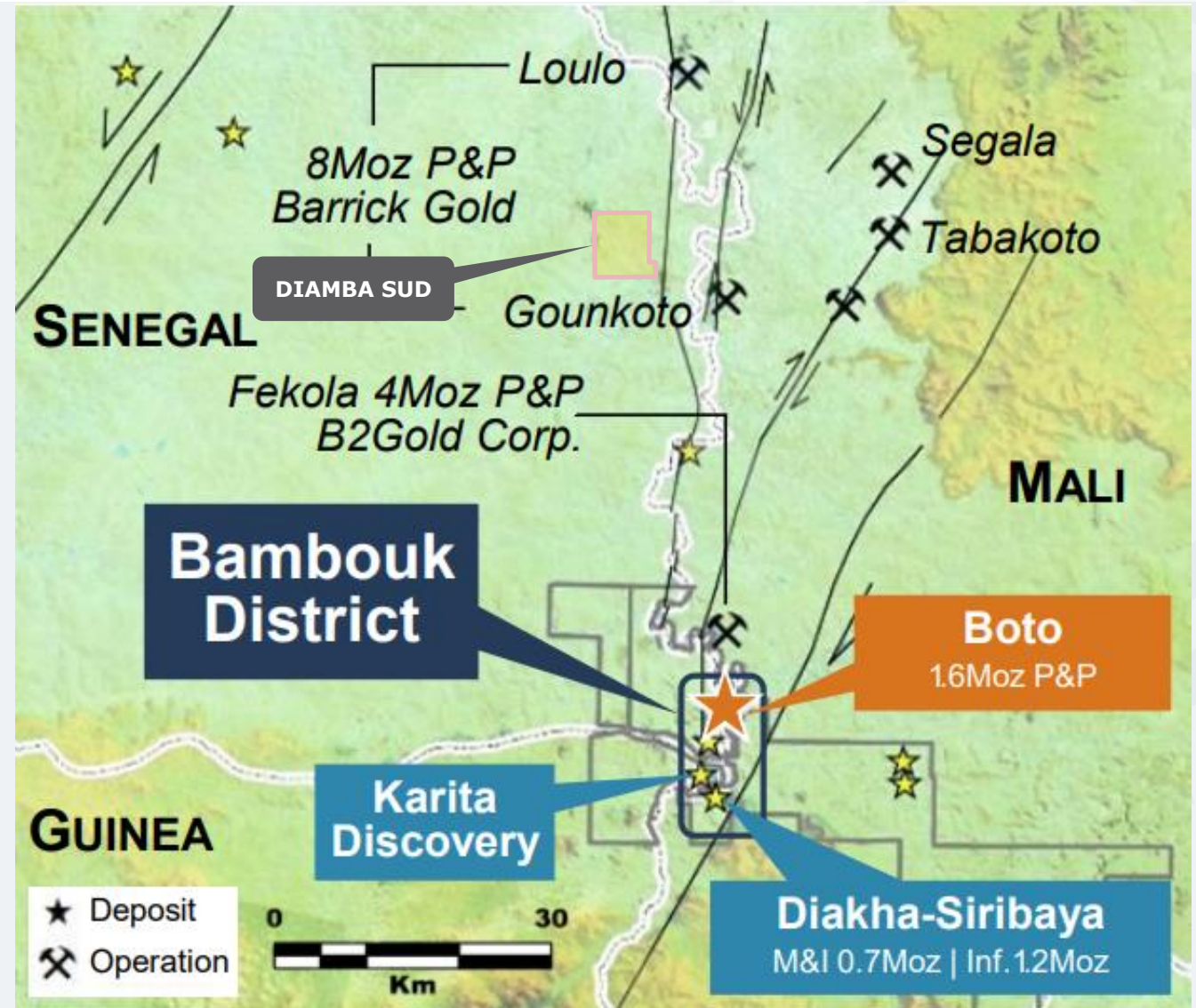


# IAMGOLD'S NEXT DEVELOPMENT PROJECT

## BOTO 2019 OPTIMISATION STUDY<sup>1</sup>

- 90% IAMGold and 10% Government of Senegal
- Reserves 1.4 million ounces @ 1.7g/t gold
- Resources 2.6 million ounces @ 1.6g/t gold
- 50km south of Diamba Sud
- Exploitation permit granted 23 December 2019
- Updated optimisation study released 13 February 2021
- Development studies ongoing
- Two years to commence construction under Senegalese mining law after grant of Exploitation Permit

Note: 1. IAMGold Boto NI 43-101 dated 13 February 2021





# NEXT STEPS

## FULLY FUNDED EXPLORATION PROGRAM

### • DRILLING

- Complete 20,000m drill program commenced in October 2020
  - Expansion and infill drilling at Areas D and A
  - Greenfield drilling at Northern Arc and Western Splay anomalies
- Additional 14,000m drill program at Areas D and A to follow up on results from the current drill program



Completed awaiting final results



Commenced

### • RESOURCE

- Commence Mineral Resource estimation studies after completion of drill programs

### • METALLURGY

- Additional metallurgy test work, under the supervision of Lycopodium

### • SUSTAINABILITY

- Continue community engagement program and activities
- Commence social and environmental baseline studies
- Establish permanent field camp at Diamba Sud



On going



Commenced



Commenced

# EXPERIENCED MANAGEMENT AND BOARD

## MANAGEMENT

### **ANDREW GROVE - Chief Executive Officer**

Geologist with over 30 years technical, commercial and financial experience including 14 years with Macquarie Bank and most recently as Group General Manager Business Development and Investor Relations at Perseus Mining Limited. He has significant operational experience across all phases of resources projects and throughout Africa. He holds a Bachelor of Engineering (Mineral Exploration and Mining Geology) and a Masters Degree in Mineral and Energy Economics.

### **GARETH O'DONOVAN - Exploration Manager**

Founder, Chairman and CEO of SRK Exploration, 30+ years of exploration and mining experience on 4 continents, including projects in Senegal with Anglo American and junior explorers. He is a fluent French speaker and has a MSc (Expl geology) and a BA (Hons-Geo).

### **STEPHEN KELLY - CFO & Company Secretary**

Qualified Australian Chartered Accountant with more than 25 years' experience in the areas of external and internal audit, risk management and compliance, treasury and corporate finance across a range of industry sectors including mining, infrastructure, property development and banking and finance.

### **BOUBACAR THERA - Director - West Africa Business Development**

Lawyer with over 25 years commercial experience in mining and resource sector. Former co-founder and Director at Toro Gold, and oversaw the permitting and CSR from exploration to operation on the 1.5Moz Mako mine, Senegal's second largest mine.

## BOARD

### **MARK CONNELLY - Non-Executive Chairman**

Mr Connelly is a seasoned executive with extensive experience in the resource industry including the US\$570 million merger of Papillon Resources with B2 Gold Corp and the USD\$600 million merger of Adamus Resources with Endeavour Mining. Mark was the Chairman of ASX listed West African Resources through the development, construction and commissioning of the Sanbrado mine in Burkina Faso. Mark currently holds several other directorships in resource and engineering service companies including Non-Executive Chairman at Oklo Resources.

### **SIMON TAYLOR - Non-Executive Director**

Mr Taylor is a geologist with over 25 years' experience throughout Australia and overseas having held Senior Geologist and Exploration Manager positions for numerous ASX listed resource companies. Managing Director of Oklo Resources.

### **SIMON O'LOUGHLIN - Non-Executive Director**

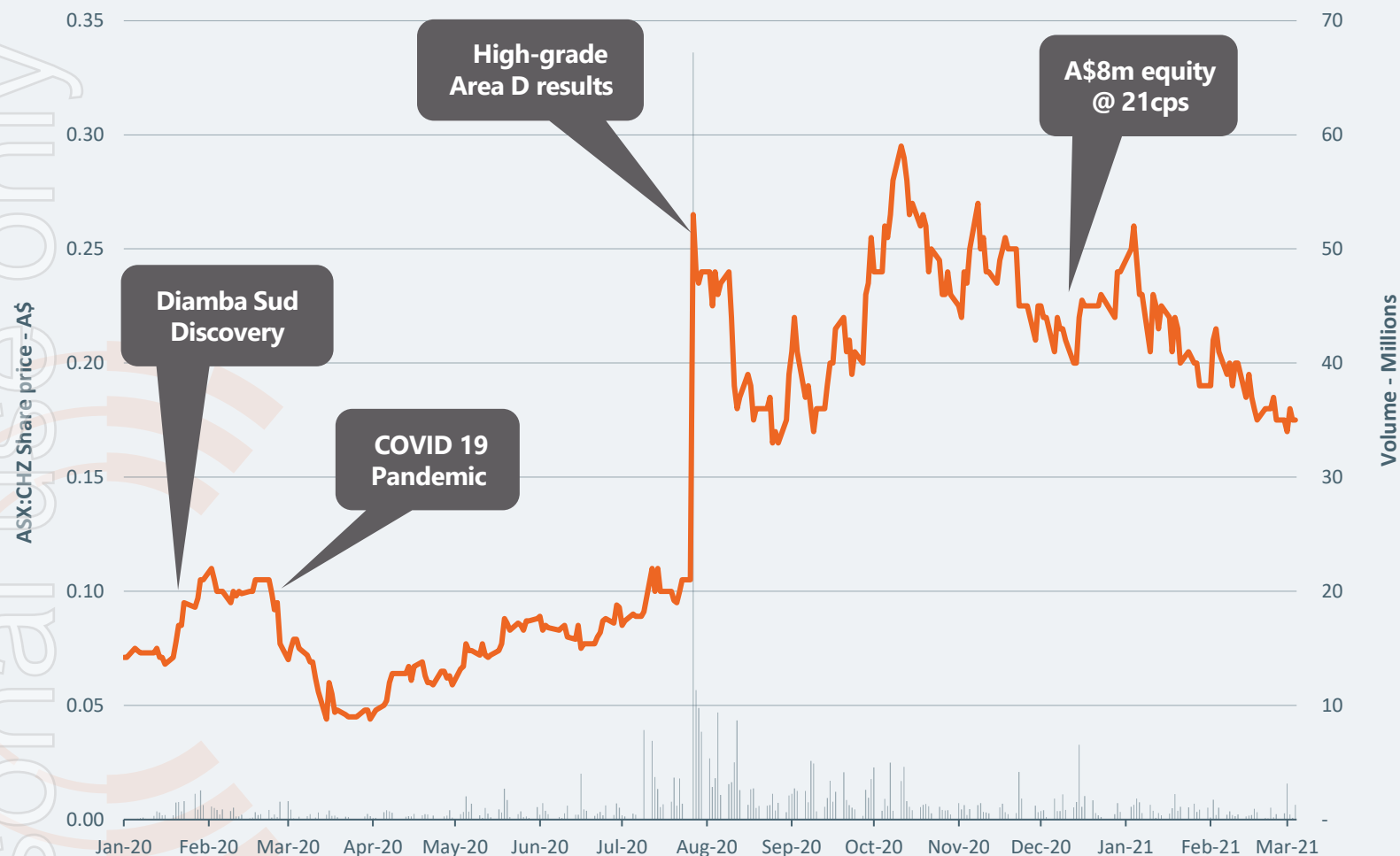
Mr O'Loughlin is the founding member of O'Loughlins Lawyers and a Non-Executive Director of Petrathem Limited, BOD Limited and Oklo Resources. He is a former Chairman of the Taxation Institute of Australia (SA Division) and Save the Children Fund (SA Division).

### **ROB GREENSLADE - Non-Executive Director**

Mr Greenslade is an experienced investment banking professional with over 30 years' experience in mergers and acquisitions, capital raisings and strategic advisory predominately in the resource industry. He was a Managing Director at Standard & Chartered Bank and Head of Australia, Mining and Metals Division. Previously he held various senior roles at Normandy Mining Limited, including Head of Corporate Development.

# MARKET INFORMATION

## SIGNIFICANT VALUE ACCRETION SINCE THE DISCOVERY



# A\$79M

UNDILUTED MARKET CAPITALISATION  
at A\$0.175/share (05/03/2021)

# A\$13M

CASH BALANCE as at 31/12/2020

**450.8 MILLION**  
SHARES ON ISSUE

**42.6 MILLION**  
UNLISTED OPTIONS

**23.8 MILLION**  
PERFORMANCE SHARES<sup>1</sup>

**1.0 MILLION**  
SHARE RIGHTS

### MAJOR SHAREHOLDERS

5.3%	1832 Asset Management
5.2%	GP Securities
~7.5%	Directors and Management

### TOP 20 SHAREHOLDERS ~ 40%

Note: 1. Converting upon a JORC resource of 1.0Moz gold of at least 2.0g/t gold, expire at 12/07/2021



# SENEGAL – COUNTRY OVERVIEW

- Stable democracy of ~16 million people  
- French colony prior to independence in 1960
- Rapidly growing economy with real GDP growth above 5% on average since 2014
- Significant investment in the natural resources sector through the development of oil and gas and mineral resources
- Current mining code revised in 2016 by President Macky Sall who is a geological engineer and previously served as the Senegalese Minister for Mines and Energy

## INTERNATIONAL ORGANISATIONS ACTIVE IN SENEGAL



COMPANY	MARKET CAP. (US\$B) <sup>1</sup>	INDUSTRY
Barrick Gold	39.4	Mining - gold
IAMGold	1.7	Mining - gold
Endeavour Mining	3.4	Mining - gold
Resolute Mining	0.6	Mining - gold
Eramet	1.6	Mining – mineral sands
BP	172	Oil & gas
Woodside	18.9	Oil & gas
Cairn Energy	1.3	Oil & gas

Note 1. As at 15/02/2021

# CHESSER RESOURCES A GOLDEN FUTURE

## INVESTMENT HIGHLIGHTS

- **Two shallow high-grade gold** discoveries at Diamba Sud
- **Drilling ongoing** to define and extend mineralisation
- Fully funded with **A\$13 million** in cash
- **Highly prospective** geological terrane with major gold companies actively exploring around the Diamba Sud project
- **Exploration ongoing** to test numerous other targets
- **Resource estimation to commence** after next round of drilling
- **Senegal** - safe investor friendly jurisdiction







[www.chesserresources.com.au](http://www.chesserresources.com.au)

CONTACT:

**ANDREW GROVE**

Chief Executive Officer

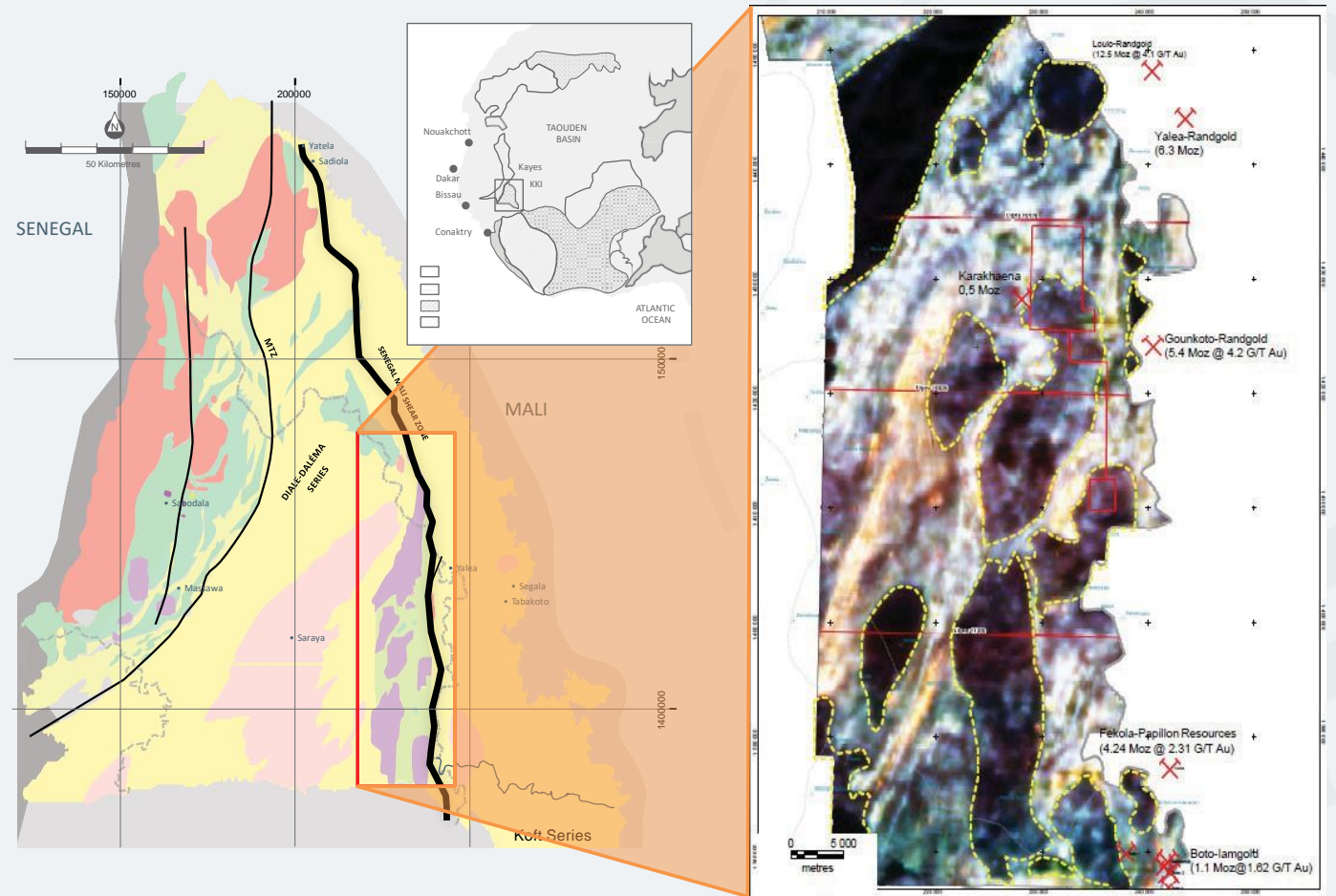
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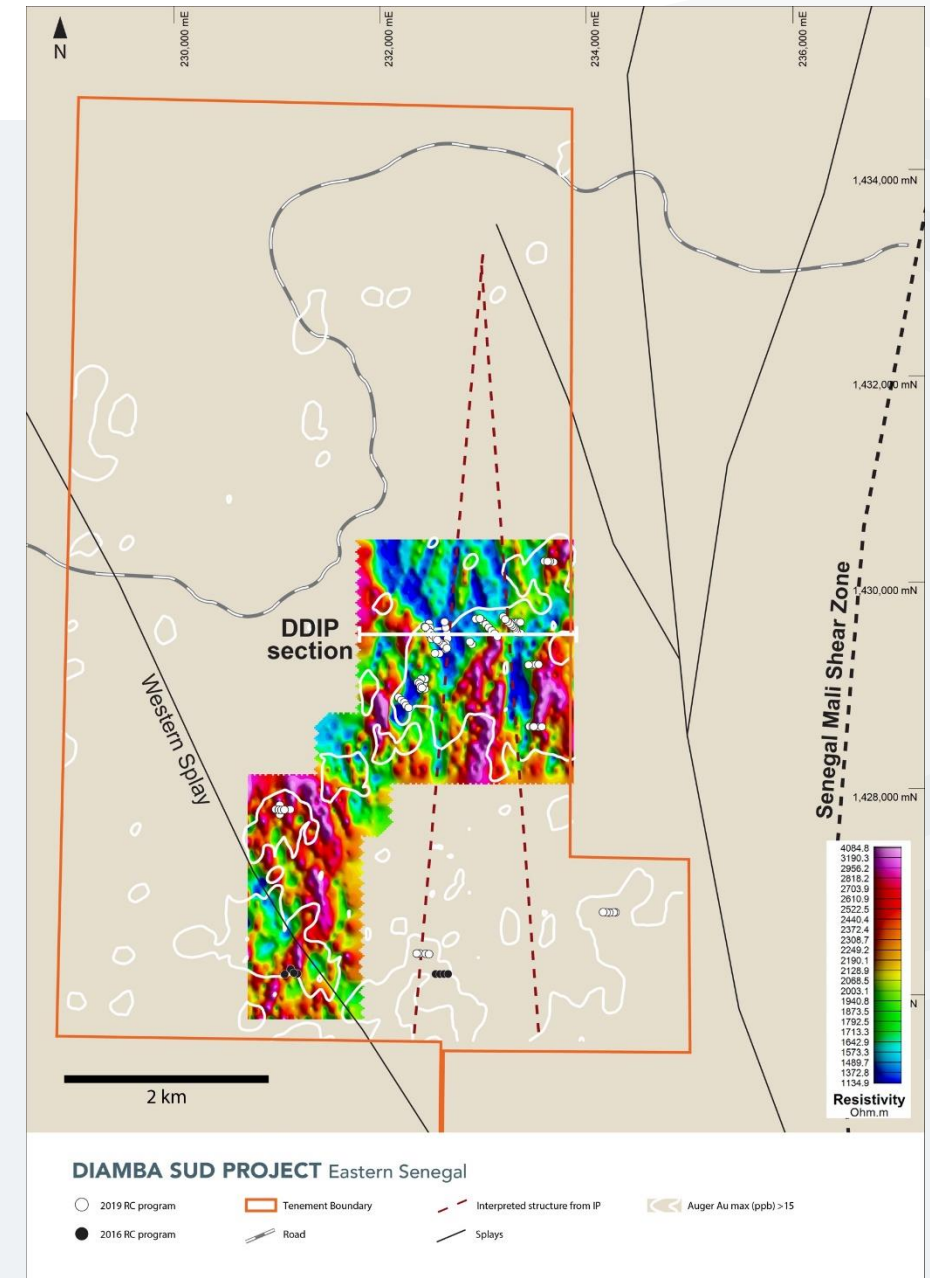
# DIAMBA SUD GEOLOGY

- Consists of a north-south suite of "Faleme" calc-alkaline volcanoclastics and metasedimentary units (lighter areas in EM)
- Intruded by calc-alkaline metaluminous granitoid bodies (darker areas in EM)
- Bounded to east by Senegal Mali Shear Zone ("SMSZ") and to west by "Diale-Dalema" block, consisting of calc alkaline peraluminous granites and basin metasedimentary rocks
- Drilling indicating a strong NE-SW and NW-SE trend in mineralisation
- Goukoto lies on eastern side of SMSZ, within the "Kofi Series" of metasedimentary units, and proximal to the SMSZ (5km). Dominant structural controls associated with mineralisation are north and north east striking



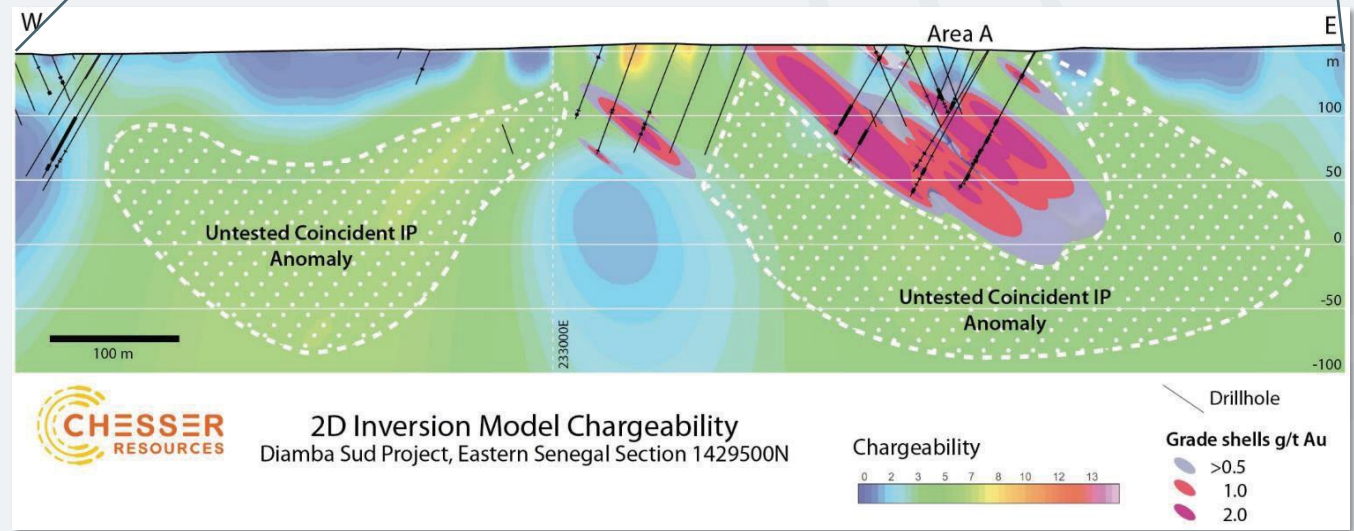
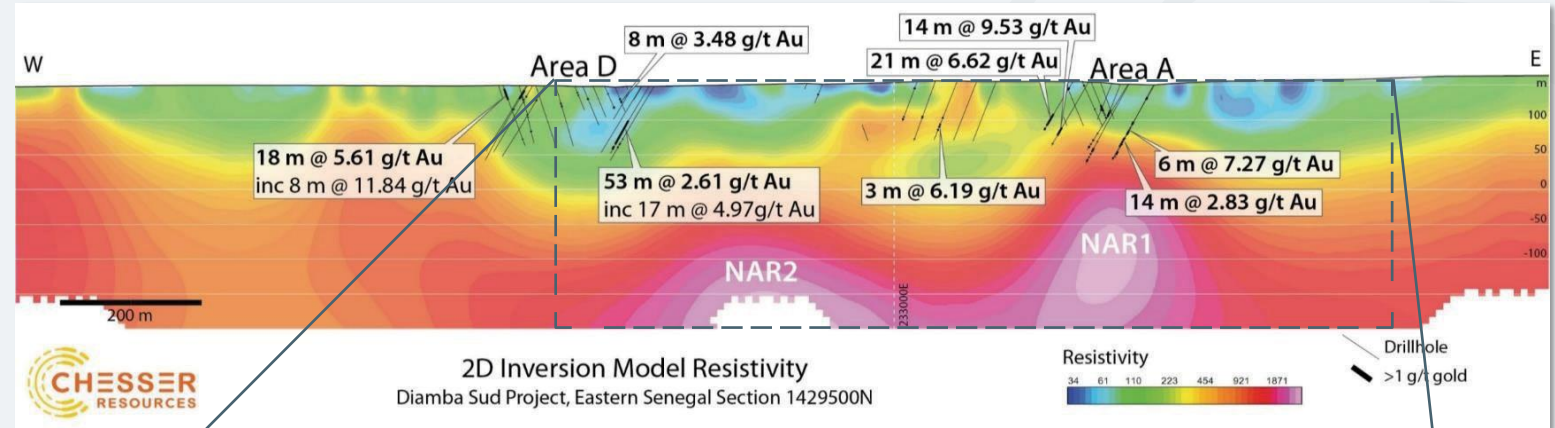
# STRUCTURE FROM GEOPHYSICS

- Partial coverage by gradient array induced polarisation survey (GAIP). A number of marked linear low resistivity anomalies were identified, interpreted as major structures.
- 3 main trends identified:
  - NW-SE: dominant- control on mineralisation (red)
  - N-S: identifiable in IP, so far not identified in drilling (rust)
  - NE: Appears as latest and cross cutting (grey)
  - NE trending structure through Area A marks northern edge of granitoid contact (resistivity high)
- The interpreted Western Splay is parallel to the major regional splays running between Diamba Sud and the SMSZ
- NW structure encountered in Area D aligns with IP anomaly, parallel to the Western Splay
- The gold in auger geochemical anomaly that marks the Northern Arc target extends to the southeast over both the NW-SE structures**



# GEOPHYSICS SUPPORTS SYSTEM POTENTIAL

- Resistivity anomalies (NAR1, NAR2) are interpreted granodiorite intrusive of Faleme Group
- Area A mineralisation coincident with moderate easterly dipping chargeability anomaly
- Potential depth extensions (to be tested)
- Similar coincident chargeability anomaly associated with the NAR2 resistivity high to the west (to be tested)





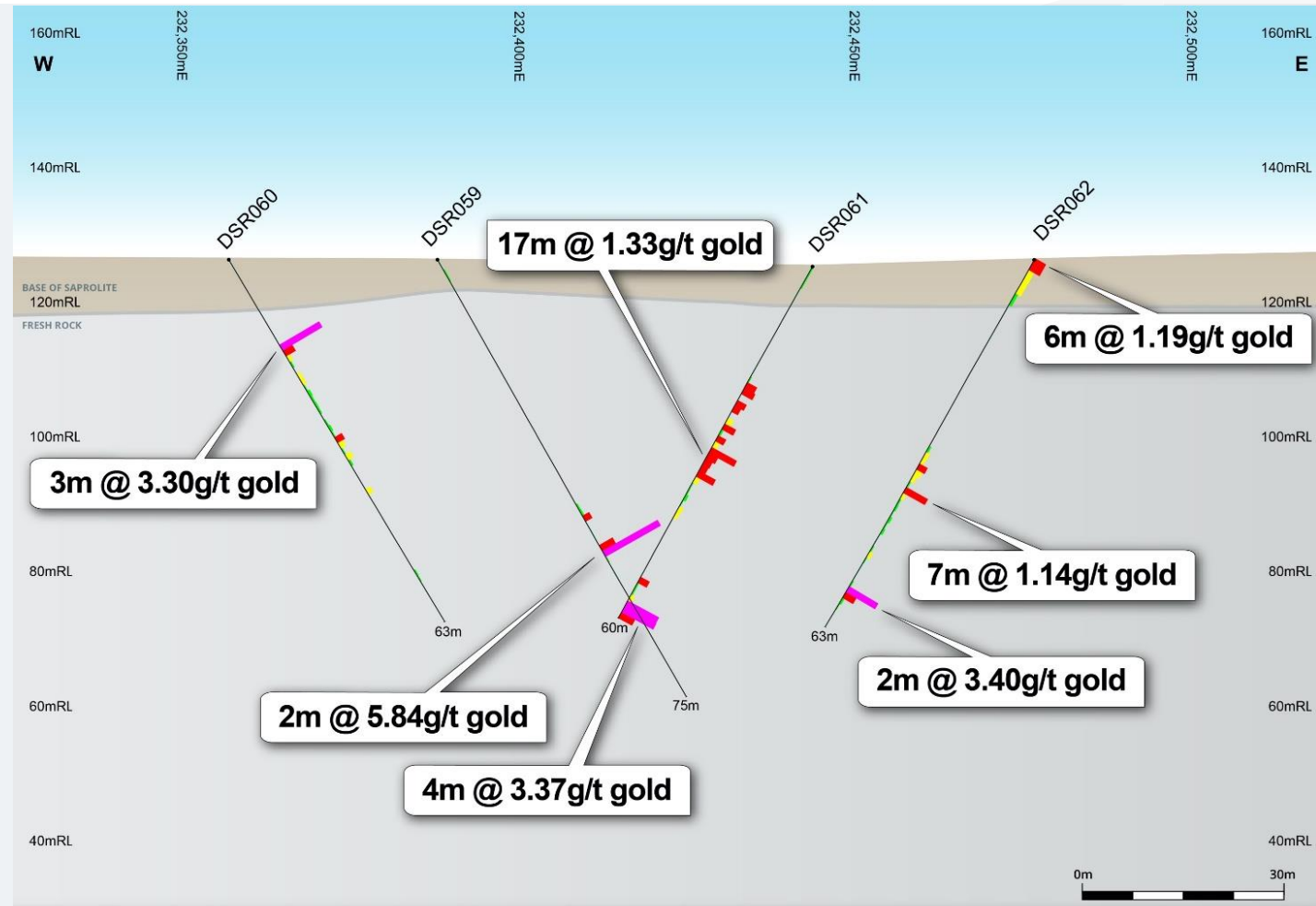
# SOUTHERN ARC TARGET

- Large broad gold geochemical anomaly with multiple drill intersections

Significant hits in fresh rock include:

	4m @ 3.37 g/t gold
	3m @ 3.30 g/t gold
	2m @ 5.84 g/t gold
	2m @ 3.40 g/t gold
	17m @ 1.13 g/t gold

- Historic RC drill line approx. 200m to the southeast intersected 14m at 2.84 g/t gold
- These drill lines lie over a cluster of highly anomalous gold in auger geochemical anomalies, with mineralisation open in all directions
- Lies on a NW-SE trend with drilling at Western Flank to NW and may be on the same structure

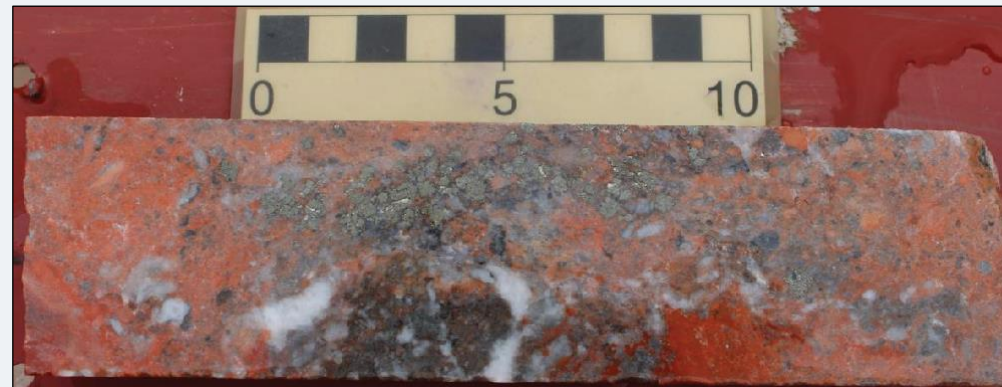
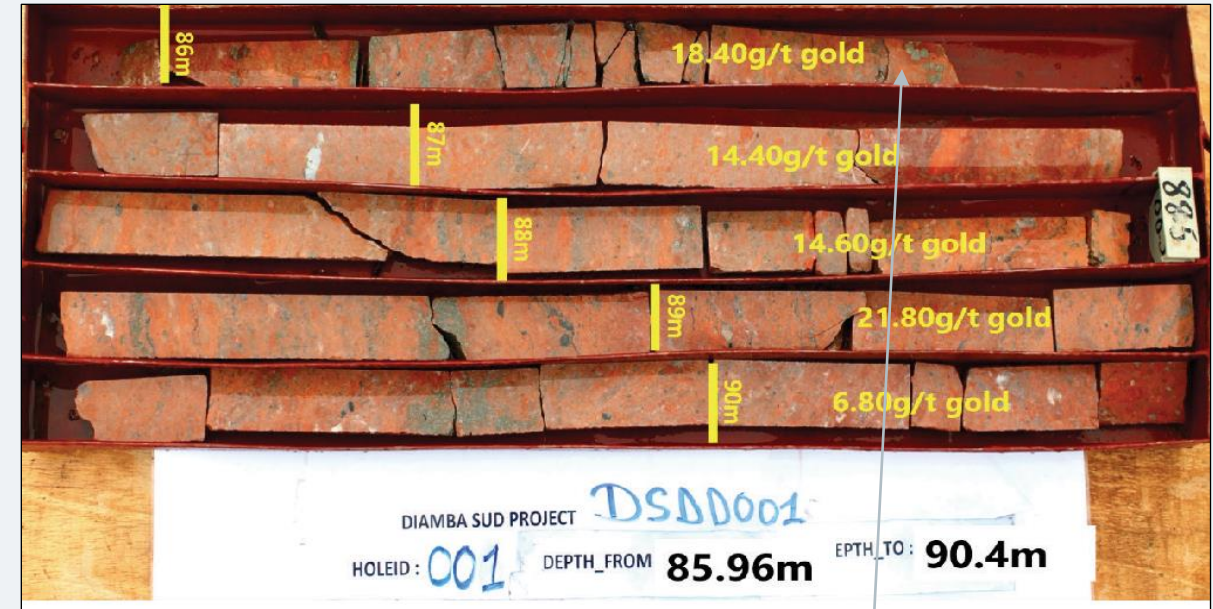


## DIAMBA SUD PROJECT LINE 2640



# CORE PHOTOS: FEEDER STRUCTURE

- Part of feeder structure mineralisation
- Intense albite-carbonate-quartz pyrite alteration in a strongly brecciated sedimentary breccia, with a carbonate-quartz matrix
- Pyrite is mainly coarse agglomerations in 'quartz-pyrite' foliations or disseminated coarse agglomerations
- Minor felsic intrusive present
- DSDD001: 94.05 - 94.1m - **12.47 g/t gold**



DSDD001 94.05 - 94.1m





# CORE PHOTOS: SEDIMENTARY BRECCIA

- Sedimentary breccia: intense albite-carbonate-quartz alteration
- Strong, hydrothermal brecciation, intense albite-carbonate-quartz alteration of clasts with grey quartz-carbonate  $\pm$  pyrite matrix
- Grade based on percentage of coarse pyrite present
- DSDD008: 121.6 - 122m - **6.53 g/t gold**



DSDD008 121.6 – 122m