



West Africa's Newest Gold Discovery in Senegal's Golden Corridor

Investor Presentation November 2019

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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):

Exploration results reported on pages 3, 6, 8, 9, 10 and 18 of this presentation were reported in ASX Announcements dated 22 February 2018, 28 May 2018 and 27 August 2018.

Historical RC drilling results reported on page 3, 6, 7 and 12 of this presentation were reported in an ASX Announcement dated 3 April 2017.

RC drilling results reported on pages 3, 6, 7, 8, 9, 10, 11, 13, 14, 21, 22, 23, 24 and 25 of this presentation were reported in an ASX Announcement dated 25 March 2019, 14 of May 2019, 26 August 2019 and 3 September 2019.

Information referred to on page 4 was reported in an ASX Announcement dated 12 September 2019.

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 Ltd) and Michael Brown, who is a member of the Australian Institute of Geoscientists (MAIG). Mr Brown is the Managing Director of Chesser Resources Limited. Mr Brown is considered a Competent Person as his experience is 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the 2012 JORC Code). Mr Brown consents to the inclusion in this report of the Exploration Results in the form and context in which it appears.

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Diamba Sud Project

Discovery

Low high-grade zones recently intersected;
m at 6.62g/t gold
m at 9.53g/t gold
ated with granodiorite intrusive;
parent similarities to **Barrick's 3Moz at 4g/t**
Old Massawa Project located 50km to west.

al setting of Diamba Sud comparable to
rld-class gold deposits along the prolific

o recommence in late October targeting:

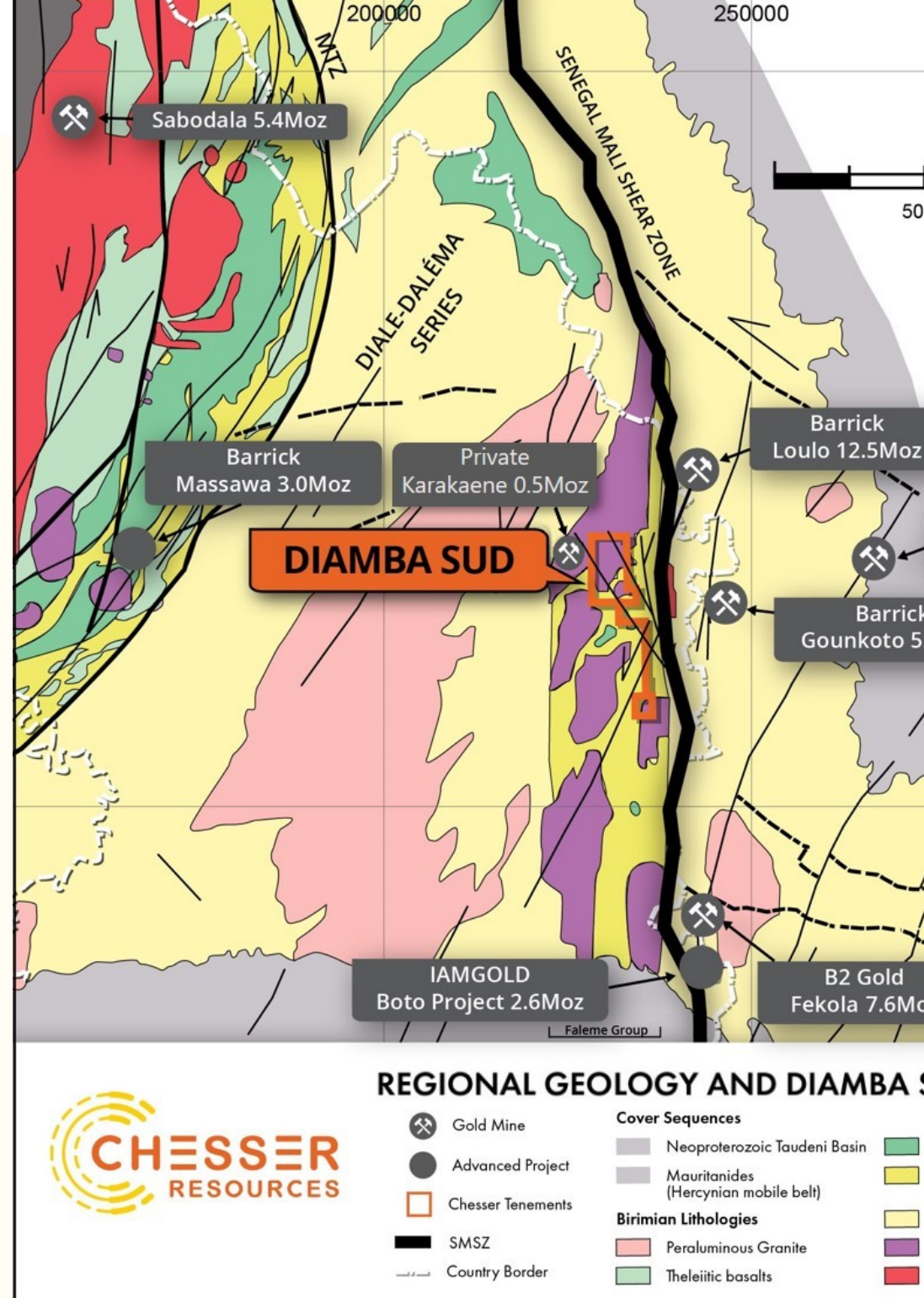
Discovery;

en in all directions

m at 2.61g/t gold recently intersected
sociated with mineralised fault zone

ded to advance the planned drilling

ge of gold discovery with modest market



AL
TURE

m
ING SHARES

0M ~A\$18.6M
AP ENTERPRISE VALUE
Share

4M A\$0
ANCE DEBT
2019

SHAREHOLDERS:

MANAGEMENT

MICHAEL (MIKE) BROWN Managing Director & CEO

Former CEO and geologist with over 25 years' experience, working in exploration and mining in Australia, Indonesia, Chile and Argentina, with Rio Tinto, CRA, Homestake and Phelps Dodge. He has had executive roles at Kinross Gold, Pacific Hydro, Argentex Mining and Austral Gold. He has worked in West Africa with Kinross Gold. He has a MBA, a BSc(Hons-Geo) and BA.

GARETH O'DONOVAN Exploration Manager

Former founder, Chairman and CEO of SRK Exploration. 10+ years working in various regions in Africa (including Senegal) with Anglo American Gold and junior explorers and is a fluent French speaker. He has a MSc (Expl. Geology) and a BSc(Geo).

STEPHEN KELLY Executive Director, CFO & Company Secretary

Qualified Australian Chartered Accountant with

BOARD

more than 25 years' experience.

SIMON O'LOUGHLIN Non-Executive Chairman

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

SIMON TAYLOR Non-Executive Director

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

s wide spaced (two 100m spaced
imited (8 RC holes) and shallow.

**093: 21m at 6.62g/t gold from 53m, incl. 1m
/t gold from 69m and 4m at 3.44g/t gold from**

**092: 14m at 9.53g/t gold from 75m, incl. 2m
/t gold from 78m and 2m at 13.15g/t gold**

**90: 6m at 2.91g/t gold from 104m; and 6m at
old from 120m**

**91: 4m at 2.46g/t gold from 20m; and 14m at
old from 87m**

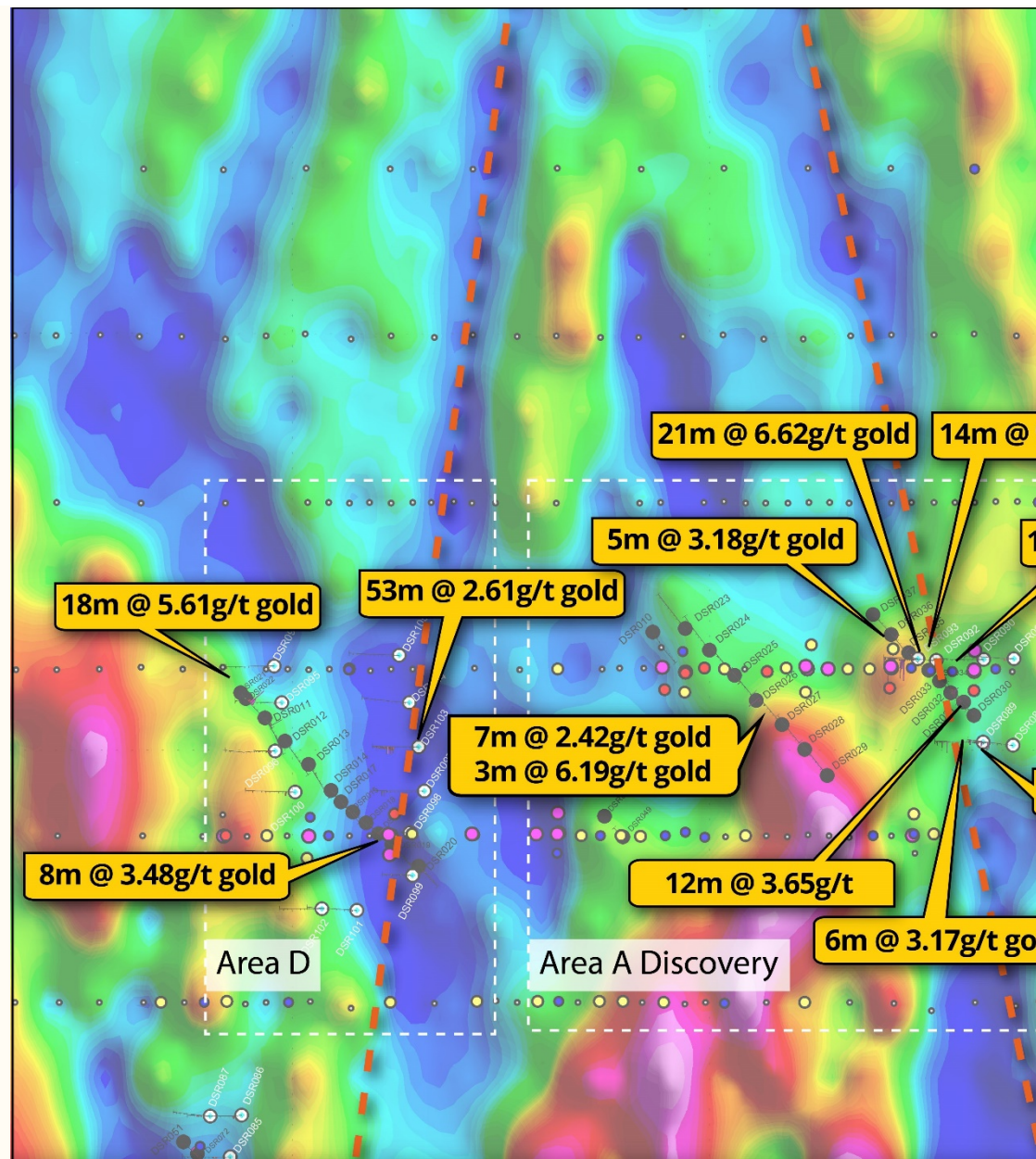
odel is pressure shadow related
sation within, and associated with, northern
of granodiorite.

Shadow Analogies:

(Barrick), Senegal. M&I= 3.0Moz at 4.0g/t gold

mith (Goldfields), W. Australia. MI=5.9Moz at

minical anomalies from auger drilling
possible extensive footprint, with IP
a northerly trending structure.

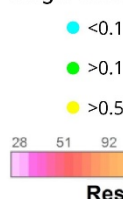


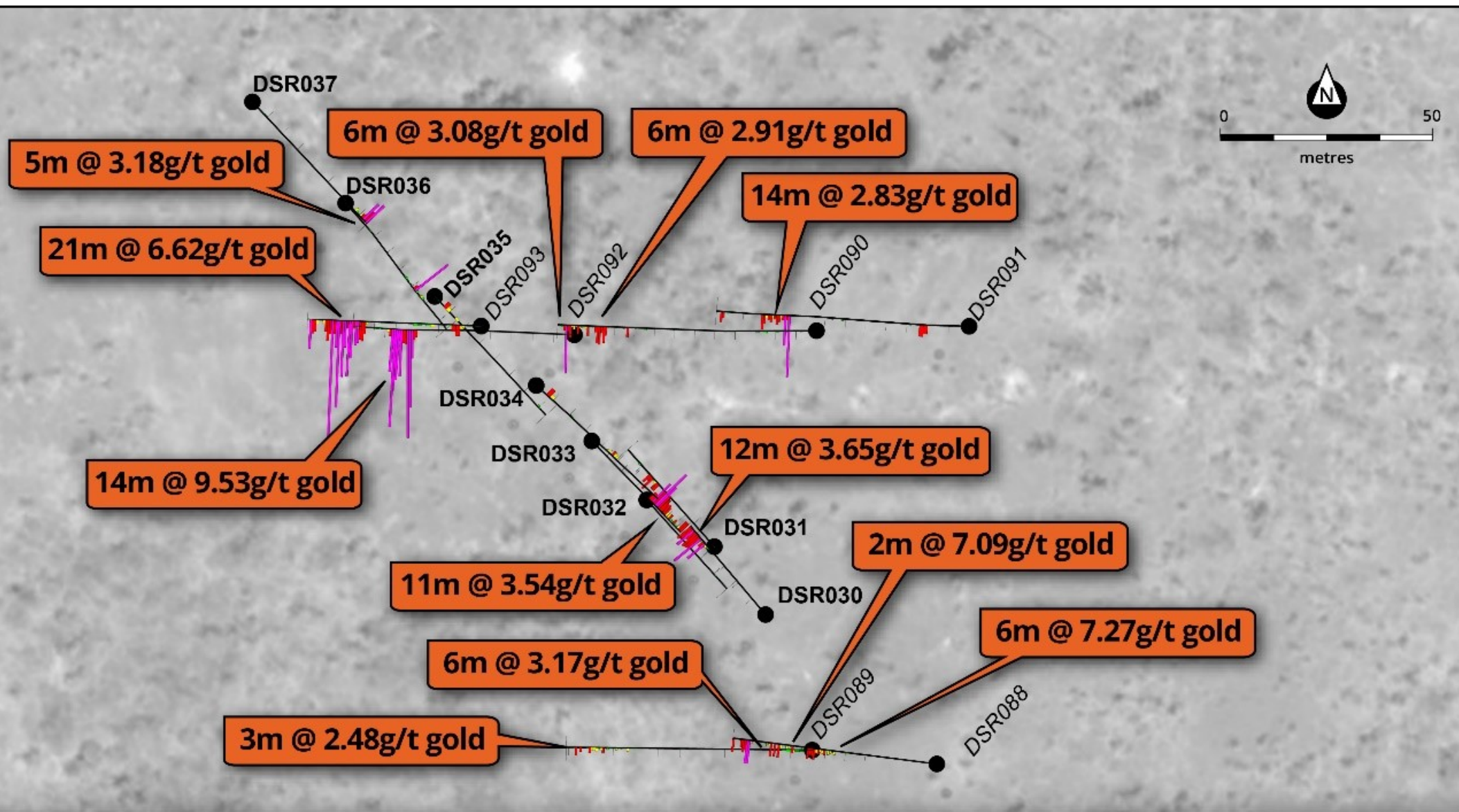
DIAMBA SUD PROJECT

Northern Arc: Gradient Array IP: Resistivity

- RC Drill Hole
- 2019 RC Phase 1
- 2019 RC Phase 2
- Interpreted IP Structure

Auger Drill





—● RC Drill Hole

—x— Previously released g/t Au

Au Intersect^{Phase 1 RC results}

<0.1	>1.0
>0.1	>5.0
>0.5	

IAMBA SUD PROJECT

High-grade gold zones
in fresh rock

Indications of a large system

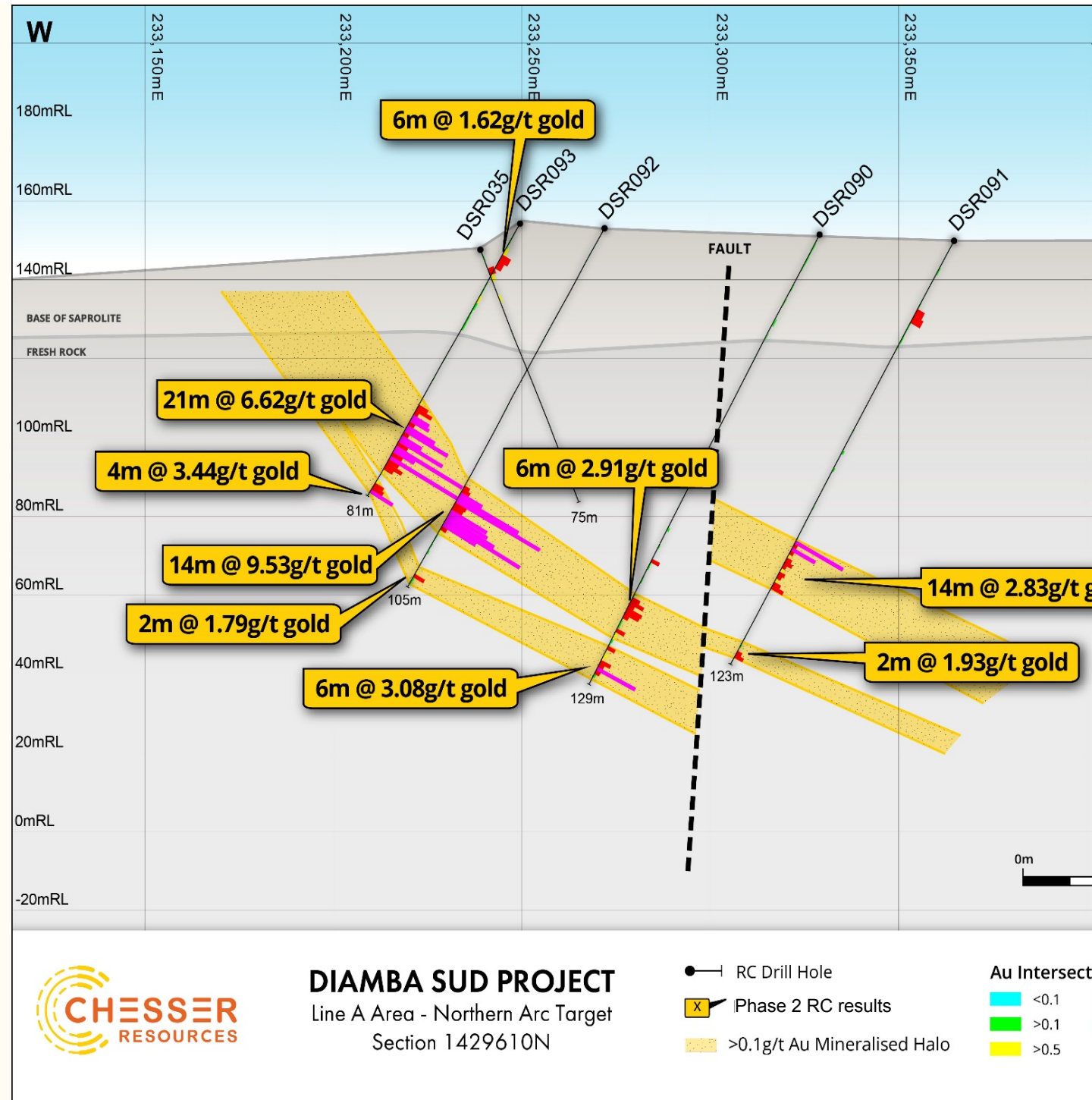
and brecciated shallow dipping
zones, within broad >0.1g/t
envelopes.

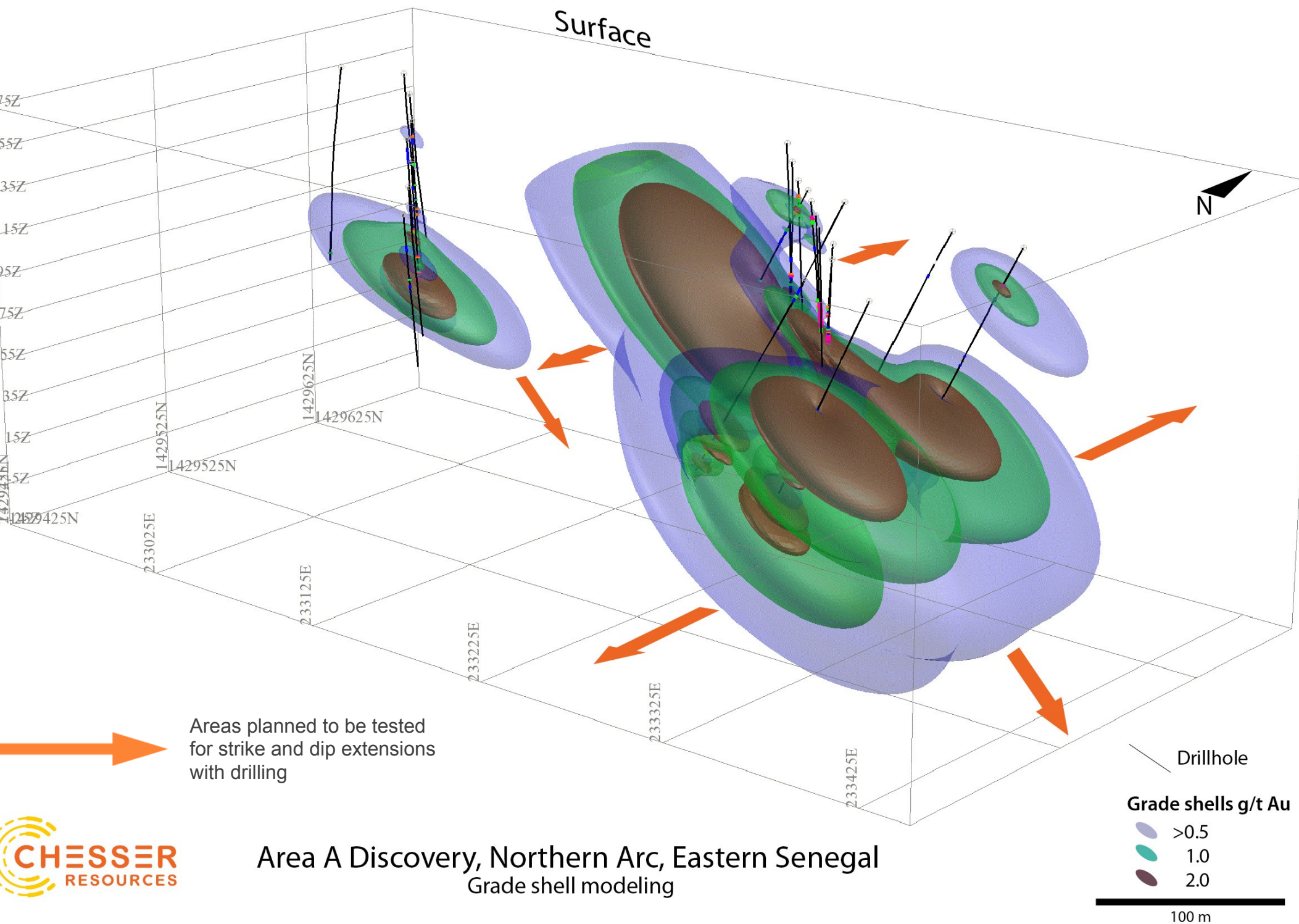
occur in proximity and within a
bitric intrusive contact with felsic
s and carbonates.

only visible sulphide, associated
ng potassic alteration ± silica

sics supports extensive system
(see Appendix)

sed zones show strike
n-dip continuity,
ing a high-grade gold
y.





all directions, with diamond and RC drilling

Discovery Story

Drilling (2000m)

Program is being planned for commencement as late October, subject to wet season

~125-175m length, testing Area A and D
to test continuity and geological model

and dip extension drilling at Area A.

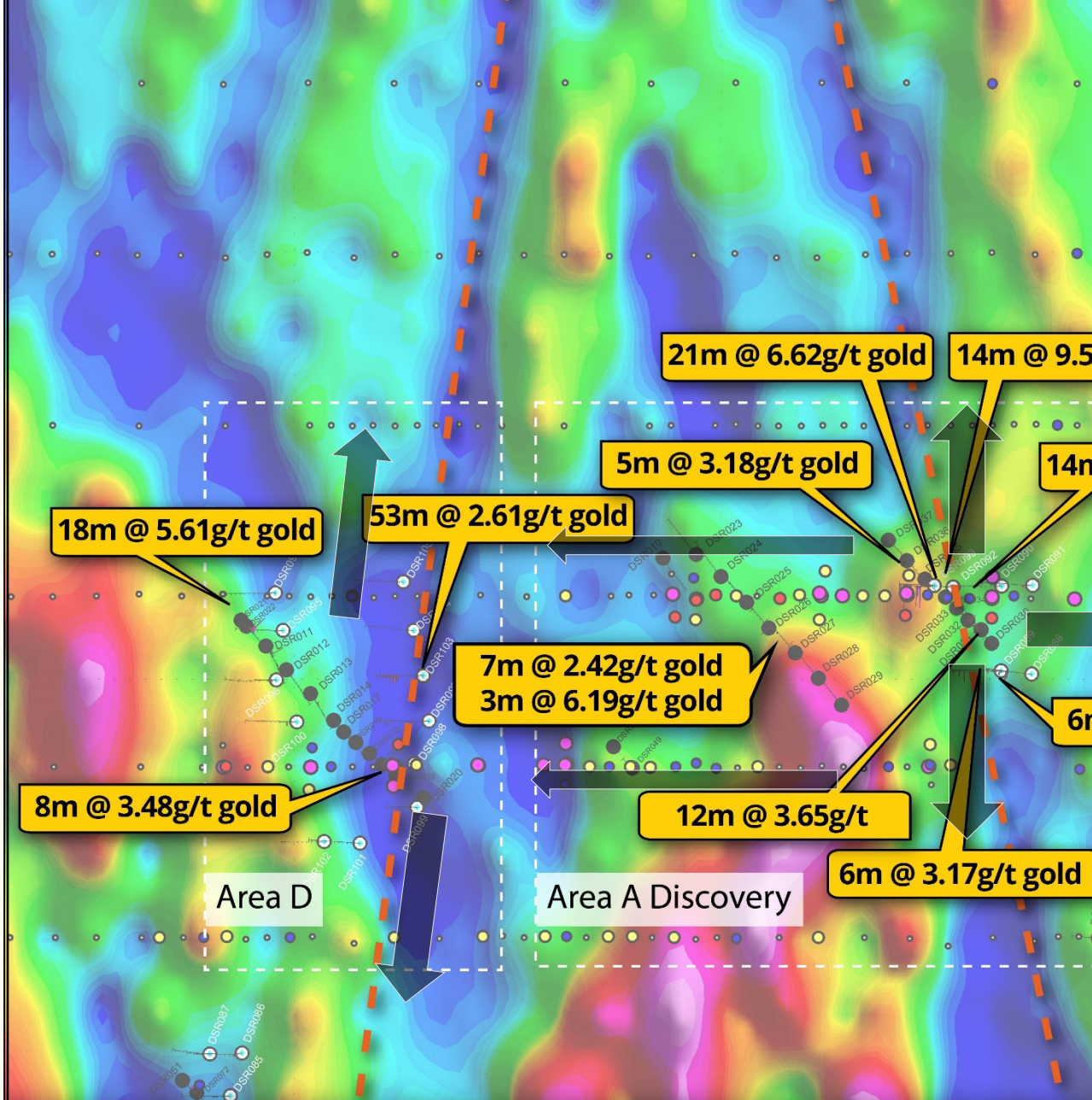
to test strike extension and orientation of
the fault at Area D

to test physical anomalies similar to Area A
that with coincident geochemical anomalies
in Area A and D areas

to test Northern Splay (subsequently)

to test Southern Arc (subsequently)

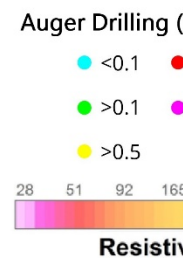
Ant news flow from November to
with drilling results.



DIAMBA SUD PROJECT

Northern Arc: Gradient Array IP: Resistivity

- RC Drill Hole
- 2019 RC Phase 1
- 2019 RC Phase 2
- Interpreted IP Structure
- Potential extensions areas



PHANTS

Underexplored Orogenic Gold Belt
Africa hosting multimillion-ounce
posits (+45Moz).

And Democratic Mining Friendly
/ with increased corporate activity.

Early stage high-grade discovery
the Northern Arc Target, follow-up
gets for next campaign (imminent).

OCUS: DIAMBA SUD

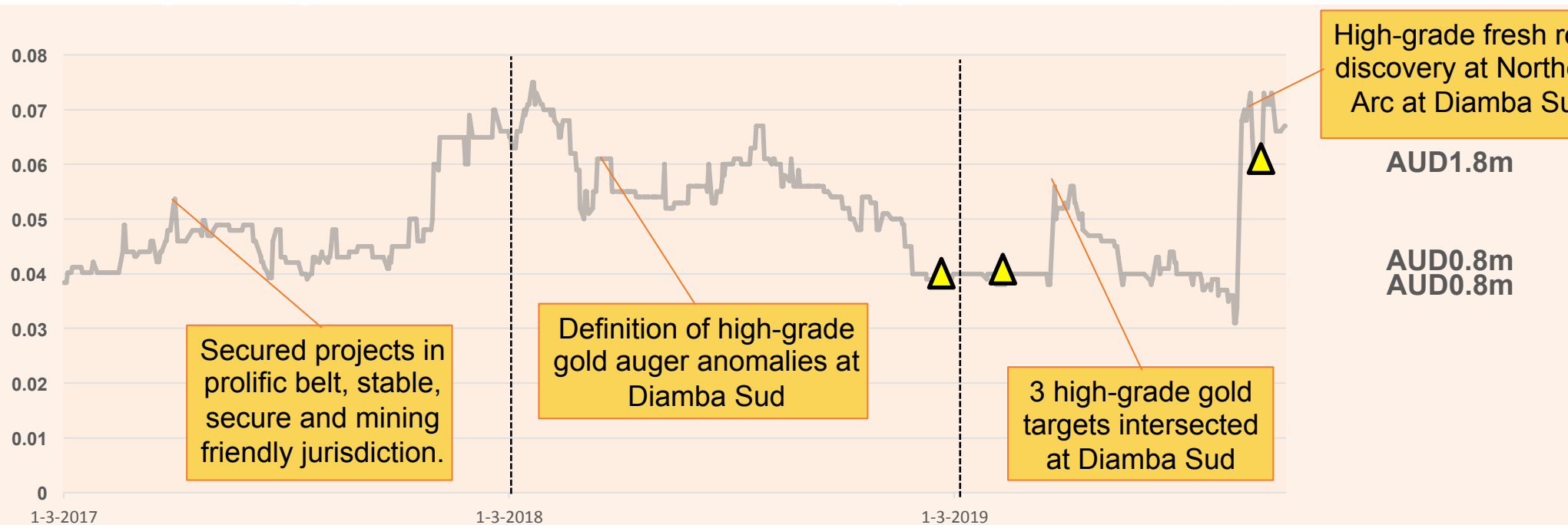
and Area A mineralisation, open in
directions.

Area D fault along strike and
potential high-grade shoots.

the proximity to sealed road and
operations.



Dilution And Deliver Growth Through Discovery



2017

Acquired 5 projects in Senegal.
Completed initial wide spaced auger at Diamba Sud and other projects.

2018

Completed infill program at Diamba Sud.
Completed auger programs at Garabourea, Woye and most of Diamba Nord, soil geochem at Youboubou.
Dropped Woye and Garabourea properties.
Appointed new CEO & Expl

2019

Completed initial **4700m** RC program at 4 targets at DS.
Completed follow-up **2800m** RC program at Northern Arc and Western Flank.
Completed GAIP and dipole-dipole IP survey at DS
Commence Phase 3 drilling at Northern Arc October



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