Exploration Success for Perseus in Ghana

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PERTH, Oct. 13, 2021 - Perseus Mining Ltd. (ASX/TSX: PRU) is pleased to provide details of recent successful exploration activities at its Edikan Gold Mine in Ghana.

HIGHLIGHTS

- Impressive drilling results have been recorded by Perseus at the Nkosuo prospect (previously referred to as "Breman") on the Agyakusu Prospecting Licence, just seven kilometres from the mill at Edikan.
- Drill results that demonstrate strong potential for shallow, granite-hosted open-pitable gold resources, include:
    - *NKS0001RC: 32m @ 2.61 g/t from 23m*
    - *NKS0002RD: 37m @ 1.10 g/t from 12m*
    - *NKS0002RD: 5m @ 21.22 g/t from 229m*
    - *NKS0004RD: 100m @ 1.82 g/t from 50m*
    - *NKS0005RD: 11m @ 1.59 g/t from 82m*
    - *NKS0005RD: 31m @ 1.12 g/t from 117m*
    - *NKS0005RD: 15m @ 1.48 g/t from 152m*
    - *NKS0006RD: 13m @ 1.54 g/t from 66m*
    - *NKS0007DD: 31m @ 1.26 g/t from surface*
    - *NKS0007DD: 21.50m @ 1.32 g/t from 75m*
    - *NKS0007DD: 19m @ 1.29 g/t from 111m*
    - *NKS0008RD: 75.20m @ 2.71 g/t from 42m*
    - *NKS0013RC: 45m @ 1.97 g/t from 41m*
    - *NKS0014RC: 13m @ 1.28 g/t from 54m*
    - *NKS0014RC: 17m @ 2.18 g/t from 85m*
    - *NKS0015RD: 15m @ 1.17 g/t from 22m*
    - *NKS0015RD: 70m @ 1.30g/t from 87m*
    - *NKS0018RD: 4m @ 10.22 g/t from 212.4m*
    - *NKS0019RD: 22m @ 2.30 g/t from 5m*
    - *NKS0019RD: 18m @ 1.91 g/t from 69m*
    - *NKS0019RD: 37.5m @ 1.12 g/t from 107.5m*
    - *NKS0020RD: 7m @ 2.78 g/t from 56m*
    - *NKS0021RD: 30m @ 1.21 g/t from 1m*
    - *NKS0021RD: 40m @ 0.91 g/t from 120m*
    - *NKS0026RC: 25m @ 0.96 g/t from 23m*
- Early indications suggest Nkosuo hosts near-surface, granite-hosted gold mineralisation similar in style to that mined in Edikan's Fobinso and Abnabna ("AG") pits.
- Resource definition drilling is in progress. Perseus expects to complete a maiden Mineral Resource estimate in the March 2022 quarter. Edikan's mine life is currently forecast to end in FY2025 however, this discovery at Nkosuo has the potential to extend the mine life well beyond that date.

Perseus's Managing Director and CEO Jeff Quartermaine said:

"*With our three gold mines now in operation and Perseus moving closer by the day to achieving our goal of producing 500,000 ounces of gold per year, we have turned our sights to finding ways of sustaining this level of gold production from our operations out to the end of the decade and beyond.*

Our exploration programme at Nkosuo has so far, returned impressive results that demonstrate the potential of this prospect to add to Edikan's mine life with further drilling. We are particularly encouraged by similarities between the Nkosuo deposit and the Fobinso and Abnabna deposits which we've already successfully mined and processed at Edikan.

While we are working towards completing a maiden Mineral Resource estimate for Nkosuo in early CY2022,

we intend to continue exploring on the Agyakusu, Agyakusu-DML and Domenase exploration licence areas, all of which are under option to Perseus and all of which are located within trucking distance of our Edikan mill."

BACKGROUND

Following the successful commissioning of its third operating mine, Yaour?, in December 2020, Perseus Mining Ltd. (ASX/TSX: PRU) has committed to a comprehensive organic growth programme, aimed at discovering sufficient incremental Ore Reserves at each of its three operating mines to maintain its total annual production level at 500,000 ounces of gold per year through to the end of the decade and beyond.

Results from its recent exploration activities adjacent to Edikan demonstrate outstanding potential to grow its gold inventory at the mine through further drilling success.

The 23.85km2 Agyakusu prospecting licence, 2-8km NNW of Edikan, is currently held by Ghanaian company Adio-Mabas Ghana Ltd, however Perseus secured an option to acquire the Exploration Licence in November 2019 (see ASX announcement 4 November 2019). Since acquiring the option on the licence area, Perseus has conducted soil sampling and airborne geophysical surveys whilst negotiating access from farmers to drill the granite hosted Nkosuo gold prospect (formerly known as the Breman prospect). Access to the area for drilling was achieved in June this year, with drilling commencing immediately afterwards.

NKOSUO EXPLORATION DRILLING

Exploration drilling commenced at the Nkosuo prospect on the Agyakusu permit on 1st July 2021 (Figures 1 and 2). Up to 30 September 2021, a total of 7,801 metres had been drilled in 13 Reverse Circulation ("RC"), eight diamond ("DD") holes (including five metallurgical holes) and 26 RC pre-collared diamond holes ("RD"). Drilling was conducted on a nominal 80 x 80 metre grid to scope out the extent and overall geometry of the host granite and contained mineralisation, locally infilled to 40 x 40 metres. Results received to date have been highly encouraging, indicating strong potential for shallow open-pitable gold resources just seven kilometres from the Edikan mill.

The mineralisation at Nkosuo is hosted by a NNE-trending granitic plug extending at least 600m in strike, with widths ranging up to 200m. Results to date indicate the strongest mineralisation is focused in the northern 300m section of the intrusive. The granite body dips at around 700 to the west in the northern part of the intrusion, steepening to near vertical towards the south. Drilling has defined the northern limits of the ore body but it remains open to the south, though narrowing to around 100m. Mineralisation within the granite consists of variably intense quartz stockwork veining with associated quartz-carbonate-sericite alteration. The veining and alteration are accompanied by 1-2% disseminated and selvage pyrite and arsenopyrite, with better gold grades generally associated with higher concentrations of arsenopyrite. The enclosing Birimian metasediments are devoid of mineralisation. Overall, the Nkosuo mineralisation bears strong similarities to the western granite-hosted deposits at Edikan such as Fobinso and Abnabna.

Better intercepts from the Nkosuo drilling are shown below in *Table 1* with a complete summary included in *Appendix 2 - Table 1*.

Table 1: Intercepts from Agyakusu Prospecting Licence - Nkosuo Prospect
(Based on lower cut-off of 0.5 g/t Au with maximum 2m internal waste <0.5 g/t)

Hole ID	From (m)	To (m)	Gold Intercept
NKS0001RC	23	55	32m @ 2.61 g/t
NKS0002RD	12	49	37m @ 1.10 g/t
NKS0002RD	229	234	5m @ 21.22 g/t
NKS0004RD	50	150	100m @ 1.82 g/t
NKS0005RD	82	93	11m @ 1.59 g/t
NKS0005RD	117	148	31m @ 1.12 g/t
NKS0005RD	152	167	15m @ 1.48 g/t

NKS0005RC 14	26	12m @ 1.02 g/t
NKS0006RD 27	31	4m @ 6.60 g/t
NKS0006RD 66	79	13m @ 1.54 g/t
NKS0007DD 0	31	31m @ 1.26 g/t
NKS0007DD 43.2	63.2	20m @ 0.83 g/t
NKS0007DD 75	96.5	21.50m @ 1.32 g/t
NKS0007DD 111	130	19m @ 1.29 g/t
NKS0008RD 23	36	13m @ 1.10 g/t
NKS0008RD 42	117.2	75.20m @ 2.71 g/t
NKS0011RC 19	26	7m @ 1.04 g/t
NKS0013RC 41	86	45m @ 1.97 g/t
NKS0014RC 54	67	13m @ 1.28 g/t
NKS0014RC 85	102	17m @ 2.18 g/t
NKS0015RD 22	37	15m @ 1.17 g/t
NKS0015RD 85	144	59m @ 1.33g/t
NKS0018RD 212.4	216.4	4m @ 10.22 g/t
NKS0019RD 5	27	22m @ 2.30 g/t Au
NKS0019RD 69	87	18m @ 1.91 g/t
NKS0019RD 107.5	145	37.5m @ 1.12 g/t
NKS0020RD 56	63	7m @ 2.78 g/t
NKS0021RD 1	31	30m @ 1.21 g/t
NKS0021RD 120	160	40m @ 0.91 g/t
NKS0026RC 3	10	7m @ 1.17 g/t
NKS0026RC 23	48	25m @ 0.96 g/t

Drill results available to date from the Nkosuo drilling indicate an Exploration Target of 10 to 15 Mt grading 0.9 to 1.1 g/t gold for 275 to 500 koz contained gold.

The Exploration Target is based on the drill hole assay data available on 28 September 2021 (Table 2) and the current understanding of mineralisation geometry and style. Being conceptual in nature, it takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target was estimated to enable an early assessment of the discovery's potential to add to Edikan's mine life.

The potential quantity and grade of the Exploration Target is conceptual in nature and therefore is an approximation. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in estimation of a Mineral Resource. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code.

Table 2: Nkosuo assays available on 28 September 2021

Hole Type	No. of Holes	Sample Type	Total		In Granite	
			No. Assays	Metres Assayed	No. Assays	Metres Assayed
RC	11	RC	559	995	314	314
Cored from Surface	2	DD	254	287	252	284
Pre-collared DD	17	RC	1305	1595	1185	1281
	11	DD	1287	1408	1190	1323
Totals			3405	4285	2941	3202

The Exploration Target is defined by:

- A wireframe of the host granite body used to limit the extent of interpreted mineralisation volume
- Drill sample intervals composited to uniform 2m down-hole lengths with composite gold grades capped at 10g/t

- Gold grades estimated by inverse distance squared weightings (IDW) into parent blocks with dimensions 20m east x 20m north x 10m elevation using a 50m east x 100m north x 100m elevation search ellipsoid with a minimum of four samples required to make an estimate
- Estimates informed only by samples within the granite
- Parent blocks sub-blocked against the granite wireframe and interpreted weathering surfaces using a minimum 5m east x 5m north x 2.5m elevation sub-block to reliably estimate the mineralisation volume
- Densities for weathered, transition and fresh rock assumed to be 1.8, 2.1 and 2.7 tonnes per cubic metre
- Sub-blocks grading greater than 0.4g/t gold and to a maximum vertical depth of approximately 170 metres.

FORWARD PROGRAMME

- Drilling now underway at Nkosuo will focus on closing up the current hole spacing to 40 x 40 metres and ultimately to 20 x 20 metres to support a Mineral Resource estimate to be undertaken in the March 2022 quarter.
- Metallurgical testwork and geotechnical drilling is about to commence so the Ore Reserve potential can be evaluated early in the September Quarter of 2022. In anticipation that this work will lead to a positive outcome the Company is in the process of exercising its option over the Agyakusu permit. Early work to meet the requirements of the ESIA process is also being planned.
- Exploration more broadly at Edikan will focus on prospective opportunities identified on adjacent tenements, including the Agyakusu DML permit, where soil geochemical sampling has identified strong gold-in-soil anomalies along strike from the Nkosuo prospect, and the Domenase permit to the north of Nkosuo.

This announcement has been approved for release by Perseus's Managing Director and Chief Executive Officer, Jeff Quartermaine.

COMPETENT PERSON STATEMENT:

The information in this report and the attachments that relate to exploration drilling results and the Nkosuo Exploration Target on the Agyakusu permit is based on, and fairly represents, information and supporting documentation prepared by Dr Douglas Jones, a Competent Person who is a Chartered Professional Geologist. Dr Jones is the Group General Manager Exploration of the Company. Dr Jones has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken, 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' and to qualify as a "Qualified Person" under National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"). Dr Jones consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

CAUTION REGARDING FORWARD LOOKING INFORMATION:

This report contains forward-looking information which is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Assumptions have been made by the Company regarding, among other things: the price of gold, continuing commercial production at the Yaour? Gold Mine, Edikan Gold Mine and Sissingu? Gold Mine without any major disruption due to the COVID-19 pandemic or otherwise, the receipt of required governmental approvals, the accuracy of capital and operating cost estimates, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used by the Company. Although management believes that the assumptions made by the Company and the expectations represented by such information are reasonable, there can be no assurance that the forward-looking information will prove to be accurate. Forward-looking information involves known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the actual market price of gold, the actual results of current exploration, the actual results of future exploration, changes in project parameters as plans continue to be

evaluated, as well as those factors disclosed in the Company's publicly filed documents. The Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the price of gold, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information. Perseus does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

ASX/TSX CODE: PRU

REGISTERED OFFICE:

Level 2
437 Roberts Road
Subiaco WA 6008

Telephone: +61 8 6144 1700
Email: IR@perseusmining.com
WWW.PERSEUSMINING.COM

CONTACTS:

Jeff Quartermaine

Managing Director & CEO
jeff.quartermaine@perseusmining.com

Nathan Ryan

Media Relations
+61 4 20 582 887
nathan.ryan@nwrcommunications.com.au

APPENDIX 1 - FIGURES

Figure 1.1: Edikan Gold Project - Regional Geology, Tenements and Prospects
https://www.globenewswire.com/NewsRoom/AttachmentNg/f55bf378-435a-4726-8484-f1c5282d7c4d

Figure 1.2: Nkosuo Prospect - Drilling and Results. Locations of Sections 1-3 shown.
https://www.globenewswire.com/NewsRoom/AttachmentNg/77393025-223e-4f97-8c4b-e2bf45380e5b

Figure 1.3: Nkosuo Prospect - Drill Section 1
https://www.globenewswire.com/NewsRoom/AttachmentNg/1db067b1-cc66-4cb3-b3d1-a2b73601a732

Figure 1.4: Nkosuo Prospect - Drill Section 2
https://www.globenewswire.com/NewsRoom/AttachmentNg/eb7f1cda-a4f7-45cd-9851-ae41227c8f25

Figure 1.5: Nkosuo Prospect - Drill Section 3
https://www.globenewswire.com/NewsRoom/AttachmentNg/631f6e22-88b3-4f6d-a7a7-bf76171b8506

APPENDIX 2 - SIGNIFICANT INTERCEPTS

Table 1: Nkosuo drill holes and significant assays

Hole ID	East (mE)	North (mN)	Drill Type	Azimuth (?)	Dip (?)	Depth (m)	No of samples	From (m)	To (m)	Width (m)	Grade (g/t)
NKS0001RC	10989.31	20081.22	RC	119	-55	160	*4*	3	7	4	0.63
NKS0001RC	10989.31	20081.22	RC	119	-55	160	*1*	15	16	1	0.92
NKS0001RC	10989.31	20081.22	RC	119	-55	160	*32*	23	55	32	2.61
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*8*	0	8	8	1.68
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*37*	12	49	37	1.1
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	69	70	1	0.52
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	71	72	1	0.68
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	76	77	1	0.52
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*3*	79	82	3	0.9
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*7*	83.5	90	6.5	0.58
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	122	123	1	0.71

NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*10*	126	136	10	1.17
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	142	143	1	0.64
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*5*	146	151	5	3.3
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*4*	158.1	162	3.9	1.56
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	170	171	1	2.79
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	198	199	1	1.06
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	204	205	1	1.69
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*5*	229	234	5	21.22
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	240	241	1	0.57
NKS0002RD	11000.00	20000.00	RCDD	119	-55	318.2	*1*	260	261	1	0.62
NKS0003RC	11082.07	20079.91	RC	119	-55	180					NSI
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*2*	7	9	2	4.54
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*1*	13	14	1	0.53
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*1*	25	26	1	0.61
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*1*	28	29	1	0.98
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*5*	32	37	5	0.76
NKS0004RD	10928.19	20082.94	RCDD	119	-55	165.3	*100*	50	150	100	1.82
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*9*	42.00	51.00	9.00	0.50
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*11*	82.00	93.00	11.00	1.59
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*4*	98.00	102.00	4.00	1.03
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*31*	117.00	148.00	31.00	1.15
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*15*	152.00	167.00	15.00	1.48
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*1*	197.90	198.90	1.00	0.60
NKS0005RD	10842.74	20159.46	RCDD	119	-55	245.20	*2*	220.50	222.00	1.50	0.97
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.2	*1*	8	9	1	0.94
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.2	*1*	14	15	1	0.57
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.2	*4*	27	31	4	6.6
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.2	*4*	53	57	4	0.87
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.2	*13*	66	79	13	1.54
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*4*	107.00	111.00	4.00	3.27
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	146.50	147.00	0.50	6.32
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	149.90	150.90	1.00	0.64
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	152.00	153.00	1.00	0.97
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	174.00	175.00	1.00	1.77
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	177.00	178.00	1.00	0.58
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	208.80	209.50	0.70	2.58
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	229.80	230.90	1.10	0.56
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*17*	236.90	253.00	16.10	1.09
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	256.15	257.65	1.50	1.87
NKS0006RD	10840.81	20081.21	RCDD	119	-55	264.20	*1*	260.45	261.15	0.70	0.56
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*4*	0.00	5.00	5.00	2.13
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*15*	10.20	31.70	21.50	1.32
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*1*	39.20	40.20	1.00	0.78
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*20*	43.20	63.20	20.00	0.83
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*17*	75.10	91.80	16.70	1.17
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*1*	95.00	96.00	1.00	0.63
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*1*	*102.50*	103.40	0.90	3.19
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*1*	*106.40*	107.00	0.60	0.77
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*17*	111.00	130.00	19.00	1.29
NKS0007DD	11082.26	20001.36	DD	119	-55	183.70	*3*	165.00	168.36	3.36	0.87
NKS0008RD	10918.85	20158.70	RCDD	119	-55	126.20	*3*	9.00	16.00	7.00	1.40
NKS0008RD	10918.85	20158.70	RCDD	119	-55	126.20	*1*	19.00	20.00	1.00	0.59

NKS0008RD	10918.85	20158.70	RCDD	119	-55	126.20	*13*	23.00	36.00	13.00	1.10
NKS0008RD	10918.85	20158.70	RCDD	119	-55	126.20	*75*	42.00	117.25	75.25	2.71
NKS0009RC	11081.90	20159.99	RC	119	-55	85					NSI
NKS0010RC	11082.04	20239.40	RC	119	-55	72					NSI
NKS0011RC	11000.88	20160.55	RC	119	-55	45.00	*12*	14.00	26.00	12.00	1.02
NKS0011RC	11000.88	20160.55	RC	119	-55	45.00	*1*	35.00	36.00	1.00	1.07
NKS0012RC	11016.95	20239.78	RC	119	-55	50.00					NSI
NKS0013RC	10958.20	20077.86	RC	119	-55	122.00	*1*	2.00	3.00	1.00	0.68
NKS0013RC	10958.20	20077.86	RC	119	-55	122.00	*1*	12.00	13.00	1.00	1.30
NKS0013RC	10958.20	20077.86	RC	119	-55	122.00	*3*	18.00	21.00	3.00	1.79
NKS0013RC	10958.20	20077.86	RC	119	-55	122.00	*1*	29.00	30.00	1.00	1.36
NKS0013RC	10958.20	20077.86	RC	119	-55	122.00	*43*	41.00	84.00	43.00	1.97
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*5*	6.00	11.00	5.00	1.59
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	14.00	15.00	1.00	1.97
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	29.00	30.00	1.00	1.41
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	40.00	41.00	1.00	1.93
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	46.00	47.00	1.00	1.21
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*13*	54.00	67.00	13.00	1.16
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	71.00	72.00	1.00	0.74
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	76.00	77.00	1.00	1.50
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*17*	85.00	102.00	17.00	2.18
NKS0014RC	10956.73	20119.15	RC	119	-55	120.00	*1*	105.00	106.00	1.00	1.09
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*2*	15.00	17.00	2.00	0.73
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*17*	22.00	39.00	17.00	1.05
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*1*	44.00	45.00	1.00	1.29
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*1*	48.00	49.00	1.00	0.87
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*3*	54.00	57.00	3.00	1.41
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*1*	62.00	63.00	1.00	1.58
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*4*	75.00	79.00	4.00	1.37
NKS0015RD	10916.53	20118.68	RCDD	119	-55	189.20	*59*	85.00	144.00	59.00	1.33
NKS0016RD	10846.07	20242.25	RC	119	-55	50.00					NSI
NKS0017RD	10925.14	20242.92	RC	119	-55	50.00					NSI
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*1*	156	156.50	0.50	0.92
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*1*	208.40	209.40	1.00	0.90
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*4*	212.40	216.40	4.00	10.22
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*1*	218.40	219.25	0.85	0.70
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*2*	230.80	233.10	2.30	2.39
NKS0018RD	10753.97	20158.42	RCDD	119	-55	324.20	*3*	247.40	250	2.60	3.68
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*15*	5.00	27.00	22.00	2.30
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*3*	37.00	40.00	3.00	0.80
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*2*	46.00	48.00	2.00	0.91
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*18*	69.00	87.00	18.00	1.91
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*1*	92.00	93.00	1.00	0.93
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*1*	95.00	96.00	1.00	0.91
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*4*	99.00	146.00	48.00	1.03
NKS0019RD	10882.05	20157.94	RCDD	119	-55	207.10	*2*	154.40	156.40	2.00	1.23
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	48.00	50.00	1.00	0.72
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*7*	56.00	63.00	7.00	2.78
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	78.00	79.00	1.00	1.01
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	89.00	90.00	1.00	0.71
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	94.00	95.00	1.00	2.1
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*10*	98.00	108.00	10.00	1.68

NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*2*	115.00	116.60	1.60	3.53
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*7*	129.00	136.00	7.00	3.52
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	163.00	164.50	1.50	0.68
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*4*	194.70	198.10	3.40	1.99
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	200.40	201.00	0.60	0.76
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	204.50	266.00	1.50	0.60
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*4*	240.00	244.00	4.00	0.71
NKS0020RD	10834.45	20120.42	RCDD	119	-55	279.30	*1*	274.08	274.65	0.57	1.15
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*8*	1.00	9.00	8.00	0.94
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*12*	13.00	25.00	12.00	1.74
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*4*	29.00	33.00	4.00	1.59
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*3*	46.00	49.00	3.00	1.18
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	55.00	56.00	1.00	1.47
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*14*	71.00	84.00	14.00	0.58
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*4*	91.00	95.00	4.00	1.09
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*3*	98.00	101.00	3.00	0.52
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	103.00	104.00	1.00	1.40
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*13*	*114.00*	127.00	13.00	0.73
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*3*	130.00	133.00	3.00	1.25
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*24*	136.00	161.00	25.00	1.03
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	166.50	168.00	1.50	0.69
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	178.00	179.00	1.00	0.80
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*2*	180.68	182.00	1.38	0.55
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	193.00	194.00	1.00	0.77
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	201.00	202.20	1.20	0.68
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	204.00	205.10	1.10	0.53
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*4*	211.80	215.90	4.10	0.95
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*3*	238.00	241.05	3.05	0.54
NKS0021RD	10997.72	19839.25	RCDD	119	-55	255.20	*1*	*254.10*	255.20	1.10	0.62
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*83.00*	84.00	1.00	0.99
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*89.00*	90.00	1.00	0.98
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*96.00*	97.00	1.00	0.69
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*125.00*	126.00	1.00	2.78
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*5*	147.00	152.00	5.00	1.00
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*3*	152.95	156.50	3.55	0.62
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	163.00	164.00	1.00	0.53
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*2*	*177.83*	179.89	2.06	0.96
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	183.00	184.00	1.00	0.94
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*211.50*	213.00	1.50	0.61
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*5*	*273.00*	278.00	5.00	0.53
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*296.00*	297.00	1.00	1.82
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*313.00*	314.20	1.20	3.04
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*296.00*	297.00	1.00	1.82
NKS0022RD	10923.47	19839.23	RCDD	119	-55	381.20	*1*	*313.00*	314.20	1.20	3.04
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*14*	*0.00*	20.10	20.10	0.67
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*1*	*23.10*	24.10	1.00	0.64
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*1*	*27.10*	29.10	2.00	0.51
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*2*	*36.10*	39.10	3.00	0.54
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*16*	*44.60*	66.50	21.90	0.67
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*6*	*71.00*	78.00	7.00	0.92
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*1*	81.00	82.00	1.00	0.54
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*8*	88.00	96.00	8.00	1.04

NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*7*	100.00	107.00	7.00	0.62
NKS0023DD	11075.62	19838.42	RCDD	119	-55	125.80	*5*	114.00	120.00	6.00	1.17
NKS0024RD	10878.43	20118.21	RCDD	119	-55	270.60	*1*	3.00	4.00	1.00	1.57
NKS0024RD	10878.43	20118.21	RCDD	119	-55	270.60	*1*	19.00	20.00	1.00	1.93
NKS0024RD	10878.43	20118.21	RCDD	119	-55	270.60	*2*	55.00	57.00	2.00	1.82
NKS0025RD	10921.06	19920.41	RCDD	119	-55	414.30	*4*	109.00	113.00	4.00	0.72
NKS0025RD	10921.06	19920.41	RCDD	119	-55	414.30	*8*	116.00	124.00	8.00	1.15
NKS0025RD	10921.06	19920.41	RCDD	119	-55	414.30	*6*	131.00	137.00	6.00	0.74
NKS0026RC	11111.23	19759.19	RCDD	119	-55	85.00	*7*	3.00	10.00	7.00	1.17
NKS0026RC	11111.23	19759.19	RCDD	119	-55	85.00	*4*	16.00	20.00	4.00	0.88
NKS0026RC	11111.23	19759.19	RCDD	119	-55	85.00	*32*	23.00	55.00	32.00	0.87
NKS0027RD	11033.98	19677.63	RCDD	119	-55	210.30	*1*	3.00	4.00	1.00	0.63
NKS0027RD	11033.98	19677.63	RCDD	119	-55	210.30	*1*	34.00	35.00	1.00	8.30
NKS0028RD	10915.46	19758.01	RCDD	119	-55	390.30					NSI
NKS0029RD	10999.04	19635.76	RCDD	119	-55	246.30	*1*	17.00	18.00	1.00	1.17
NKS0029RD	10999.04	19635.76	RCDD	119	-55	246.30	*1*	30.00	31.00	1.00	1.31
NKS0029RD	10999.04	19635.76	RCDD	119	-55	246.30	*1*	34.00	35.00	1.00	1.67
NKS0029RD	10999.04	19635.76	RCDD	119	-55	246.30	*1*	48.00	49.00	1.00	0.86
NKS0029RD	10999.04	19635.76	RCDD	119	-55	246.30	*1*	74.00	75.00	1.00	1.43
NKS0030RD	11035.32	19599.79	RCDD	119	-55	192.20	*1*	45.00	46.00	1.00	0.61
NKS0030RD	11035.32	19599.79	RCDD	119	-55	192.20	*1*	49.00	50.00	1.00	1.33
NKS0030RD	11035.32	19599.79	RCDD	119	-55	192.20	*1*	54.00	55.00	1.00	0.52
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*3*	1.00	4.00	3.00	1.10
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*6*	13.00	19.00	6.00	0.63
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	22.00	23.00	1.00	0.52
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	27.00	28.00	1.00	0.73
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	40.00	41.00	1.00	0.89
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*3*	46.00	49.00	3.00	0.55
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	51.00	52.00	1.00	1.00
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	59.00	60.00	1.00	0.52
NKS0031RD	10997.39	19761.58	RCDD	119	-55	252.20	*1*	66.00	67.00	1.00	4.19
NKS0035RD	11075.02	19758.51	RCDD	119	-55	141.70	*1*	3.00	4.00	1.00	2.59
NKS0035RD	11075.02	19758.51	RCDD	119	-55	141.70	*1*	10.00	11.00	1.00	0.58
NKS0035RD	11075.02	19758.51	RCDD	119	-55	141.70	*1*	26.00	27.00	1.00	0.90
NKS0035RD	11075.02	19758.51	RCDD	119	-55	141.70	*1*	29.00	30.00	1.00	0.89

APPENDIX 3 - JORC TABLES NKOSUO PROPERTY

JORC 2012 Table 1 - Section 1 sampling techniques and data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation

Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, c measurement tools appropriate to the minerals under investigation handheld XRF instruments, etc.). These examples should not be t sampling.* *Include reference to measures taken to ensure sample representi measurement tools or systems used.* *Aspects of the determination of mineralisation that are Material to standard' work has been done this would be relatively simple (e.g. obtain 1 m samples from which 3 kg was pulverised to produce a more explanation may be required, such as where there is coarse Unusual commodities or mineralisation types (e.g. submarine nod information.*
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary details (e.g. core diameter, triple or standard tube, depth of diamo whether core is oriented and if so, by what method, etc.).*
Drill sample recovery	*Method of recording and assessing core and chip sample recover* *Measures taken to maximise sample recovery and ensure represe* *Whether a relationship exists between sample recovery and grade occurred due to preferential loss/gain of fine/coarse material.* *Whether core and chip samples have been geologically and geote support appropriate Mineral Resource estimation, mining studies a*
Logging	*Whether logging is qualitative or quantitative in nature. Core (or co* *The total length and percentage of the relevant intersections logge*

	If core, whether cut or sawn and whether quarter, half or all core t
	If non-core, whether riffled, tube sampled, rotary split, etc. and wh
	For all sample types, the nature, quality and appropriateness of th
Sub-sampling techniques and sample preparation	*Quality control procedures adopted for all sub-sampling stages to*
	Measures taken to ensure that the sampling is representative of th instance results for field duplicate/second-half sampling.
	Whether sample sizes are appropriate to the grain size of the mat
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and labor technique is considered partial or total.*
	For geophysical tools, spectrometers, handheld XRF instruments, the analysis including instrument make and model, reading times, derivation, etc.
	Nature of quality control procedures adopted (e.g. standards, blan and whether acceptable levels of accuracy (i.e. lack of bias) and p

	The verification of significant intersections by either independent c
	The use of twinned holes.
	Documentation of primary data, data entry procedures, data verifi electronic) protocols.
Verification of sampling and assaying	
	Discuss any adjustment to assay data.
	Accuracy and quality of surveys used to locate drill holes (collar a workings and other locations used in Mineral Resource estimation
Location of data points	*Specification of the grid system used.*
	Quality and adequacy of topographic control.
	Data spacing for reporting of Exploration Results.
Data spacing and distribution	*Whether the data spacing and distribution is sufficient to establish continuity appropriate for the Mineral Resource and Ore Reserve applied.*
	Whether sample compositing has been applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling which this is known, considering the deposit type.*
	If the relationship between the drilling orientation and the orientati considered to have introduced a sampling bias, this should be ass

Sample security	*The measures taken to ensure sample security.*
Audits or reviews	*The results of any audits or reviews of sampling techniques and d*

JORC 2012 Table 1 - Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation
Mineral tenement and land tenure status	*Type, reference name/number, location and ownersh parties such as joint ventures, partnerships, overridin wilderness or national park and environmental setting The security of the tenure held at the time of reportin licence to operate in the area.*
Exploration done by other parties	*Acknowledgment and appraisal of exploration by oth*
Geology	*Deposit type, geological setting and style of mineralis*

Drill hole Information	*A summary of all information material to the understa the following information for all Material drill holes:* ● *easting and northing of the drill hole collar* ● *elevation or RL (Reduced Level - elevation abo* ● *dip and azimuth of the hole* ● *down hole length and interception depth hole le* *If the exclusion of this information is justified on the b exclusion does not detract from the understanding of explain why this is the case.*
Data aggregation methods	*In reporting Exploration Results, weighting averaging truncations (e.g. cutting of high grades) and cut-off g Where aggregate intercepts incorporate short lengths results, the procedure used for such aggregation sho aggregations should be shown in detail.* *The assumptions used for any reporting of metal equ*
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the r If the geometry of the mineralisation with respect to t reported.* *If it is not known and only the down hole lengths are (e.g. 'down hole length, true width not known').*
Diagrams	*Appropriate maps and sections (with scales) and tab significant discovery being reported. These should in locations and appropriate sectional views.*
Balanced reporting	*Where comprehensive reporting of all Exploration Re low and high grades and/or widths should be practice*
Other substantive exploration data	*Other exploration data, if meaningful and material, sh geological observations; geophysical survey results; method of treatment; metallurgical test results; bulk d characteristics; potential deleterious or contaminating*
Further work	*The nature and scale of planned further work (e.g. te large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible ex and future drilling areas, provided this information is*