

Resouro Gold Inc. Reports High Grade Initial Results at Tiros Rare Earths and Titanium Project

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Toronto, Sept. 12, 2023 - [Resouro Gold Inc.](#) (TSXV: RAU) (FSE: BU9) ("Resouro" or the "Company") is pleased to announce significant initial exploration results as part of the previously announced exploration campaign at Tiros Rare Earths and Titanium Project in Brazil (the "Tiros Project").

Key Highlights

- Initial follow up Auger drilling at Tiros delivers compelling assay results, including:
 - 11m of 7,197ppm TREO (1,444 ppm NdPr) and 20.56% TiO₂ from 4m; and
 - 11m of 5,253ppm TREO (1,056 ppm NdPr) and 15.26% TiO₂ from surface.
 - All 5 initial holes hit mineralization, averaging 5,134 ppm TREO, at an average NdPr of over 1,038 ppm, from surface to a maximum depth of 15m.
- A total of 227 m was drilled in the initial program, awaiting assays on remaining 18 holes
- A composited metallurgical sample, made from new Auger samples, were sent to ANSTO, Dofner Anzaplan and Prosper Laboratory for further analysis
- Drilling contract signed for 12,000m AC drill program at Tiros Project to commence mid-September

Chris Eager, CEO of Resouro, commented:

"We are extremely pleased with results from the initial follow up drill program at Tiros and look forward to receiving further assay results from this program currently sitting with the lab, as well as accelerating our drill campaign at the project. Additionally, initial metallurgical results from the Brazilian lab have been encouraging, and we eagerly await results from world-class labs in Australia and Germany to further demonstrate the metallurgical characteristics of Tiros. On both fronts, we look forward to updating the market as results materialize."

Auger Drilling Progress and Initial Assay Results

Resouro commenced its initial follow up program at Tiros in July. 23 new Auger drill holes for a total of 227 m have been completed by Resouro's exploration team at the Tiros Rare Earths and Titanium Project. The Auger holes were drilled into near surface areas of severely oxidized zone, which lies at the top of the Capacete formation. Highlights of the initial assay results are shown in Table 1 (Also see Figure 1 for Locations).

The Capacete formation averages approximately 40 meters in thickness, with Auger drilling limited to a maximum of 15 meters in depth. All auger holes ended in high grade TREO (over 3,000ppm) and TiO₂ (over 10%) mineralization.

Samples from an additional 18 Auger holes are currently being analyzed at SGS Brazil. 203 assay are expected to be received in the coming weeks. 20% of the assays are QA/QC samples (blanks, duplicates and standards).

Table 1 - Auger drill sample highlights

Hole ID	FROM	TO	THICKNESS (m)	TiO ₂ %	Nd+Pr oxide ppm	TREO ppm
FT-01	0	6	6	20.56	501	4,189
FT-02	0	11	11	15.26	1,056	5,253
FT-03	0	6	6	15.03	1,103	4,058
FT-04	4	15	11	20.56	1,444	7,197
FT-05	2	9	7	10.92	774	3,455

The average TREO grade was 5,134 ppm and the average Nd+Pr ox grade was 1,038 ppm.

In addition, anomalous Niobium grades were observed, with average grade of 860 ppm Nb over the same mineralized intervals, with significant intervals over 1,200 ppm Nb. Resouro will investigate this further, given the proximity to the world's largest Niobium Mine in Araxa, 120 km to the southwest of Tiros.

Figure 1: Auger drillholes Map

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5944/180375_220cc62ce4bf79b5_001full.jpg

Metallurgical Test Work

A Composite sample was produced. Samples have been sent to globally recognized labs in Australia and Germany to determine the leachability of the Rare Earths Elements. A 207 kg composite sample made up from historic drill samples was previously sent to Prosper Laboratory in Brazil for analysis for Rare Earths Leachability and TiO₂ Concentration. Results from this work in Brazil were encouraging. Resouro expects to complete a full interpretation of these results combined with findings of current test-work from the new auger samples being completed at internationally accredited laboratories specialized in Rare Earth Elements.

A 200kg Metallurgical Composite Sample was produced from auger samples:

- 50kg has been shipped to ANSTO in Australia:
- 50kg to Dofner Anzaplan in Germany and
- An additional 100kg to Prosper Laboratory in Brazil.

Resouro plans to announce the full suite of metallurgical testwork upon before completion of the 2023 exploration program.

Drilling (AC)

Additionally, the Company a signed a contract with Drillbell Sondagens Ltda to begin a 12.000m Air Core drill program at the Tiros Project mid-September 2023.

Up to three drill rigs will be mobilized to accelerate the sampling and results. This first drilling campaign should be completed by Q1 2024 and environmental permitting for part of this campaign has already been obtained by the Company.

The drill program aims to confirm continuity and depth of the mineralized zones within the Capacete Formation as well as to test the grades and recovery of the TREO elements and TiO₂ via chemical and metallurgical tests.

Qualified Person ("QP")

The technical content of this news release has been reviewed and approved by Rodrigo Mello BE Geology, AUSIMM and a qualified person as defined by National Instrument 43-101.

About Resouro Gold Inc.

Resouro is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Project in Minas Gerais and the Novo Mundo Gold Project in Mato Grosso. Learn more about the Company on its website: <https://resouro.com>.

On behalf of the Board of Directors,
Chris Eager, President & CEO
[Resouro Gold Inc.](https://resouro.com)

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