

# Awalé Update: Newmont to Exercise 10% Minority Interest Option on the Odienné Joint Venture

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Vancouver, October 15, 2024 - [Awalé Resources Ltd.](#) (TSXV: ARIC) ("Awalé" or the "Company") announces that Newmont Ventures Limited, a wholly owned subsidiary of [Newmont Corp.](#) (NYSE: NEM) (TSX: NGT) (ASX: NEM) (PNGX: NEM) ("Newmont"), has provided notice of its intention to acquire the 10% minority equity interest in the Odienné Joint Venture (JV) Project in Côte d'Ivoire (see Figure 1). The minority interest is currently held by the shareholders of Africa New Geological Technologies Côte d'Ivoire SARL ("ANGET"). This notice is in accordance with the Exploration Agreement with Venture Option, signed on May 27, 2022 (see May 31, 2022 news release), and follows Newmont's recent completion of Phase 1 of its Earn-In, which has vested it with a 51% controlling interest in the joint venture.

Andrew Chubb, CEO of Awalé Resources, commented:

"This JV level investment places a spotlight in the prospective nature of the Odienné District, highlighting not only the Joint Venture, but Awalé's 100% owned ground in the district. We look forward to our continued partnership with Newmont alongside this increased stake in the JV project and delivering new results from our properties along strike from the JV ground."

Figure 1: Awalé Resources permits in the Odienné district - 2463 square kilometres in seven permits, with approximately one-third (1/3) of this (800 square kilometres) joint ventured with Newmont.

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

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## About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on discovering large high-grade gold and copper-gold deposits. The Company currently undertakes exploration activities in the underexplored regions of Côte d'Ivoire. Awalé's exploration success to date has culminated in a fully funded earn-in joint venture with Newmont Ventures Limited ("Newmont"), covering one permit and one application (the "Odienné Project JV"), within the greater Odienné Copper-Gold Project in the northwest of Côte d'Ivoire, where three gold, gold-copper, and gold-copper-silver-molybdenum discoveries have been made. The Sceptre East and Charger discoveries offer significant potential for growth with future discovery and resource development drilling. The Odienné Project JV has multiple pipeline prospects with similar geochemical signatures to Iron Oxide Copper Gold (IOCG) and intrusive-related mineral systems. The 400 km<sup>2</sup> of granted tenure and 400 km<sup>2</sup> under application remain underexplored and present substantial upside potential. The Odienné Project JV forms a solid foundation for the Company to continue exploring in a pro-mining jurisdiction that offers significant potential for district-scale discoveries. The greater Odienné Copper-Gold Project includes an additional four applications and an option agreement.

AWALÉ Resources Limited  
On behalf of the Board of Directors

"Andrew Chubb"  
Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Andrew Chubb, CEO  
(+356) 99139117  
a.chubb@awaleresources.com

Ardem Keshishian, VP Corporate Development & Investor Relations  
+1 (416) 471-5463  
a.keshishian@awaleresources.com

The Company's public documents may be accessed at [www.sedarplus.ca](http://www.sedarplus.ca). For further information on the Company, please visit our website at [www.awaleresources.com](http://www.awaleresources.com).

#### Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include, but are not limited to statements regarding, the Company's presence in Côte d'Ivoire and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont JV, works on other properties, planned drilling, commencement of operations. Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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