MARVELGOLD

ASX ANNOUNCEMENT ASX:MVL

27 August 2020

STRATEGIC ACQUISITION TO GROW MALI LANDHOLDINGS AND BOLSTER RESOURCE POTENTIAL AT TABAKOROLE

Marvel Gold Limited (ASX: MVL) (**Marvel** or the **Company**) is pleased to announce that it has signed a binding term sheet with Oklo Resources Limited (ASX: OKU) (**Oklo**) to acquire an 80% interest in Oklo's three South Mali gold projects (the **South Mali Gold Projects**), covering 675km^2 (see Appendix 2) of highly prospective Birimian Greenstone terrain in South Mali.

HIGHLIGHTS

- **EXTENSIONS TO TABAKOROLE** – A 275km^2 land package adjoining the Company's Tabakorole Project, with the structure hosting the Tabakorole Mineral Resource (Appendix 1) appearing to continue to the west into the Sirakourou tenement (Figure 3).
- **KOLONDIEBA** – A 200km^2 project hosting numerous artisanal workings over 15km of strike, located on the Bannifin Shear Zone (Figure 2), one of the major controlling structures in southern Mali.
- **YANFOLILA** – A 200km^2 advanced exploration project strategically located on splays off the Siekerole Shear Zone (Figure 2), with historical intercepts including[1]:
  - **27m at 3.6 g/t gold**; and
  - **16m at 2.0 g/t gold.**
- In a matter of months, Marvel has assembled a portfolio of high-quality gold projects, comprised of:
  - a large existing resource within a strategic landholding that provides an expanded platform for resource growth (Tabakorole);
  - two advanced exploration projects in close proximity to existing operations (Lakanfla and Yanfolila); and
  - the prospective Kolondieba project.
- The location and size of the new South Mali Gold Projects, combined with the Company's existing advanced exploration projects at Tabakorole and Lakanfla, provides the Company with numerous opportunities to make a significant gold discovery.

Managing Director Phil Hoskins, commenting on the acquisition:

"We are extremely pleased with this acquisition which provides a 275% increase in the Tabakorole landholding and an overall 544% increase in our Mali footprint to 799km^2. The acquisition positions Marvel as a leading Malian gold explorer with a portfolio of gold exploration projects and a pipeline for adding shareholder value. It re-affirms our commitment to gold exploration in Mali, a country we believe possesses outstanding prospectivity with well-established mining laws. We welcome respected Mali gold explorer, Oklo Resources to our share register and look forward to sharing a prosperous JV relationship with them going forward."

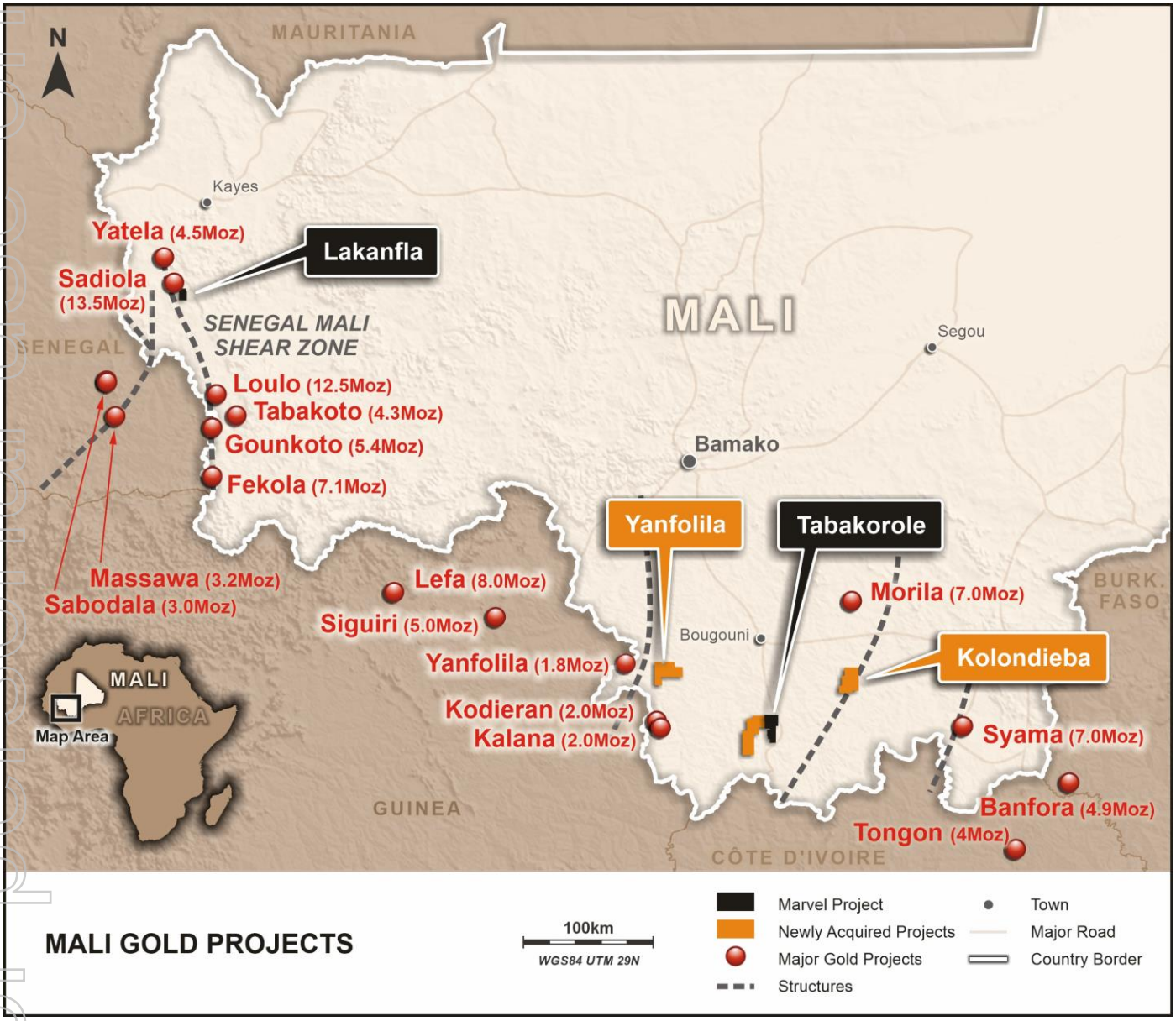
1 ASX announcements 16 July 2014 and 29 October 2013 respectively, made by Oklo

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ABOUT MARVEL'S SOUTH MALI GOLD PROJECTS

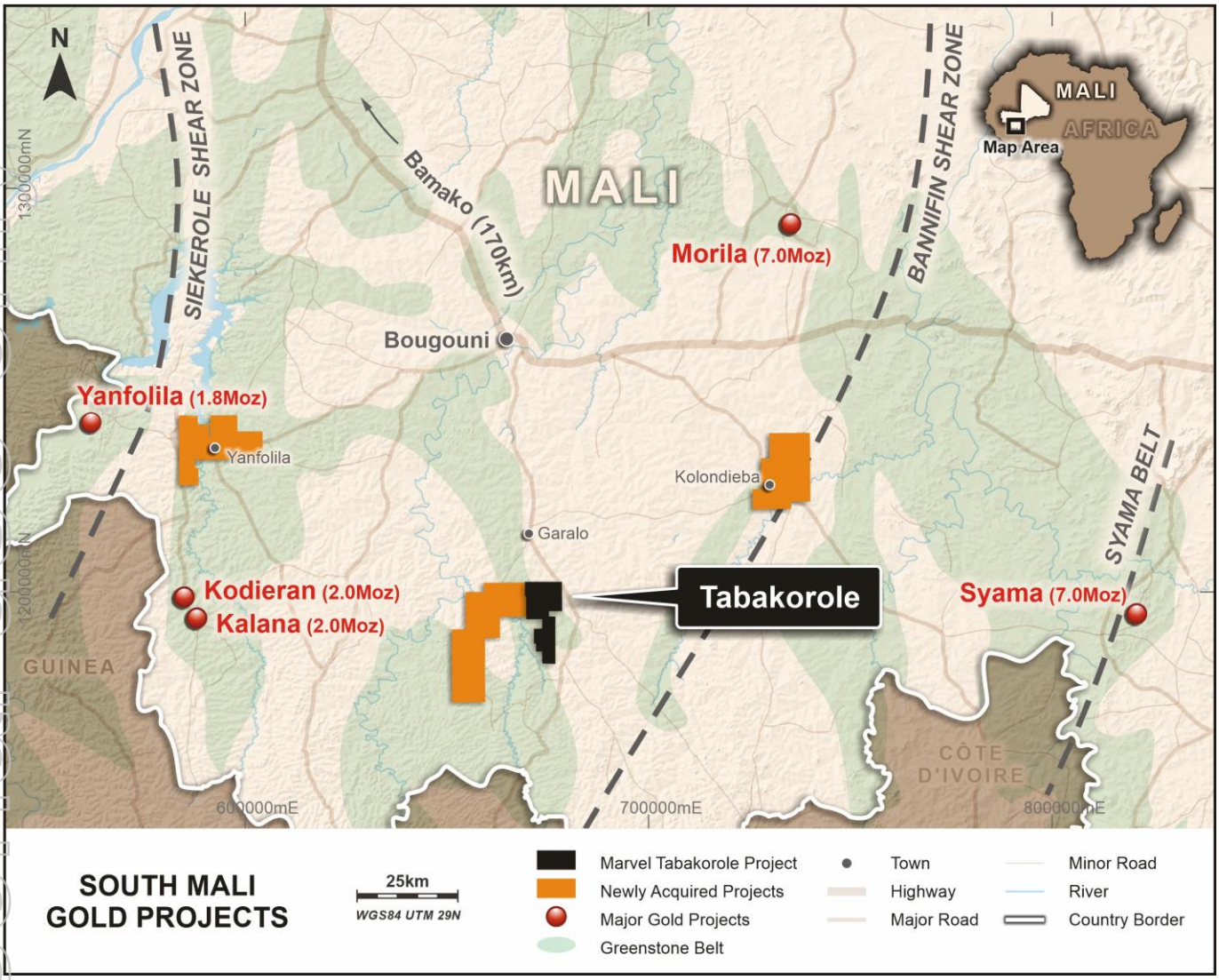
Marvel's Tabakorole Project is located in close proximity to southern Mali's Bannifin Shear Zone, which also hosts Barrick Gold's Tier-1 Morila gold mine (7.0Moz) approximately 280km south of the capital city of Bamako. Combined with the nearby Siekerole Shear Zone, this region accounts for over 14Moz of producing gold deposits. The Company now holds ~800km^2 of highly prospective tenure in this emerging world-class gold region (Figures 1 and 2).

Figure 1. Location of Marvel Gold Projects



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Figure 2. Location of South Mali Gold Projects



The new South Mali tenements were identified by Oklo Resources Executive Director and Country Manager, Dr Madani Diallo, who has had direct leadership involvement in the discovery of several multi-million-ounce deposits within Mali and Burkina Faso including the Syama, Morila, Sadiola and Essakane mines.

Oklo has made the decision to farm out the exploration effort on the South Mali Gold Projects in order to focus its attention on its West Mali gold projects. The Company views the transaction as a major endorsement by Oklo of Marvel's existing assets, the quality of the refreshed Board and its commitment to Mali gold exploration.

A table of the tenements comprising the South Mali Gold Projects can be found in Appendix 2.

EXTENSIONS TO TABAKOROLE – AN ADDITIONAL 275KM^2 PROVIDING FURTHER TARGETS FOR RESOURCE GROWTH

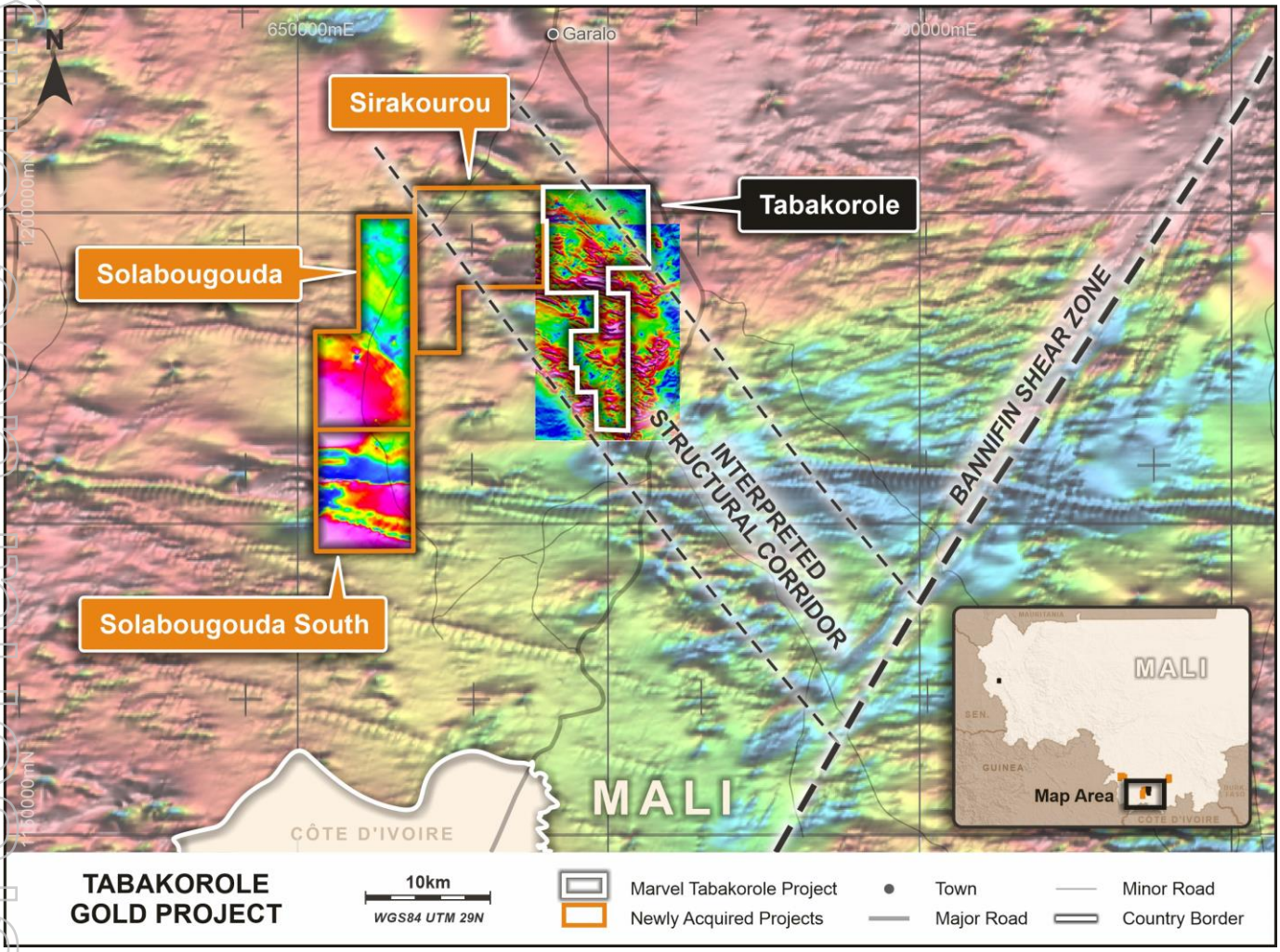
The acquisition of the Sirakourou, Solabougougda and Solabougouda South tenements, which adjoin the Tabakorole tenement, has increased the Tabakorole Project area to 375km^2 (previously 100km^2), enabling the Company to carry out further systematic exploration.

Importantly, a review of the new tenements suggests that the structure hosting the Tabakorole deposit appears to continue to the west into the Sirakourou tenement (Figure 3). This tenement in particular is an

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important strategic addition to the Tabakorole landholding as it captures the continuation of the structure controlling the existing Tabakorole Mineral Resource and several other potential exploration targets identified by airborne magnetics.

Figure 3. New Marvel Landholdings - Sirakourou, Solabougougda and Solabougouda South - to be collectively known as the Tabakorole Gold Project (magnetics image)



Historically, these acquired tenements have seen very little exploration with a total of 340 soil samples collected at Sirakourou and 280 soil samples at Solabougouda, covering a total of 14km^2 or some 5% of the total area. Airborne magnetics have also been flown on a 200m line spacing over the Solabougouda tenements.

The Company plans to conduct high-resolution ground magnetics and reconnaissance multi-element soil geochemistry on the Sirakourou tenement as a first priority given its potential to host the strike extension of gold mineralisation at Tabakorole.

Since its acquisition, the Company has been actively exploring the advanced Tabakorole gold project where there is a large historical resource (Appendix 1). Tabakorole is a 3km long shear zone hosted gold deposit located on a north-west oriented splay off the Bannifin Shear Zone (one of the major controlling structures in southern Mali, which hosts Barrick Gold's 7.0Moz Morila gold mine).

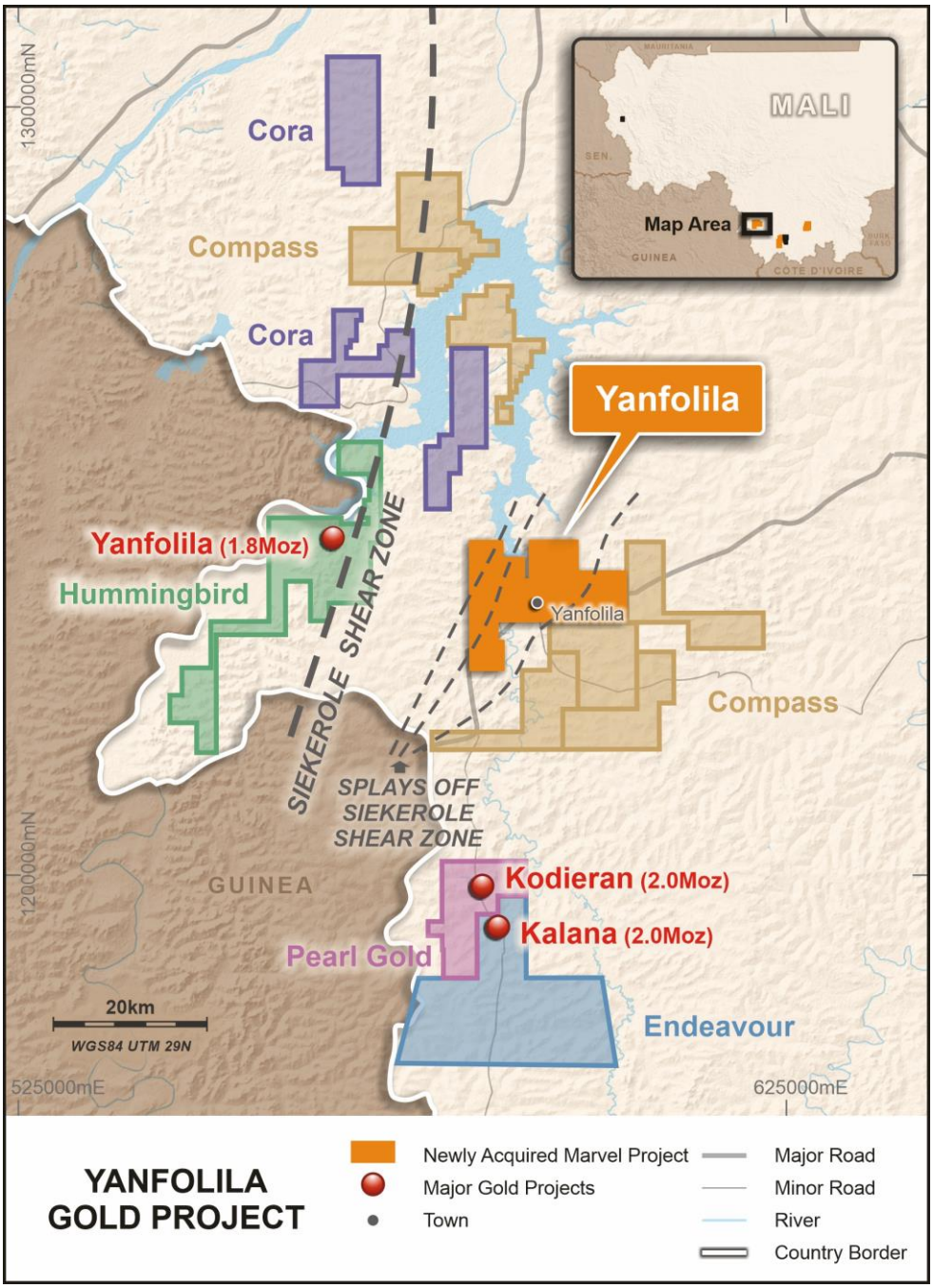
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Recent aircore drilling at Tabakorole has confirmed strike extensions to the north-west by at least 600m (including **6m at 6.2 g/t gold**[2]) whilst initial diamond drilling has returned highly encouraging intersections in the south-east such as **38m at 2.1 g/t gold** including **14m at 4.7 g/t gold**[3]. The maiden JORC resource for Tabakorole is expected to be published during September.

YANFOLILA – ADVANCED EXPLORATION IN A FERTILE GOLD BELT

Attractively located adjacent to existing infrastructure, including sealed roads, hydroelectric power, water sources and telecommunications, the 200km^2 Yanfolila Project is located in southern Mali, 45km north of Endeavour Mining's Kalana gold project (2.0Moz) and 35km east of Hummingbird Resources' Yanfolila gold mine (1.8Moz) (Figure 4).

Figure 4. Yanfolila Project location



[2] ASX Announcement - 6 August 2020
[3] ASX Announcement - 20 August 2020

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The project geology consists of Birimian metasediments and metavolcanics in contact with a central large granite body. Several highly prospective major NE-SW trending splays off the Siekerole Shear Zone traverse the licences and have large coincident gold-in-soil anomalies on the project area. The Siekerole Shear Zone is considered to be the major controlling structure in the Yanfolila belt and thus proximity to this key structure ensures it is a prospective region, as indicated by the initial exploration successes.

First-pass drilling of the Solona Main prospect at Yanfolila in 2012 returned significant intersections including **26.5m at 3.59g/t gold** and **15.6m at 2.01g/t gold**[4] within an extensive gold-in-soil anomaly that extends for over 2km, where there has been limited drilling.

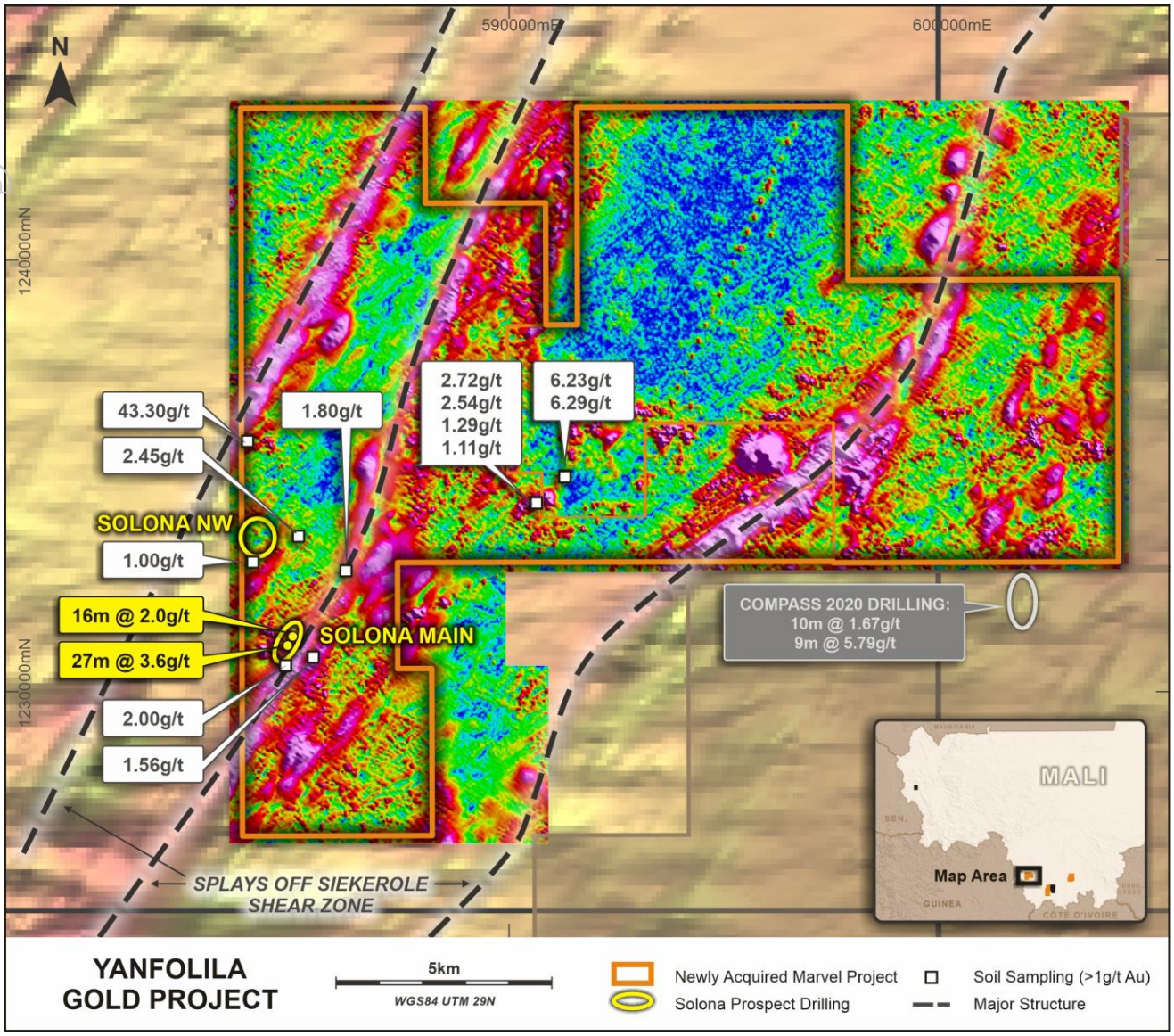
During 2015, Oklo completed a shallow aircore drilling program that tested a new gold geochemical anomaly outlined by soil sampling at the Solona North West prospect, located 2.1km to the northwest of Solona Main. Significant drill intersections from the program included **6m at 5.29g/t gold**[5] and confirmed the presence of bedrock gold mineralization associated with the extensive quartz veining. A 5-hole RC program that was completed in 2016 returned a best result of **4m at 2.75g/t gold** (including **1m at 8.48g/t gold**) [6].

Compass Gold Corp (TSX-V: CVB) are actively exploring to the south of the Company's Yanfolila East tenement with recent drilling returning impressive results including **9m at 5.8 g/t gold** including **1m at 36.4 g/t gold**[7] adjacent to the tenement boundary (Figure 5).

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[4] ASX announcements 29 October 2013 and 16 July 2014 respectively, made by Oklo
[5] ASX announcement 20 August 2015 made by Oklo
[6] ASX announcement 19 May 2016 made by Oklo
[7] TSX announcement 22 June 2020 made by Compass Gold

Figure 5. Yanfolila project historical results



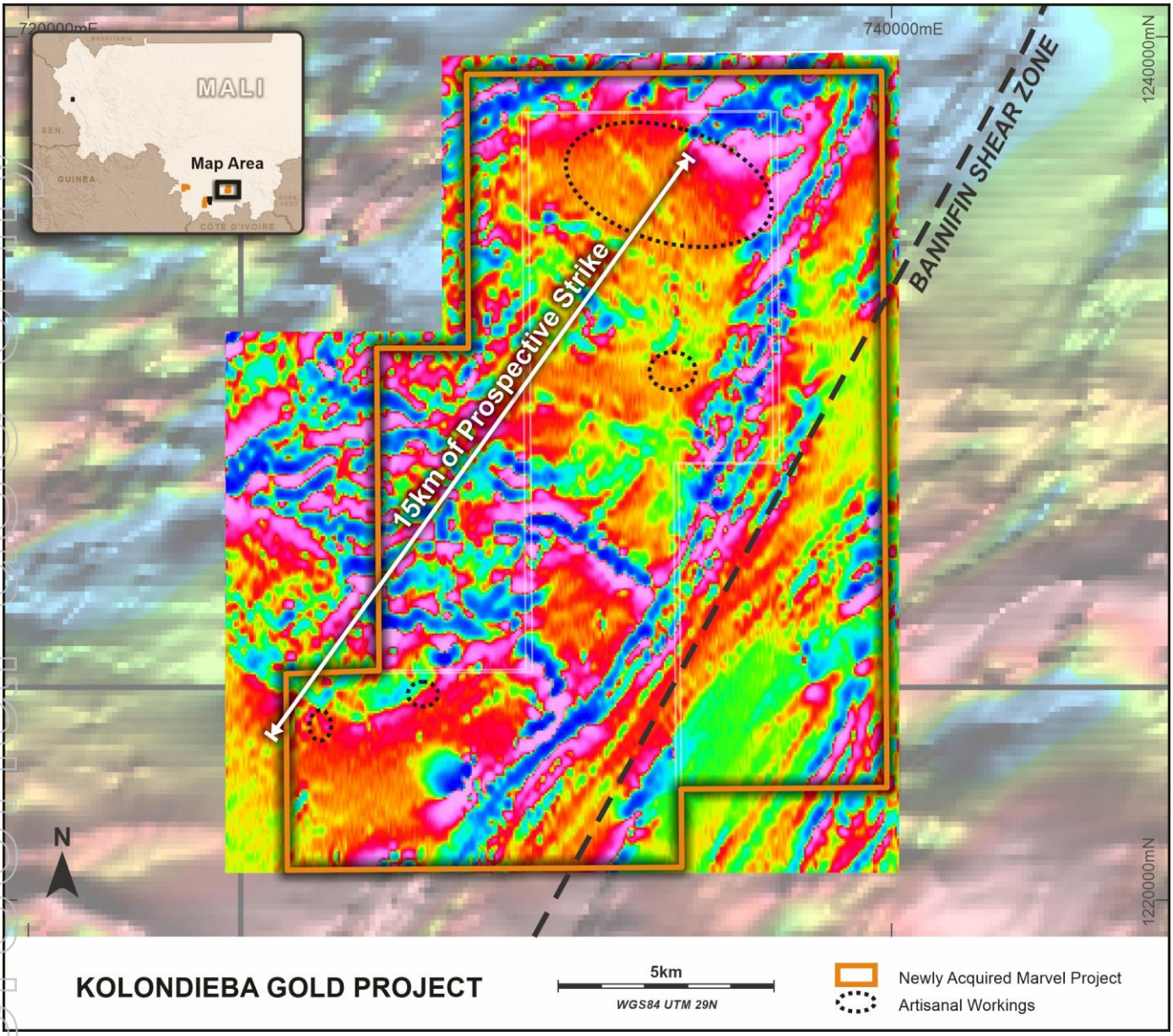
KOLONDIEBA – 15KM OF PROSPECTIVE STRIKE ALONG THE BANNIFIN SHEAR ZONE

Located 70km west north-west of Resolute Mining's Syama gold mine and 50km south of Barrick Gold's Morila gold mine, the 200km^2 Kolondieba Project is prospective for gold mineralisation in a similar structural setting to the Morila mine and the Tabakorole deposit.

The project is located adjacent to the Bannifin Shear Zone, one of the major controlling structures in southern Mali. The project displays extensive soil anomalism over a strike of 15 kilometres as displayed by a number of artisanal workings which supports the project's exploration potential. Figure 6 below shows the airborne magnetics and artisanal workings covering the tenements.

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Figure 6. Kolondieba project airborne magnetics and artisanal workings



EXPLORATION STRATEGY

The Company has commenced consolidating and interpreting the data on these projects prior to undertaking new work programs. The Company intends to employ multi-element soil geochemistry combined with high resolution ground magnetics to generate baseline datasets at each project. These datasets have been very effective at generating and screening targets in the Birimian terrains of Mali.

First priority for these programs will be regionally at Tabakorole as well as on the Sirakourou tenement given its potential to host the strike extension of gold mineralisation at Tabakorole.

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ACQUISITION TERMS

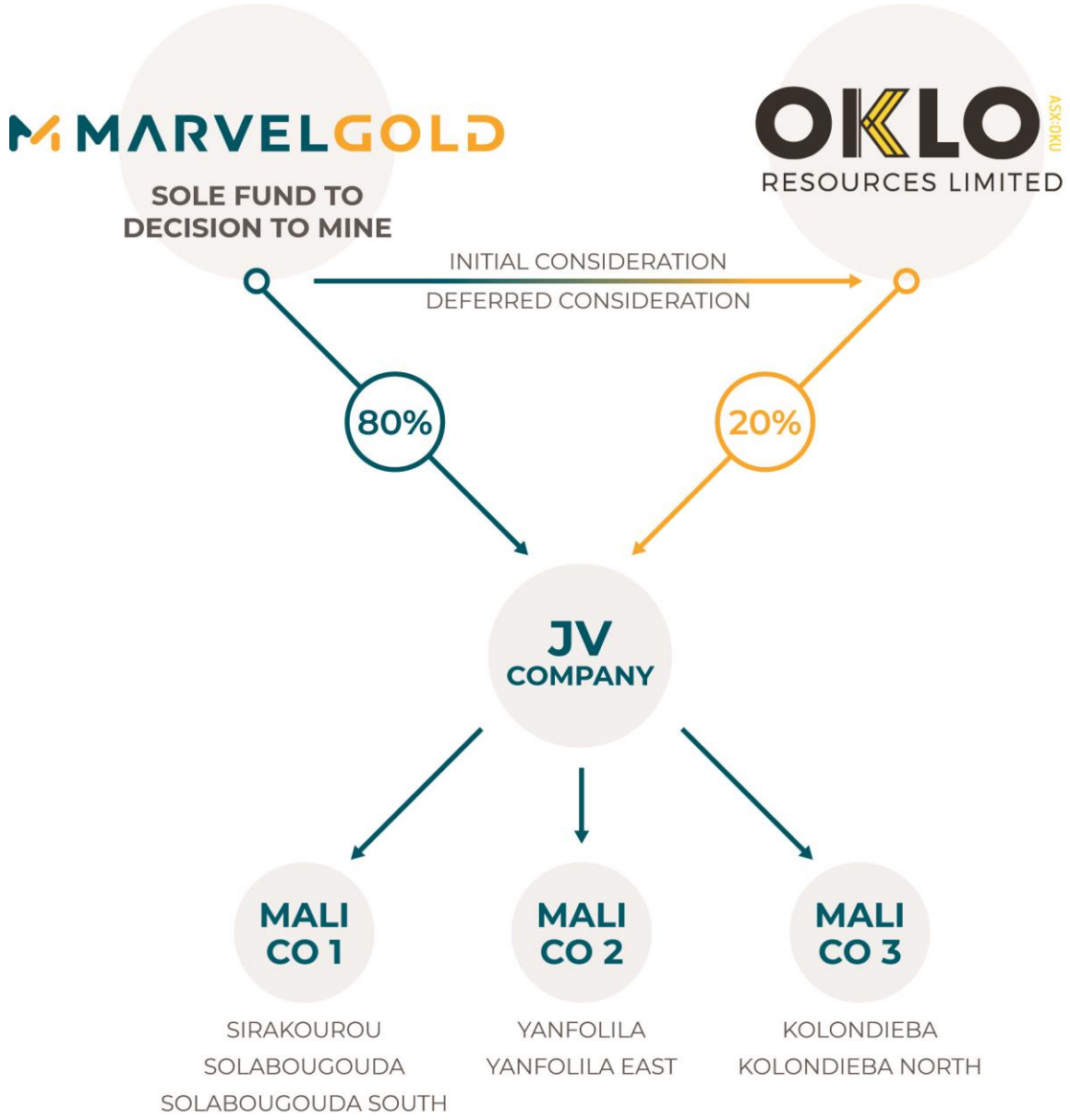
Marvel has agreed to acquire an 80% interest in the South Mali Gold Projects from Oklo on the following terms (JV structure shown in in Figure 7):

- Marvel will make a non-refundable $50,000 payment to Oklo immediately.
- Marvel will make a non-refundable $150,000 payment to Oklo immediately upon Oklo incorporating an agreed joint venture structure that provides Marvel with an 80% beneficial interest in the licences.
- Oklo will retain a 20% free-carried interest in the exploration joint venture company until a decision to mine is taken on a licence. Oklo will then have the option to contribute or dilute with regards to that licence through a newly formed operations joint venture company and will retain its free-carried interest in the exploration joint venture company.
- Marvel will issue 4,000,000 Marvel shares to Oklo upon each confirmation of the successful renewal of the Yanfolila, Yanfolila East, Kolondieba, Kolondieba North and Sirakourou licences (to a total of 20,000,000 Marvel shares). These licenses are granted but awaiting confirmation of their first renewal.
- Marvel will issue 10,000,000 Marvel shares to Oklo within 5 business days of Marvel announcing:
    - a JORC 2012 Mineral Resource at the Yanfolila or Kolondieba projects of any resource category of not less than 500,000 oz of gold or gold equivalent at a minimum grade of 1 g/t; or
    - a JORC 2012 Mineral Resource at the Sirakourou, Solabougouda and Solabougouda South licences (now part of the Tabakorole project) of any resource category of not less than 350,000 oz of gold or gold equivalent at a minimum grade of 1 g/t.
- Marvel will issue 10,000,000 Marvel shares to Oklo within 5 business days of Marvel announcing:
    - a JORC 2012 Mineral Resource at the Yanfolila and Kolondieba projects of any resource category of not less than 1,000,000 oz of gold or gold equivalent at a minimum grade of 1 g/t; or
    - a JORC 2012 Mineral Resource at the Sirakourou, Solabougouda and Solabougouda South (now part of the Tabakorole project) licences of any resource category of not less than 700,000 oz of gold or gold equivalent estimated at a minimum grade of 1 g/t.

The joint venture will be managed and operated on standard terms, with Marvel having the discretion to determine exploration programs and expenditure until a decision to mine.

The Yanfolila and Kolondieba projects are subject to a third party 2% net smelter return royalty.

Figure 7. Marvel-Oklo JV structure



CONTINUING TO EXPLORE UNIMPEDED IN MALI

The Company continues to monitor the evolving political situation in Mali and notes announcements from major mining companies such as Resolute Mining[8] and B2 Gold[9] that their mining operations have not been affected. The Company's South Mali Gold Projects are approximately 250km south of Bamako, whilst the Lakanfla project is approximately 500km west north-west of Bamako. The Company's exploration activities will not be impacted by the political situation with a multi-purpose RC/Diamond drill rig expected to be mobilised to Lakanfla for a 3,500m drill program during September as planned.

[8] ASX announcement 19 August 2020 and 25 August 2020 made by Resolute
[9] TSX announcement 19 August 2020 made by B2 Gold

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Competent Person's Statement

The information in this announcement that relates to exploration results at the South Mali Gold Projects is based on information compiled by Oklo and reviewed by Mr Chris van Wijk, in his capacity as Exploration Manager, Marvel Gold Limited. Mr. van Wijk is a Member of the AUSIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 JORC Code. Mr. van Wijk consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

Reference to previous ASX announcements

The information in this announcement that relates to previously reported exploration results at Kolondieba and Yanfolila was announced on 21 October 2013, 16 July 2014, 20 August 2015 and 19 May 2016 by Oklo. Marvel confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

The information in this announcement that relates to previously reported exploration results at Tabakorole was announced on 6 August 2020 and 17 August 2020. Marvel confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

About Marvel Gold

Marvel Gold Limited is an Australian resources company listed on the Australian Securities Exchange under stock code MVL. Marvel Gold is a Mali-focused gold explorer with advanced gold exploration projects and extensive landholdings in South and West Mali.

The Tabakorole Gold Project has a large existing resource with opportunities to expand along strike and via regional exploration. The Lakanfla Gold Project is a major untested gold target 6km from the Sadiola gold mine.

Marvel Gold has an experienced board and management team with specific skills, and extensive experience, in African based exploration, project development and mining.

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Appendix 1. 2007 Tabakorole MRE[1]

	Indicated Resources			Inferred Resources			Total		
	Tonnes (Mt)	Au (g/t)	K Oz (Au)	Tonnes (Mt)	Au (g/t)	K Oz (Au)	Tonnes (Mt)	Au (g/t)	K Oz (Au)
Oxide	1.0	1.0	34	1.0	1.1	35	2	1.1	69
Sulphide	6.8	0.9	207	9.6	1.0	318	16	1.0	525
Total	**7.9**	**1.0**	**241**	**10.6**	**1.1**	**353**	**18.4**	**1.0**	**594**
Note: Figures have been rounded									

1. *ASX announcement 17 June 2020. The information in this announcement that relates to the historical Mineral Resource Estimate for the Tabakorole Gold Project (Tabakorole MRE) was announced on 17 June 2020. The Tabakorole MRE was not reported in accordance with the 2012 JORC Code; a competent person has not done sufficient work to classify the Tabakorole MRE as mineral resources in accordance with the 2012 JORC Code; and it is uncertain that following evaluation and/or further exploration work that the Tabakorole MRE will be able to be reported as mineral resources in accordance with the 2012 JORC Code. Marvel confirms that it is not in possession of any new information or data relating to the Tabakorole MRE that materially impacts on the reliability of the Tabakorole MRE or Marvel's ability to verify the Tabakorole MRE as mineral resources in accordance with Appendix 5A of the 2012 JORC Code and the supporting information provided in the announcement of 17 June 2020 continues to apply and has not materially changed.*

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Appendix 2. Table of newly acquired South Mali Tenements

Project	Licence	Licence No.	Area	Status
Tabakorole	Sirakourou	PR16/837	100	Awaiting first renewal confirmation, expires Sept 2023
Tabakorole	Solabougouda	PR19/1057	100	Initial period, expires Jul 2026
Tabakorole	Solabougouda South	TBA	75	Under application
Kolondieba	Kolondieba	PR17/879	100	Awaiting first renewal confirmation, expires Aug 2024
Kolondieba	Kolondieba North	PR16/803	100	Awaiting first renewal confirmation, expires Jun 2023
Yanfolila	Yanfolila	PR17/875	100	Awaiting first renewal confirmation, expires Aug 2024
Yanfolila	Yanfolila East	PR16/802	100	Awaiting first renewal confirmation, expires Nov 2023
Total			**675**	

It is common practice in Mali for exploration permits to be renewed following their expiry provided the company has kept them in good standing and continues to conduct exploration activities.

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Appendix 3. JORC Table 1 Reporting

Table of Yanfolila soil results above 1,000ppb Au

Easting	Northing	Au (ppb)
585120	1233600	2450
583940	1235800	43300
585460	1230800	1565
584820	1230600	2000
584060	1233000	1005
586220	1232800	1800
590619	1234373	1110
590610	1234380	1290
590635	1234370	2540
590635	1234370	2720
591285	1234997	6230
591293	1234975	6290

Section 1 Sampling Techniques and Data

Criteria	Explanation	Commentary
Sampling Techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Soil samples are typically collected at shallow depths of less than 1m below the surface of the soil, below where the bulk of the organic matter would exist. Soils are typically sieved in the field using a 3mm mesh sieve before being packaged for shipment to the laboratory.
	Aspects of the determination of mineralisation that are Material to the Public Report.	Standard Fire Assay techniques have been used.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	This is not relevant to a soil sampling program.
Drill Sample Recovery	Method of recording and assessing core and chip sample recoveries and results assessed.	This is not relevant to a soil sampling program.
	Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	This is not relevant to a soil sampling program.

Criteria	Explanation	Commentary
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Soils are intended as a reconnaissance exploration technique only and thus grades are not indicative of future resources and are not included in Resource Estimation.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logged descriptions of the soils are not held by MVL.
	The total length and percentage of the relevant intersections logged.	This is not relevant to a soil sampling program.
Sub-Sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	This is not relevant to a soil sampling program.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Sieving of soil samples is standard practice. Soils are then pulverised before being sub sampled for assay by the laboratory.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation method is industry standard.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No QAQC material was used – soils are intended as a reconnaissance exploration technique only and thus grades are not indicative of future resources.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Soils are sampled on predetermined grids ensuring representivity of sampling.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	The samples have been assayed by fire assay with AAS finish. This is considered to be a total analysis for Gold. Yanfolila soil assays we conducted at ALS Minerals in Bamako.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Not Applicable, no such work carried out.
	Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No QAQC material was used – soils are intended as a reconnaissance exploration technique only and thus grades are not indicative of future resources.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	Assay certificates have been reviewed to the satisfaction of the Competent Person.
	The use of twinned holes.	This is not relevant to a soil sampling program.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data was supplied in multiple forms including historical annual reports to the DNGM (Mali Ministry of Mines and Petroleum), excel spreadsheets and Access databases.
	Discuss any adjustment to assay data.	No adjustments to assay data have been made.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine	Soil samples are normally located using handheld GPS with 3-5m accuracy.

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Criteria	Explanation	Commentary
	workings and other locations used in Mineral Resource estimation.	
	Specification of the grid system used	Sample locations are recorded in WGS84 UTM Zone 29.
	Quality and adequacy of topographic control	This is not relevant to a soil sampling program.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Various soil spacing densities have been employed including 400m x 100m and 200 x 40. The have traditionally been shown to be effective in Mali.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Not applicable, soil sampling is not used for mineral resource estimation.
	Whether sample compositing has been applied.	This is not relevant to a soil sampling program.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	Soil lines have been oriented to cross-cut the strike of the geology.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	This is not relevant to a soil sampling program.
Sample Security	The measures taken to ensure sample security.	Standard Chain of Custody procedures were applied to sample transportation.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits were conducted on this program or its results.

Section 2. Reporting of Exploration Results

Criteria	Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	• Appendix 2 contains a schedule of tenements. • The Yanfolila and Kolondieba projects are subject to a 2% Net Smelter Royalty with Transocean Finance and Madani Diallo in addition to the Government Royalty.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements have been held by Oklo Resources for a number of years. There are no known impediments to obtaining a license to operate.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Reconnaissance exploration work has been carried out historically by Randgold and Oklo Resources. This work is only useful on a reconnaissance basis and should be considered preliminary.
Geology	Deposit type, geological setting and style of mineralisation	The target style of mineralisation belongs to the Orogenic Gold suite of deposits and is typically hosted in rocks of Birimian age (ca. 2100Ma) in Mali.

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Criteria	Explanation	Commentary
Drill hole information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length.	No drillholes are reported in this announcement.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.	For the Yanfolila project, only soils reporting above 1g/t have been reported to illustrate the presence of alluvial gold.
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	As above.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	This is not relevant to a soil sampling program.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	See the Body of the Announcement for representative maps and diagrams.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or	Balanced reporting has been applied.

Criteria	Explanation	Commentary
	widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Airborne Magnetic and Radiometric surveys were carried out by Aeroquest Airborne on behalf of Africa Mining in April 2011. Line spacing was 50m at Yanfolila and 200m at each of Kolondieba and Solabougouda. Sensor height was 50m at Yanfolila and 70m at Kolondieba and Solabougouda. Equipment included a PAC-750XL fixed wing aircraft and fluxgate magnetometer and Exploranium GR-820 gamma ray spectrometer.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The company anticipates conducting systematic exploration work on the newly acquired licences over the following year to include ground magnetics and soil geochemistry as applicable.

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