

07 June 2022

## Kokoseb emerges as a significant new gold discovery in Namibia

### Highlights

- Assay results received from the first three diamond drill holes at the Kokoseb gold anomaly return significant high-grade intercepts, including:
  - KDD001: 17.4m at 2.70 g/t Au from 49m, incl. 5.2m at 5.91 g/t Au
  - KDD002: 4.8m at 4.38 g/t Au from 110.9m
  - KDD008: 27.0m at 1.67 g/t Au from 36.5m, incl. 8.5m at 2.44 g/t Au  
19.9m at 1.47 g/t Au from 131m, incl. 4.8m at 2.79 g/t Au
- All trenches completed over Kokoseb have returned in situ mineralisation, including the following significant intercepts:
  - OT006: 10m at 0.96 g/t Au and 6m at 1.06 g/t Au
  - OT007: 13m at 1.07 g/t Au
  - OT008: 7m at 0.64 g/t Au
  - OT009: 27m at 1.19 g/t Au
- The last soils results extend the Kokoseb gold anomaly on its eastern flank by a further 900 metres
- With a 3km diameter contact aureole of a central granitic pluton, and high-grade, Kokoseb has the potential to become a major gold project
- Systematic reverse circulation drilling program expected to commence shortly, with the first drill rig to mobilise towards the end of June

**Wia Gold Limited** (ASX: WIA) (**Wia** or the **Company**) advises that assay results from the first three diamond drill holes at Kokoseb – KDD001, KDD002 and KDD008 – have returned high-grade intercepts that confirm the outstanding opportunity of this large-scale anomaly. Results include 17.4m at 2.70 g/t Au, 4.8m at 4.38 g/t Au, 27m at 1.67 g/t Au and 19.9m at 1.47 g/t Au. The diamond drilling program consisted of 12 holes, with results of the remaining nine holes expected in July.

In addition, assay results from the last trenches returned pleasing grades and results from remaining infill soil sampling grids extended the anomaly and together with the results of diamond drilling, establish Kokoseb as a significant gold discovery.

The Company now plans to undertake a systematic 20,000m reverse circulation drilling program, with the first drill rig to mobilise later this month.

#### **Wia's Chairman, Andrew Pardey, commented:**

*"We are delighted with these results from our maiden diamond drilling program at Kokoseb, which have defined a significant new gold discovery in Namibia and demonstrate the large-scale opportunity at Kokoseb. Not only does Kokoseb have scale, as shown by the most recent soil sampling results and by the in-situ mineralisation intersected in trenches, it also hosts high-grade mineralisation, with all three diamond drillholes returning high-grade gold intercepts.*

*"Our progress at Kokoseb, which has been one of progressive acceleration, now has significant momentum, with a 20,000 metre reverse circulation drilling program and further follow up programs to commence shortly."*

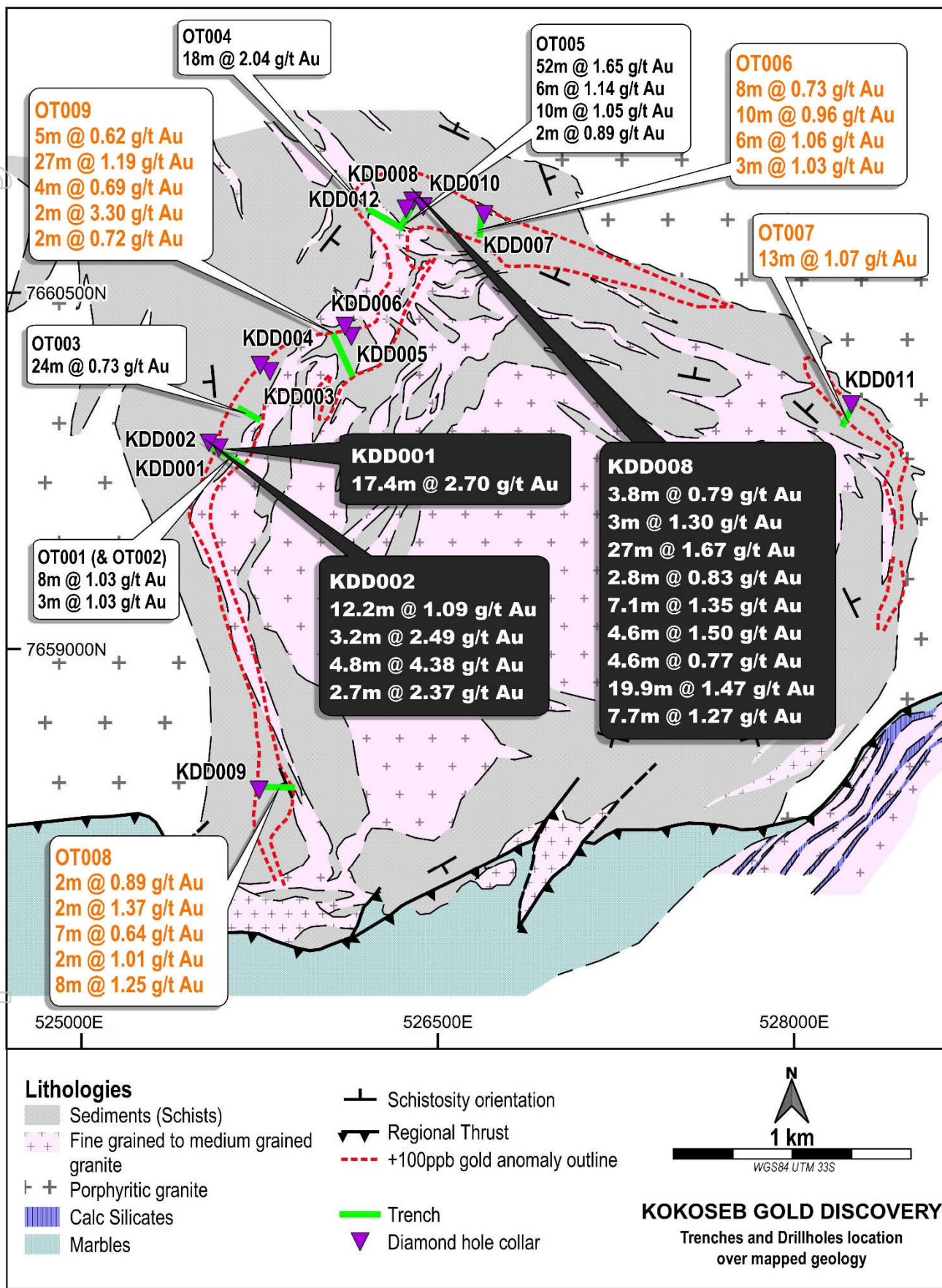


Figure 1 – Diamond hole and Trench locations on the Kokoseb detailed geology; significant drillhole intercepts (in white, reported in this release) and on Trenches (in orange, reported in this release; in black, previously reported); all intercepts >0.5 g/t Au

**A series of highly significant gold intercepts from first three diamond drill holes**

Assay results have been received from the first three diamond drillholes – KDD001, KDD002, which are both on the same section and KDD008, which is located 1.3km NE of KDD001 and KDD002.

The first section drilled at Kokoseb includes two drillholes, KD001 and KD002 (figure 2), which returned the following significant intercepts:

- **KDD001**      **17.4m at 2.70 g/t Au** from 49m, including 5.2m at 5.91 g/t Au
- **KDD002**      **12.2m at 1.09 g/t Au** from 89.1m  
                       **3.2m at 2.49 g/t Au** from 104.5m  
                       **4.8m at 4.38 g/t Au** from 110.9m  
                       **2.7m at 2.37 g/t Au** from 122.9m

The holes were drilled under Trenches 1 and 2, from which significant intercepts of 8m at 1.03 g/t Au and 3m at 1.03 g/t Au were previously reported<sup>1</sup>. The mineralised zone was not completely intersected at surface in the trenches (mineralisation stops at the end of Trench 1) and has a true width ranging between 14 and 27m intersected in the drilling. Gold grades are also significantly higher in the fresh rock in the drillholes than in the oxidised rock at surface on the section. This scenario, considered to be a result of the weathering process, is expected to occur beneath other trenches at Kokoseb and demonstrates that the grade of the underlying fresh rocks can be significantly higher than grades at surface.

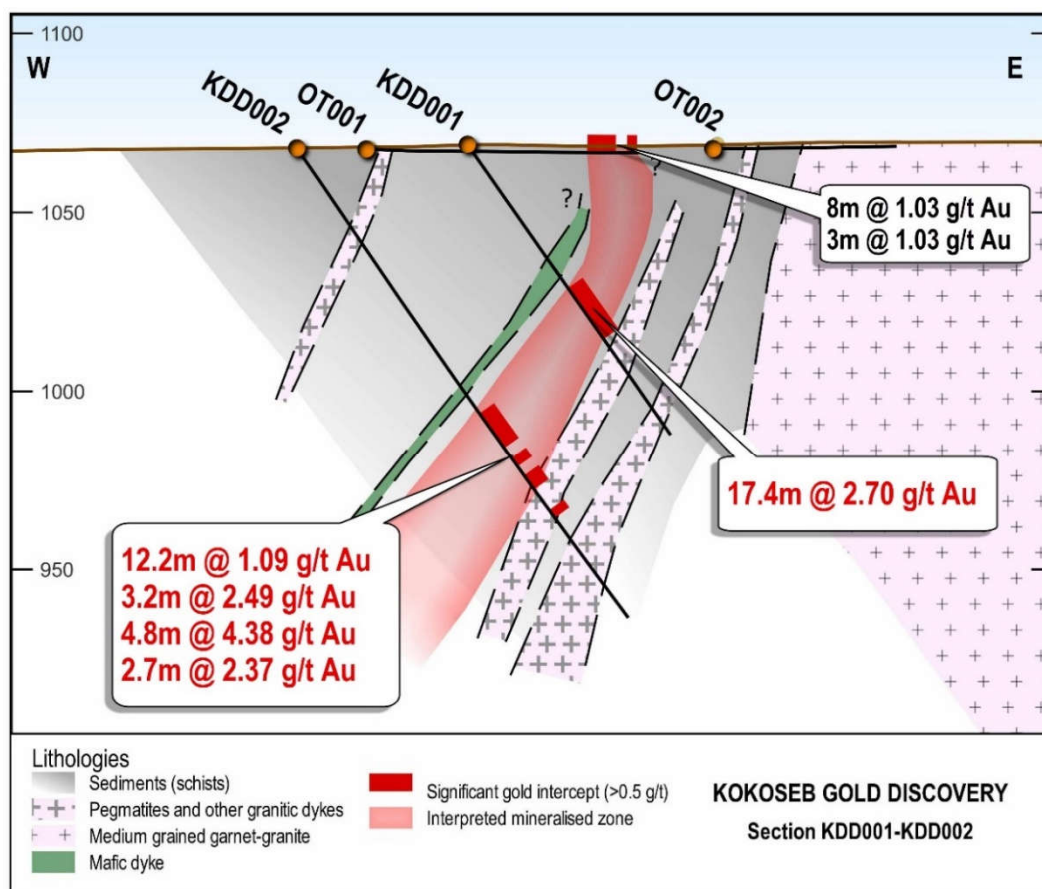


Figure 2 – Drill section KD001 and KD002 plus Trenches 1 and 2

<sup>1</sup> ASX announcement 10 February 2022

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Significant intercepts from a third hole – KDD008 – include:

- KDD008**
  - 3.8m at 0.79 g/t Au from 19.6m
  - 3m at 1.30 g/t Au from 30m
  - 27m at 1.67 g/t Au from 36.5m, including 8.5m at 2.44 g/t Au
  - 2.8m at 0.83 g/t Au from 70m
  - 7.1m at 1.35 g/t Au from 75.3m
  - 4.6m at 1.50 g/t Au from 86.7m
  - 19.9m at 1.47 g/t Au from 131m
  - 7.7m at 1.27 g/t Au from 155.7m

KDD008 was drilled under Trench 5, which previously returned the best surface intercepts, including 52m at 1.65 g/t Au, 6m at 1.14 g/t Au and 10m at 1.05 g/t Au<sup>2</sup>. For this reason, this drillhole samples were prioritised at the laboratory. The mineralised zone intersected in Trench 5 can be directly correlated to the upper set of intercepts in KDD008 (Figure 3), which has a true width estimate of 73m. Both the lower set of intercepts, 19.9m at 1.47 g/t Au and 7.7m at 1.27 g/t Au are hosted by a different structure that appears to have a flatter dip, inferred to be 35° from the correlations with drillhole KDD012, located on the same section. Results for KDD012 are pending.

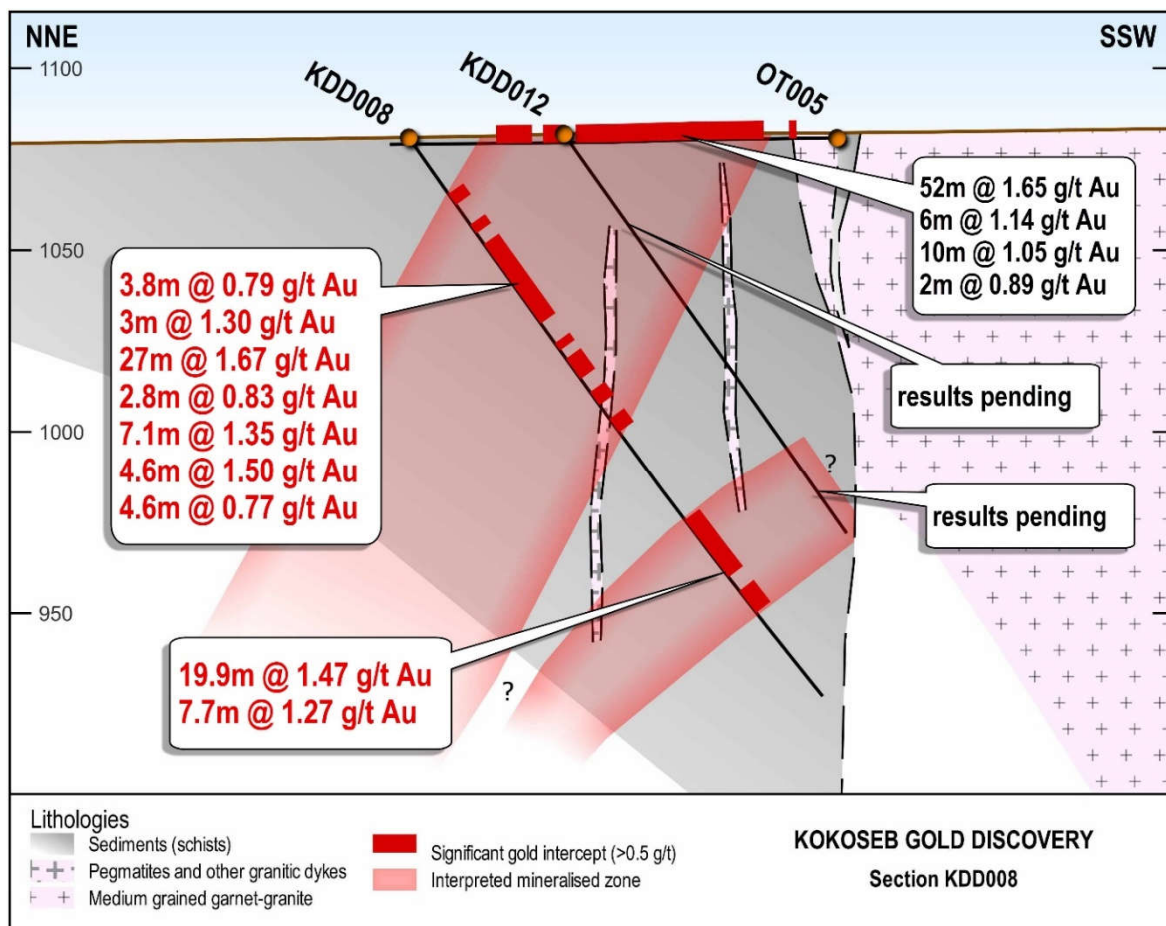


Figure 3 – Drill section KDD008 plus Trench 5

The mineralisation in all three drillholes reported here is visually represented by sulphides (arsenopyrite, pyrrhotite and pyrite), occurring as fine-grained dissemination and in small veins

<sup>2</sup> ASX announcement 6 April 2022

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(millimetre scale). The host sediments (biotite-schists) are highly altered, showing mineral assemblages including chlorite, biotite, silica and sericite.

**Trenches have intersected in situ mineralisation at every location of the gold in soil anomaly, which has been extended by the infill soil sampling**

The assay results were also received from the last trenches completed at Kokoseb – OT006, OT007, OT008 and OT009 (Figure 1). Mineralisation in the oxidised rock was intersected in all trenches, returning the following significant intercepts:

- **OT006**      **8m at 0.73 g/t Au** from 0m  
                  **10m at 0.96 g/t Au** from 16m  
                  **6m at 1.06 g/t Au** from 30m  
                  **3m at 1.03 g/t Au** from 55m
- **OT007**      **13m at 1.07 g/t Au** from 20m
- **OT008**      **2m at 0.89 g/t Au** from 11m  
                  **2m at 1.37 g/t Au** from 18m  
                  **7m at 0.64 g/t Au** from 24m  
                  **2m at 1.01 g/t Au** from 37m  
                  **8m at 1.25 g/t Au** from 47m
- **OT009**      **5m at 0.62 g/t Au** from 2m  
                  **27m at 1.19 g/t Au** from 12m  
                  **4m at 0.69 g/t Au** from 48m  
                  **2m at 3.30 g/t Au** from 82m  
                  **2m at 0.72 g/t Au** from 89m

These results, which are spread all along the gold in soil anomaly confirm the substantial scale at the Kokoseb gold discovery.

The last results from the infill soils have extended the Kokoseb gold anomaly a further 900m on the eastern flank (Figure 4). Kokoseb appears as a contact like aureole of the central granitic pluton, with a diameter of approximately 3km in each direction.

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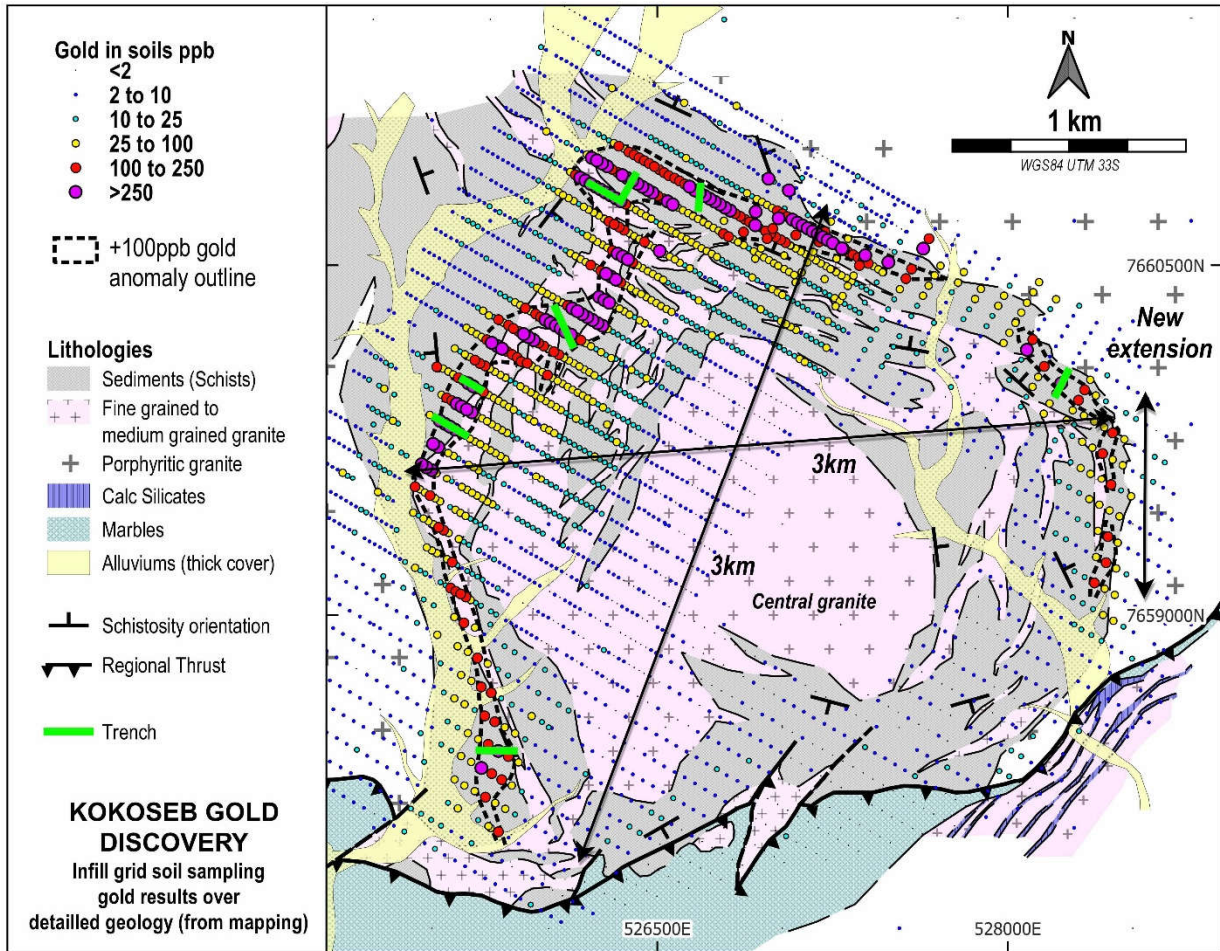


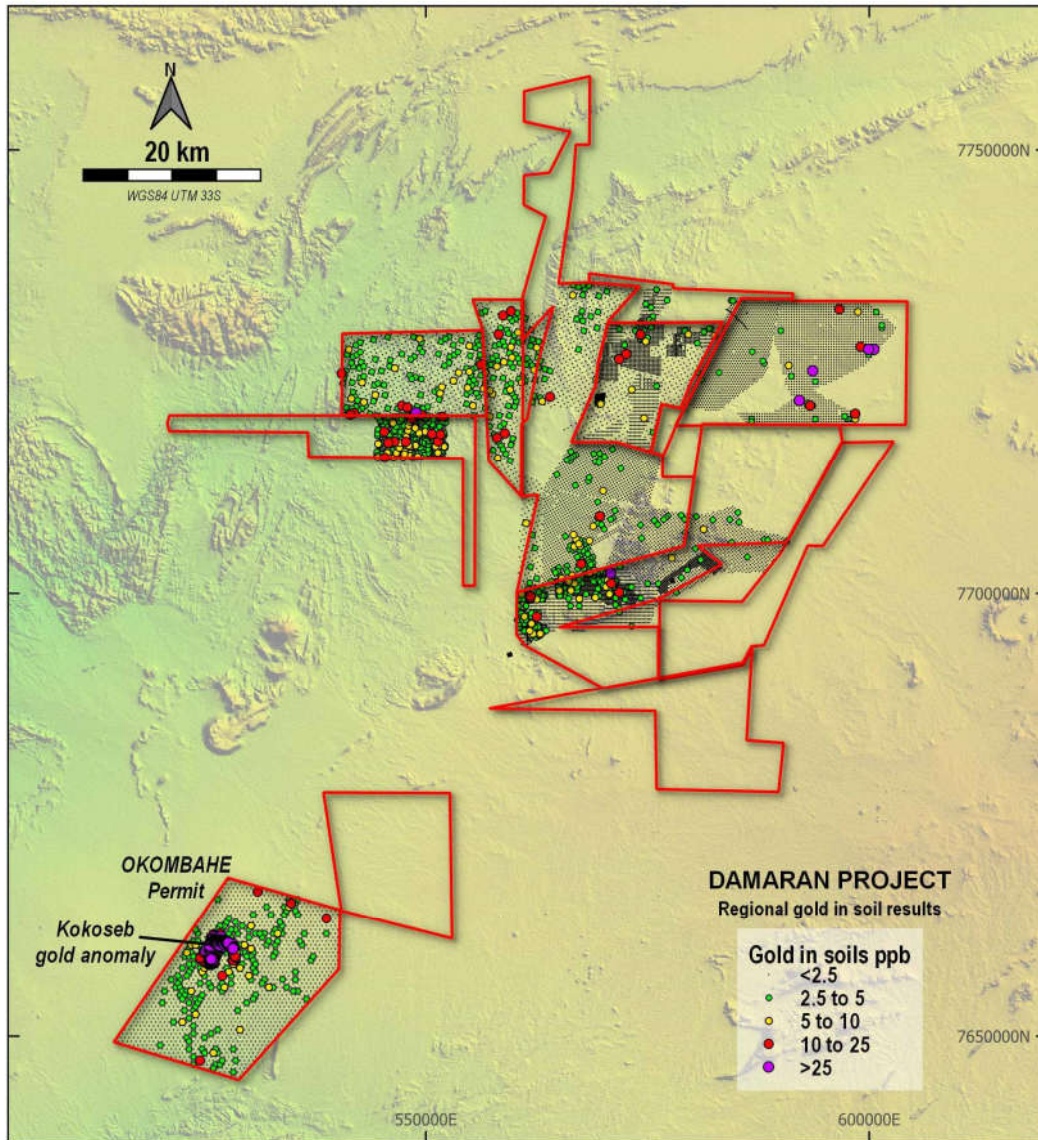
Figure 4 – Gold in soils results over the detailed geological mapping

### Next steps

The immediate next step at Kokoseb is the commencement of a systematic 20,000m reverse circulation drilling program, with the first drill rig planned to mobilise towards the end of June.

Two additional programs are planned in June, including the selection of samples for preliminary metallurgical testwork, the results of which are expected towards the end of July and a selection of samples for thin section and polished section work, in order to further the Company's understanding of the mineralisation style and the occurrence of gold.

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*Figure 5 – The Damaran Project – regional gold in soils over SRTM imagery*

This announcement has been authorised for release by the board of directors of Wia Gold Limited.

**Contact details**

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**Competent Person’s Statement**

The information in this announcement that relates to exploration results at the Damaran Gold Project is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of WiaGold Limited. Mr. Couderc is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists 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 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Couderc consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

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**Reference to Previous ASX Announcements**

In relation to the exploration results included in this announcement, the dates of which are referenced, the Company confirms that it is not aware of any new information or data that materially affects the information included in those announcements.

**About Wia’s Namibia Projects**

Since 2018 the Company has successfully consolidated a very large land position on the Damaran belt in central Namibia (the **Damaran Project**), which is strategically located along key regional structures. The Damaran Project consists of 12 tenements with a total area of over 2,700km<sup>2</sup> held under joint venture with the state-owned mining company, Epangelo and a local Namibian group.

The location of the Company’s Namibian Projects is shown in Figure 6.

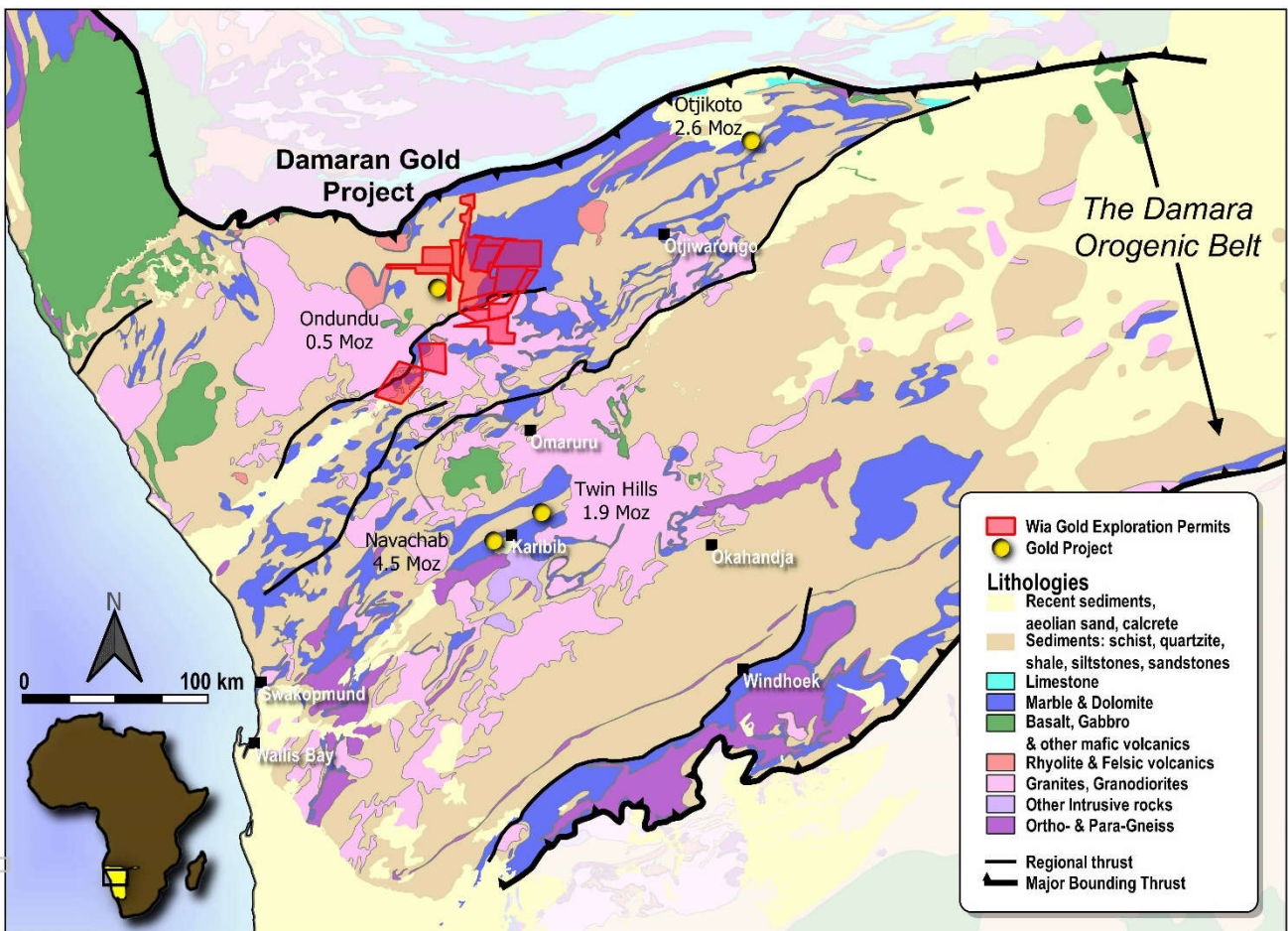


Figure 6 – Location of Wia’s Namibia Projects

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## Appendix 1. Kokoseb Diamond holes location

Hole ID	Easting	Northing	RL	Length (m)	Dip (°)	Azi (°)
KDD001	525579	7659845	1069	99	-55	120
KDD002	525536	7659867	1068	161	-55	120
KDD003	525793	7660170	1071	96	-55	120
KDD004	525752	7660195	1070	174	-55	120
KDD005	526136	7660316	1077	102	-55	150
KDD006	526109	7660359	1078	149	-55	150
KDD007	526694	7660828	1081	108	-55	179
KDD008	526394	7660885	1081	192	-55	217
KDD009	525747	7658408	1060	168	-55	89
KDD010	526439	7660861	1082	225	-55	218
KDD011	528240	7660030	1075	141	-55	210
KDD012	526366	7660852	1082	134	-55	218

## Appendix 2. Drilling significant intercepts (calculated using 0.5 g/t Au cut-off grade, including max consecutive waste of 2m)

Hole ID	From (m)	Interval (m)	Gold g/t
KDD001	49.00	17.40	2.70
KDD002	89.10	12.20	1.09
KDD002	104.5	3.15	2.49
KDD002	110.85	4.75	4.38
KDD002	122.90	2.65	2.37
KDD008	19.58	3.77	0.79
KDD008	30.00	3.00	1.30
KDD008	36.54	26.99	1.67
KDD008	70.00	2.82	0.83
KDD008	75.31	7.12	1.35
KDD008	86.73	4.62	1.50
KDD008	95.96	4.56	0.77
KDD008	131.00	19.9	1.47
KDD008	155.66	7.65	1.27

## Appendix 3. Kokoseb trench locations

Trench ID	Easting	Northing	RL	Length (m)	Dip (°)	Azi (°)
OT006	526684	7660833	1082	85	1	179
OT007	528247	7660024	1075	158	-2	210
OT008	525867	7658417	1060	121	0	274
OT009	526045	7660293	1078	165	-2	150

**Appendix 4. Trench significant intercepts (calculated using 0.5 g/t Au cut off grade, including max consecutive waste of 2m)**

Trench ID	From (m)	Interval (m)	Gold g/t
OT006	0	8	0.73
OT006	16	10	0.96
OT006	30	6	1.06
OT006	55	3	1.03
OT007	20	13	1.07
OT008	11	2	0.89
OT008	18	2	1.37
OT008	24	7	0.64
OT008	37	2	1.01
OT008	47	8	1.25
OT009	2	5	0.62
OT009	12	27	1.19
OT009	48	4	0.69
OT009	82	2	3.30
OT009	89	2	0.72

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**Appendix 5. JORC Table 1 Reporting**

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Diamond drilling was completed using a dedicated diamond rig. Drillholes were angled at -55° from surface.</li> <li>Diamond core was cut in half using a core saw. Sampling intervals are decided by a Company Geologist, based on the lithological contacts and on any change in alteration or mineralisation style.</li> <li>Core sample length vary between 0.5m and 1.4m. The half core sampling is done by a Company Geologist.</li> <li>Trenches were excavated by hand, dug perpendicular to the inferred strike of the structures. They were hand cleaned, mapped and marked for sampling.</li> <li>Trench samples were collected with a pick hammer as a continuous 10cm horizontal channel on one of the bottom sides of the trenches over the sample interval.</li> <li>The channel depth averages 1.5m, varying from 1m to about 2m depth.</li> <li>Sampling equipment is cleaned between every sample.</li> <li>Soils have been collected on a 50x100m spaced grid for the infill at Kokoseb</li> <li>Samples are typically collected from 20-50cm depth and were dry sieved to generate a &lt; 180 µm fraction. At least 60 grams of sieved fraction was collected from each sample site. Sample contamination was avoided by not sampling around roads, in valleys and pans, and avoiding residual soil from agricultural activities.</li> <li>Sampling equipment is cleaned between every sample site.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Coring was completed using HQ size from surface. All core is oriented using Reflex digital system.</li> <li>Trenches were excavated by hand, dug perpendicular to the inferred strike of the structures. They were hand cleaned, mapped and marked for sampling.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill core recoveries were recorded at the drill rig. Core recoveries were excellent for all the drill program.</li> <li>Sample bias is not expected with the cut core.</li> <li>The trench sample recovery is managed by the Geologist who carries the sampling.</li> <li>The channel is hand cleaned before sampling and extra care is observed to keep the sampling regular to avoid any bias.</li> </ul>

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Criteria	JORC Code explanation	Commentary
<p><b>Logging</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All diamond holes were logged in the field by Company Geologists.</li> <li>• Lithologies, alteration, minerals, geotechnical measurements and structural data were recorded and uploaded into the Company database. Photography was taken on dry and wet core and on plain and cut core for further references.</li> <li>• Drill holes were logged in full. Logging was qualitative and quantitative in nature.</li> <li>• Trenches were geologically logged using the company’s predefined logging codes for lithological and mineralogical characteristics.</li> <li>• The total length is being logged.</li> </ul>
<p><b>Sub-sampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The diamond core was cut longitudinally using a core saw. Half core samples were collected by a Company Geologist and sent off to the laboratory for assay.</li> <li>• Half core samples were crushed and pulverized at the ALS laboratory in Okahandja before being shipped to Johannesburg for assay.</li> <li>• Drilling samples were assayed using methods Au-AA24 for gold and ME-MS61 for the multi element suite.</li> <li>• The sample preparation procedures carried out are considered acceptable. Blanks and standards (CRM) are used to monitor Quality Control and representativeness of samples.</li> <li>• Trench sample intervals were marked by the Geologist mapping the trenches.</li> <li>• All material from the channel for the sample interval was collected using a half 10cm plastic pipe and so collected into a sample bag that is uniquely numbered.</li> <li>• All samples (from trenches) were dried, crushed and pulverized at the ALS laboratory in Okahandja before being shipped to Johannesburg for assay.</li> <li>• Trench samples were assayed using methods Au-AA24 for gold and ME-MS61 for the multi element suite.</li> <li>• The sample preparation procedures carried out are considered acceptable. Duplicate samples, blanks and standards (CRM) are used to monitor Quality Control and representativeness of samples.</li> <li>• Soil samples were dried, crushed and pulverized at the Intertek Genalysis laboratory in Tschudi before being boxed and shipped to Perth, Western Australia for assay.</li> <li>• Soil samples were assayed using method AR005/MS.</li> <li>• The sample preparation procedures carried out are considered acceptable. Duplicate samples, blanks and standards (CRM) are used to monitor Quality Control and</li> </ul>

Criteria	JORC Code explanation	Commentary
		representativeness of samples.
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>Half core and trenches samples were assayed by 50g Lead collection fire assay in new pots and analysed by Atomic Absorption Spectroscopy (AAS) for gold.</li> <li>Multielement were assayed using a 4-acid digest followed by ICPMS-AES</li> <li>Industry best practice procedures were followed and included submitting blanks, field duplicates (for trench samples only) and Certified Reference Material. Acceptable levels of accuracy and precision have been confirmed.</li> <li>All soil samples were assayed by 0.5g Aqua Regia digestion with an ICPMS finish for 53 elements. Detection limits are commensurate with the crustal abundance of almost all elements, allowing for the identification of subtle geochemical trends and delineation of low-level anomalies</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>At this stage, the intersections have been verified by the Company Geologists.</li> <li>All field data is manually collected, entered into excel spreadsheets, validated and loaded into a database.</li> <li>Electronic data is stored on a cloud server and routinely backed up.</li> <li>Data is exported from the database for processing in a number of software packages.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill holes collar locations were recorded at the completion of each hole by hand-held GPS.</li> <li>All trench and soil samples' Eastings, Northings and Elevations are located using a handheld.</li> <li>Trenches start and end were also located using the handheld GPS.</li> <li>Coordinates collected are in the WGS84 Zone 33S grid system</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill holes reported here were planned and completed under previous trenches as part of a reconnaissance program. They are not on a regular type grid and should be considered as early-stage exploration holes. Trench spacing is variable; trenches are positioned to verify the different zones interpreted as potentially mineralised from the previous soils results</li> <li>Infill soils are collected on a grid of 50m x 100m.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to</i></li> </ul>	<ul style="list-style-type: none"> <li>Drill holes were positioned using geological information collected from the trenches and from the detailed mapping completed over the prospect. They are positioned perpendicular to the main schistosity and so to the inferred mineralisation main controls.</li> </ul>

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Criteria	JORC Code explanation	Commentary
	<i>have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> <li>Trenches are positioned perpendicular to the structures mapped in the field.</li> <li>Infill soil samples are collected on a grid with lines been perpendicular to the most obvious strike.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>Sampling is supervised by a Company Geologist and all samples are delivered to the laboratory in Okahandja by company staff.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No reviews or audits have been conducted.</li> </ul>

### Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>The Damaran Project comprises 12 exclusive prospecting licenses (EPLs 6226, 4833, 8039, 7246, 4818, 4953, 6534, 6535, 6536, 8249,7327,7980) and located in central Namibia. EPL6226 is 100% held by WiaGold in the name of Aloe Investments One Hundred and Ninety Two (Pty) Ltd. EPL4833, 4818, 7246, 8039 and 8249 are held under an 80% earn-in and joint venture agreement with Epangelo Mining Limited, a private mining investment company with the Government of the Republic of Namibia as the sole shareholder. EPL6534, 6535, 6536, and 4953 are held under a company called Gazina Investments which is owned 90% by Wia and 10% by the vendor.</li> <li>EPL7980 is 100% held by WiaGold in the name of Damaran Exploration Namibia (PTY) Ltd.</li> <li>EPL7327 is under an agreement with an exclusive option to acquire the permit under a NewCo at Wia election. All granted tenements are in good standing and there are no material issues affecting the tenements.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>Work completed prior to WiaGold includes stream sediment sampling, mapping, soil and rock chip sampling by Teck Cominco Namibia but data is unavailable.</li> <li>This work did not cover the Okombahe permit, host of the Kokoseb gold discovery.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>Kokoseb mineralisation is hosted by sediments (biotite-schists) which have been intruded by several granitic phases. The gold anomaly appears as a contact like aureole of the central granitic pluton, with a diameter of approximately 3km in each direction</li> </ul>

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Criteria	JORC Code explanation	Commentary
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>• 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:                             <ul style="list-style-type: none"> <li>○ easting and northing of the drill hole collar</li> <li>○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>○ dip and azimuth of the hole</li> <li>○ down hole length and interception depth</li> <li>○ hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>• See tables in the appendix.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• 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.</li> <li>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>• Reported intercepts are calculated using weighted average at a cut-off grade of 0.5 g/t Au and allowing internal dilution of maximum 2m consecutive low-grade material.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>• Results reported in this announcement are considered to be of an early stage in the exploration of the project.</li> <li>• Mineralisation geometry is not accurately known so intercepts are reported as they appear from the sampling.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• Plan view maps of all drillhole, trench and soil results are included.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be</li> </ul>	<ul style="list-style-type: none"> <li>• All samples with assays have been reported.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>practiced to avoid misleading reporting of Exploration Results.</i>	
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li><i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>No other exploration data is being reported at this time.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>Refer to the text in the announcement for information on follow-up and/or next work programs.</li> </ul>

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