WIAGOLD

ASX:WIA

29 May 2023

Thick high-grade gold intercepts extend Kokoseb deposit, including 37m at 9.46 g/t Au

Highlights

- **Extensional RC drilling returns thick, high-grade intercepts from approximately 150 metres beneath the existing Central Zone Mineral Resource pit shell (hole KRC086):**
  - **3m at 5.96 g/t Au from 282m**
  - **37m at 9.46 g/t Au from 291m, including 15m at 17.13 g/t Au from 292m**
  - **6m at 2.41 g/t Au from 333m**
- **Southern high-grade plunging shoot also extended approximately 100m down-dip from the existing Southern Zone Mineral Resource pit shell (hole KRC094):**
  - **32m at 1.73 g/t Au from 311m**
- **All results reported lie outside the existing Kokoseb Mineral Resource envelope**
- **RC drilling is ongoing along-strike in the Kokoseb Exploration Target area, with the objective of rapidly defining Mineral Resources for this zone**

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to report results from a further seven step-out reverse circulation (**RC**) drill holes – KRC086, KRC087, KRC090, and KRC094 to KRC097 – completed at the Kokoseb Gold Deposit (**Kokoseb**), situated on the Company's Damaran Gold Project located in Namibia.

Two of these drill holes, KRC086 and KRC094, have returned exceptional mineralised intercepts below the recently announced initial Kokoseb Mineral Resource Estimate (**MRE**) (US$1,800/oz pit shells), including respectively **37m at 9.46 g/t Au** and **32m at 1.73 g/t Au**.

RC drilling at Kokoseb is progressing, targeting along-strike extensions in the area of the Kokoseb Exploration Target, with the objective of rapidly growing the overall Kokoseb resource.

Wia's Executive Chairman, Andrew Pardey, commented:

"Kokoseb, once again, is revealing its outstanding potential. Following the recent announcement of the initial mineral resource estimate of 1.3Moz at 1.0 g/t Au (0.5 g/t Au cut-off)[1], the latest RC drilling results have returned very high-grade, thick mineralised intercepts beneath the existing US$1,800/oz resource pit shells."

"Hole KRC086 confirms that high-grade mineralisation extends to almost 200m below the existing resource. It is also noteworthy in that it has an unconstrained intercept of 68m at 5.72 g/t Au, which includes a series of 1m samples at over 10 g/t Au, from which one is over 90 g/t Au and two are in the order of 50 g/t Au. Such a coherent zone of very high-grade mineralisation at depth opens a new and exciting chapter for the overall scale and grade potential of Kokoseb."

"A second drill hole, KRC094, located at the Southern Zone, extends by approximately 100m down-plunge from the existing mineral resource estimate shell the mineralised shoot previously interpreted. Both results are expected to have significant positive implications for further updates to the mineral resource estimate. RC drilling also continues in the area of the Kokoseb Exploration Target, testing for deposit extensions along strike from the currently defined mineral resource."

[1] ASX announcement 15 May 2023

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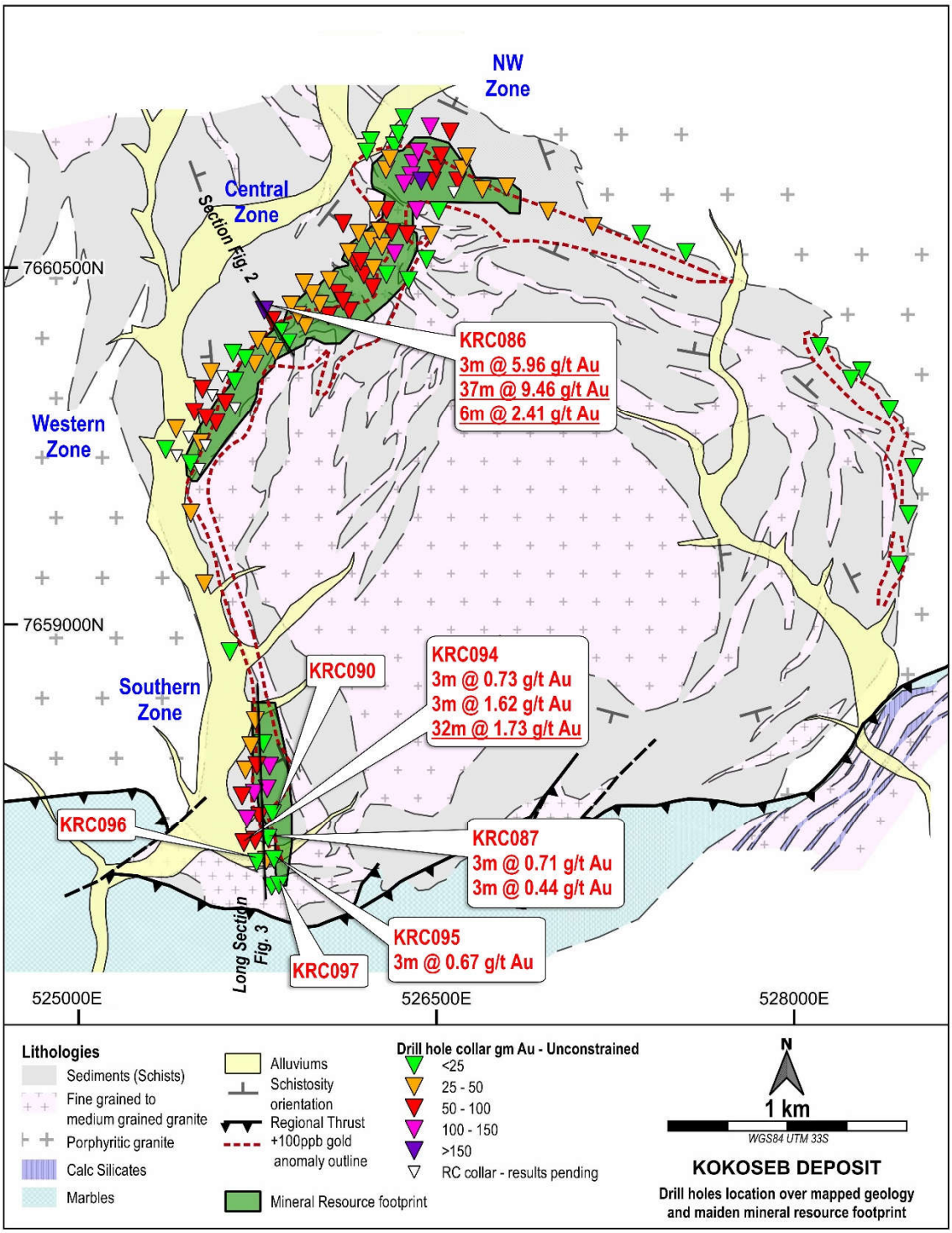

Figure 1 – Drill holes location on Kokoseb geology and interpreted surface mineralisation footprint[2]

Exceptional high-grade mineralisation intersected in the middle of Kokoseb un

der the MRE

Drill hole **KRC086** has returned an exceptional high-grade gold unconstrained intercept of 68m at 5.72 g/t from 271m depth – equivalent to 234m vertical depth – which is located at the junction between the Western and the Central Zones (Figure 1), and approximately 150m vertical depth beneath the existing US$1,800/oz mineral resource estimate (**MRE**) pit shell (Figure 2). This thick

[2] See WIA ASX announcement dated 15 May 2023 for further information on reported Kokoseb MRE.

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intercept includes eight samples of 1m interval each, at over 10 g/t Au, from which one returned 90.50 g/t Au and two other intercepts in the order of 50 g/t Au (full list of assays in Appendix 2). The high-grade portion at +6 g/t Au can be interpreted up to the next drill hole above, KRC085 (previously reported), at approximately 75m lateral distance. This type of mineralisation opens the new and exciting potential for Kokoseb to host very high-grade mineralised shoots at depth. The unconstrained intercept includes the following significant intercepts (using a cut-off grade of 0.5 g/t Au):

3m at 5.96 g/t Au from 282m

37m at 9.46 g/t Au from 291m, including 15m at 17.13 g/t Au

6m at 2.41 g/t Au from 333m

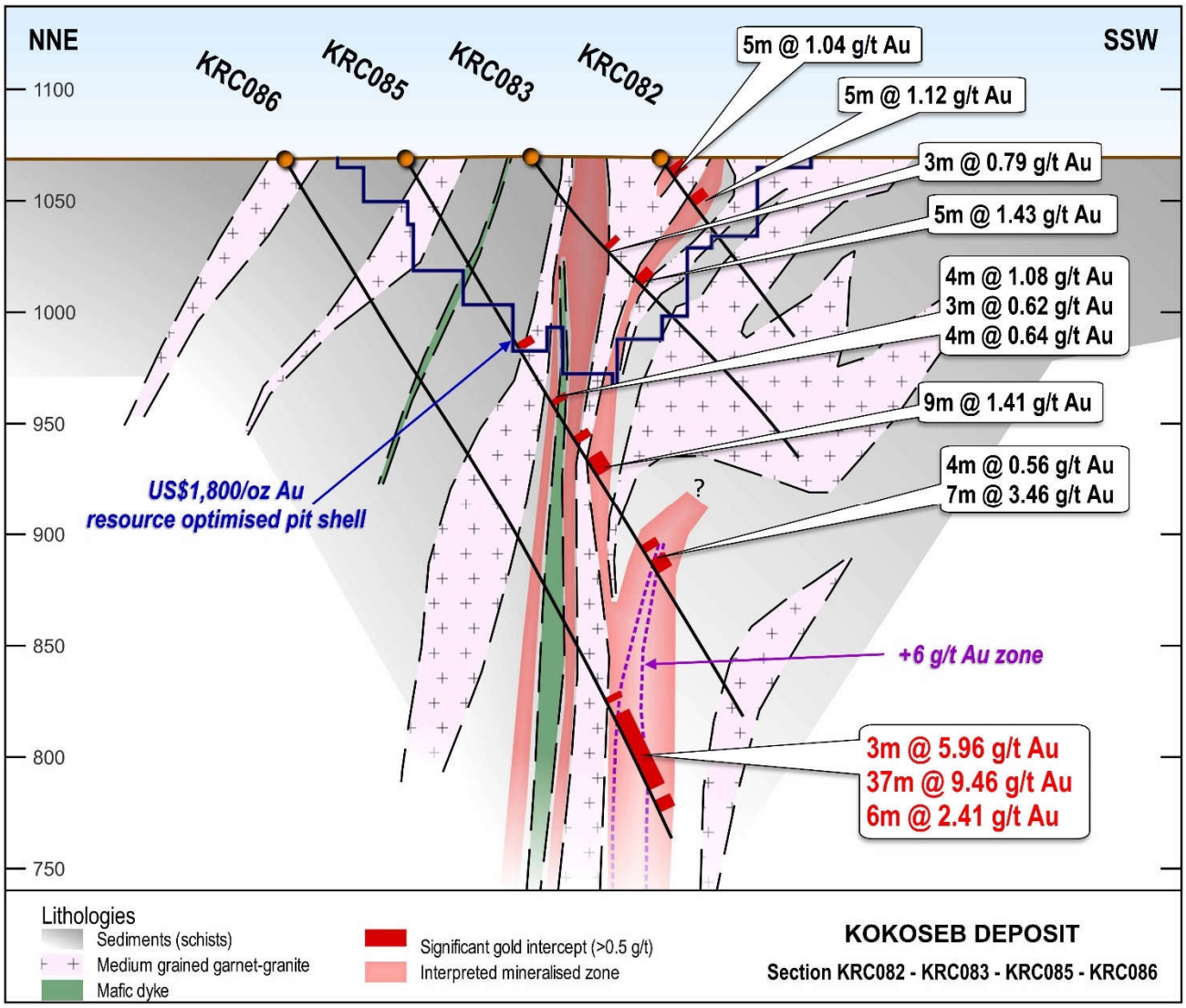

Figure 2 – Drill section including KRC086 (intercepts in red are reported in this announcement and in black, previously reported)[3]

Plunging mineralised shoot at the Southern Zone confirmed and extended at depth

Drill hole **KRC094** was drilled at the Southern Zone of Kokoseb, testing for the depth extension of an interpreted plunging high-grade mineralised shoot. The drill hole has intersected mineralisation as a main intercept of **32m at 1.73 g/t Au** from 311m, located approximately 100m down-plunge from the US$1,800/oz MRE pit shell (Figure 3). The intercept is naturally expected to have a positive impact

[3] See WIA ASX announcement dated 15 May 2023 for further information on previously reported results of RC drilling.

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on future MRE updates, proving good continuity in thickness and grade distribution in such zones. Other significant new RC drill results at the Southern Zone include the following:

3m at 0.71 g/t Au from 53m (KRC087)

3m at 0.44 g/t Au from 68m (KRC087)

3m at 0.73 g/t Au from 270m (KRC094)

3m at 1.62 g/t Au from 288m (KRC094)

3m at 0.67 g/t Au from 24m (KRC095)

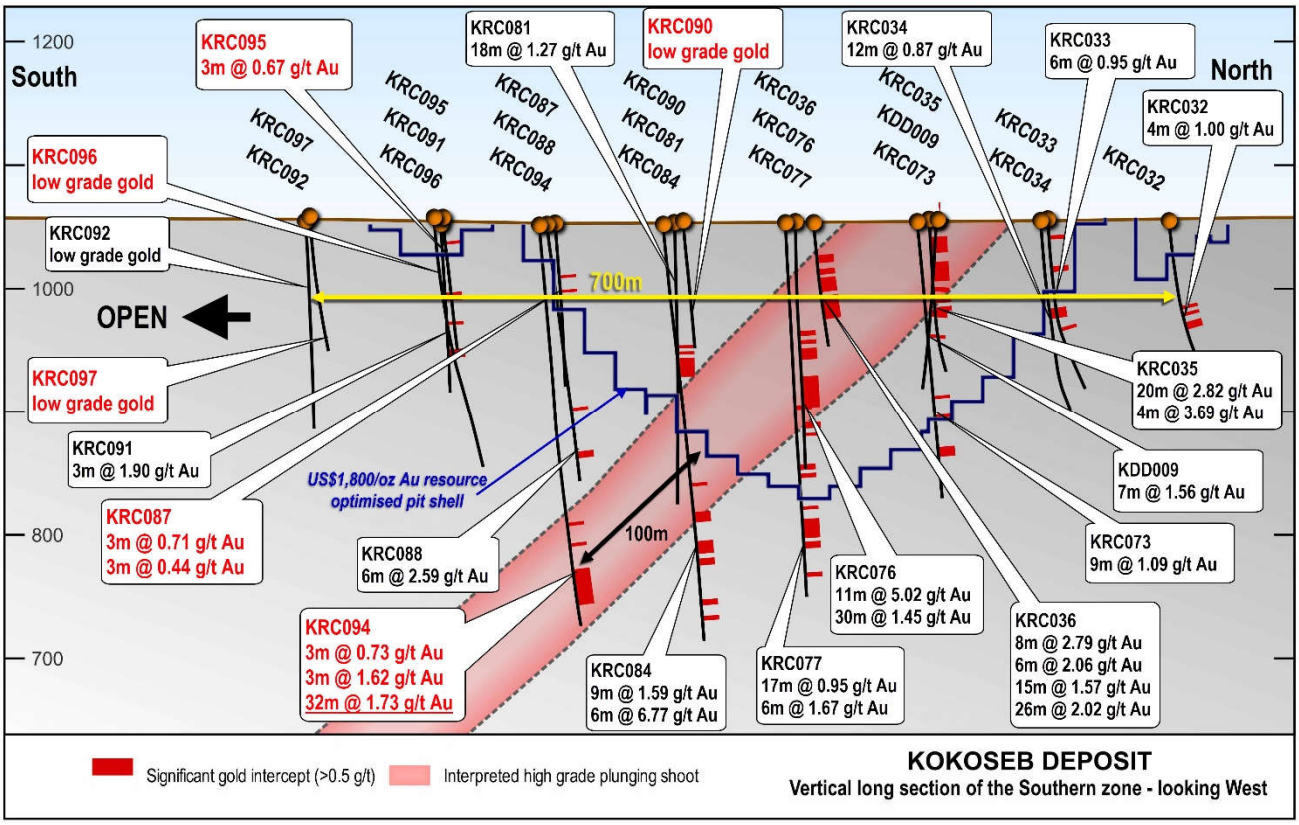

Figure 3 – Vertical long section on the Southern Zone – looking West – major significant intercepts by drill holes (intercepts in red are reported in this announcement and in black, previously reported)[4]

MRE expansion drilling program

RC drilling is continuing at Kokoseb along strike from the MRE limits, testing in the area of the Exploration Target with the objective of rapidly growing the existing Kokoseb MRE.

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

[4] See WIA ASX announcements dated 17 August 2022, 14 December 2022 and 15 May 2023 for further information on previously reported results of RC drilling and diamond drill holes.

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Competent Person's Statement

The information in this announcement that relates to exploration results at the Kokoseb Gold Project located on the Company's 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.

Reference to previous ASX Announcements

In relation to the information in this announcement that relates to the mineral resource estimate for the Kokoseb Project, other than subsequently released drilling results, WIA confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

In relation to previously reported 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 The Kokoseb Gold Deposit

The Kokoseb Gold Deposit is located in the north-west of Namibia, a Country which is well recognised as mining jurisdiction, with an established history as a significant producer of uranium, diamonds, gold and base metals. The deposit is situated at 320km by road from the Capital Windhoek.

Kokoseb lies in the Okombahe exploration licence, which is held under joint venture (Wia 80%) with the state-owed mining company Epangelo. The Okombahe licence is part of the larger Wia's Damaran Project which consist of 12 tenements with a total area of over 2,700km^2.

A maiden Mineral Resource Estimate of 1.3Moz at 1.0 g/t Au, at a cut-off grade of 0.5 g/t Au, including a higher-grade gold portion of 0.72 Moz at 1.5 g/t Au using a cut-off grade of 1.0 g/t Au was delivered in 11 months after the discovery holes and at an outstanding discovery cost of US$2/oz.

The location of Kokoseb and the Company's Namibian Projects is shown in Figure 4.

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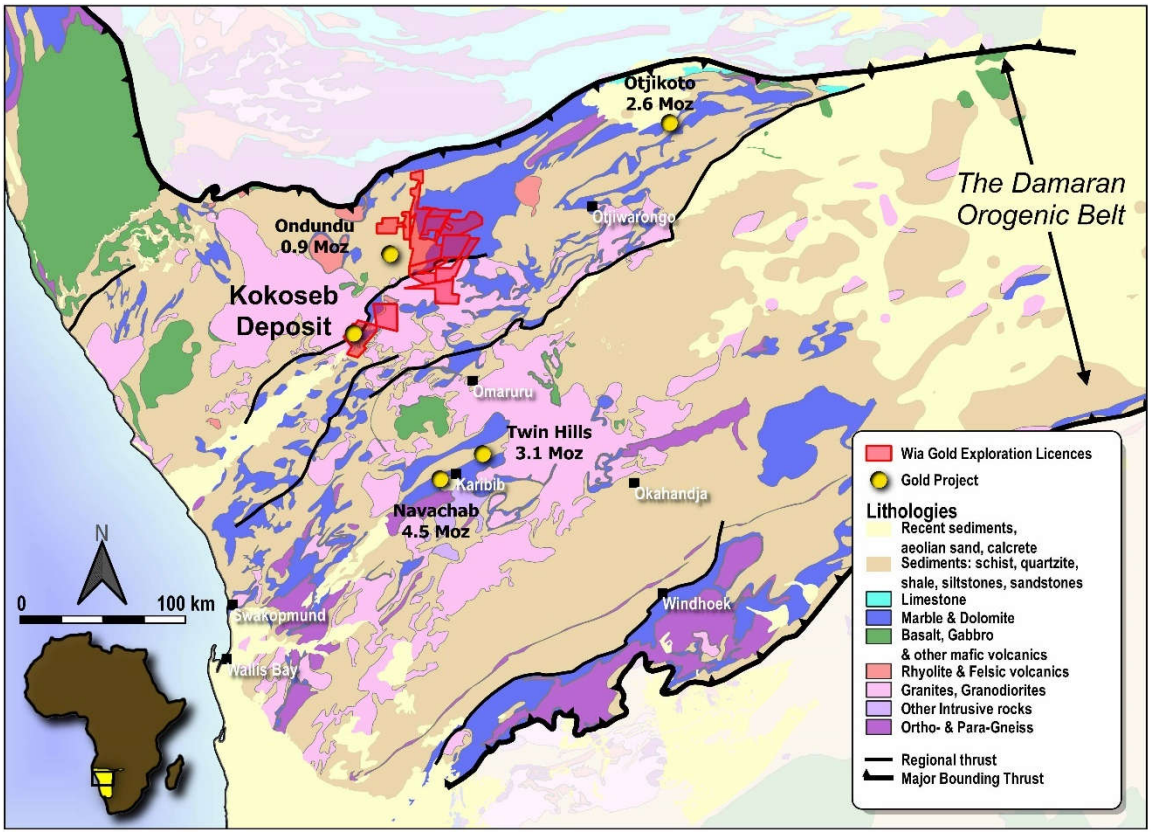

Figure 4 – Location of Wia's Namibia Projects

Appendix 1. Kokoseb – Location of RC drillholes

Hole ID	Easting	Northing	RL	Length (m)	Dip (°)	Azi (°)
KRC086	525778	7660321	1069	351	-60	142
KRC087	525794	7658101	1053	162	-55	80
KRC090	525812	7658207	1055	126	-55	80
KRC094	525693	7658082	1052	360	-55	80
KRC095	525819	7658012	1058	130	-55	80
KRC096	525746	7658000	1058	264	-55	80
KRC097	525840	7657905	1059	132	-55	80

Appendix 2. RC drill holes gold assays, using a cut-off grade of 0.2 g/t gold and max 2m consecutive internal waste material

Hole ID	From (m)	To (m)	Gold g/t
KRC086	165	166	0.406
KRC086	166	167	0.255
KRC086	168	169	1.11
KRC086	169	170	0.161
KRC086	170	171	0.099
KRC086	171	172	0.274
KRC086	172	173	0.466
KRC086	205	206	0.476
KRC086	206	207	0.265
KRC086	207	208	0.31
KRC086	217	218	0.257
KRC086	218	219	0.56
KRC086	219	220	0.233
KRC086	220	221	0.035

Hole ID	From (m)	To (m)	Gold g/t
KRC086	221	222	0.488
KRC086	222	223	1.19
KRC086	223	224	0.385
KRC086	241	242	0.378
KRC086	242	243	0.724
KRC086	243	244	0.524
KRC086	271	272	0.272
KRC086	272	273	2.78
KRC086	273	274	0.568
KRC086	274	275	0.146
KRC086	275	276	0.039
KRC086	276	277	0.416
KRC086	277	278	0.344
KRC086	281	282	0.247

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Hole ID	From (m)	To (m)	Gold g/t
KRC086	282	283	1.86
KRC086	283	284	14.4
KRC086	284	285	1.615
KRC086	285	286	0.139
KRC086	286	287	0.08
KRC086	287	288	0.306
KRC086	291	292	1.005
KRC086	292	293	3.14
KRC086	293	294	1.855
KRC086	294	295	1.845
KRC086	295	296	5.11
KRC086	296	297	11.35
KRC086	297	298	50.6
KRC086	298	299	28.3
KRC086	299	300	9.58
KRC086	300	301	15.35
KRC086	301	302	90.5
KRC086	302	303	16.9
KRC086	303	304	5.59
KRC086	304	305	2.26
KRC086	305	306	6.43
KRC086	306	307	8.17
KRC086	307	308	2.95
KRC086	308	309	1.56
KRC086	309	310	0.822
KRC086	310	311	0.391
KRC086	311	312	1.09
KRC086	312	313	0.334
KRC086	313	314	1.92
KRC086	314	315	3.11
KRC086	315	316	1.765
KRC086	316	317	0.343
KRC086	317	318	5.42
KRC086	318	319	3.3
KRC086	319	320	2.43
KRC086	320	321	1.875
KRC086	321	322	4.83
KRC086	322	323	1.825
KRC086	323	324	1.11
KRC086	324	325	0.97
KRC086	325	326	3.03
KRC086	326	327	52
KRC086	327	328	0.949
KRC086	328	329	0.292
KRC086	329	330	0.183
KRC086	330	331	0.06
KRC086	331	332	0.209
KRC086	332	333	0.117
KRC086	333	334	1.755
KRC086	334	335	2.65
KRC086	335	336	3.33
KRC086	336	337	1.155
KRC086	337	338	4.67
KRC086	338	339	0.903
KRC087	33	34	0.217
KRC087	34	35	1.205
KRC087	35	36	0.189
KRC087	36	37	0.179
KRC087	37	38	0.282
KRC087	38	39	0.187

Hole ID	From (m)	To (m)	Gold g/t
KRC087	39	40	0.369
KRC087	40	41	0.303
KRC087	41	42	0.201
KRC087	42	43	0.129
KRC087	43	44	0.209
KRC087	52	53	0.216
KRC087	53	54	1.49
KRC087	54	55	0.096
KRC087	55	56	0.531
KRC087	56	57	0.394
KRC087	57	58	0.444
KRC087	58	59	0.102
KRC087	59	60	0.429
KRC087	60	61	0.085
KRC087	61	62	0.209
KRC087	66	67	0.285
KRC087	67	68	0.249
KRC087	68	69	0.536
KRC087	69	70	0.28
KRC087	70	71	0.517
KRC087	71	72	0.431
KRC087	72	73	0.363
KRC087	73	74	0.098
KRC087	74	75	0.514
KRC087	75	76	0.346
KRC087	76	77	0.079
KRC087	77	78	0.064
KRC087	78	79	0.206
KRC087	79	80	0.099
KRC087	80	81	0.17
KRC087	81	82	0.455
KRC087	82	83	0.539
KRC087	83	84	0.491
KRC087	87	88	0.218
KRC087	88	89	0.214
KRC087	89	90	0.076
KRC087	90	91	0.101
KRC087	91	92	0.593
KRC087	92	93	0.2
KRC087	93	94	0.402
KRC090	7	8	0.204
KRC090	8	9	0.074
KRC090	9	10	0.245
KRC090	10	11	0.402
KRC090	11	12	0.386
KRC090	12	13	1.54
KRC090	13	14	0.244
KRC090	14	15	0.3
KRC090	15	16	0.242
KRC090	16	17	0.246
KRC090	17	18	0.174
KRC090	18	19	0.247
KRC090	19	20	0.15
KRC090	20	21	0.094
KRC090	21	22	0.215
KRC090	26	27	0.269
KRC090	27	28	0.27
KRC090	28	29	0.219
KRC090	29	30	0.218
KRC090	33	34	0.269

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Hole ID	From (m)	To (m)	Gold g/t
KRC090	34	35	0.26
KRC090	35	36	0.253
KRC094	269	270	0.283
KRC094	270	271	0.56
KRC094	271	272	0.259
KRC094	272	273	1.365
KRC094	273	274	0.192
KRC094	274	275	0.058
KRC094	275	276	0.251
KRC094	276	277	0.044
KRC094	277	278	0.114
KRC094	278	279	0.494
KRC094	279	280	0.657
KRC094	280	281	0.413
KRC094	281	282	0.18
KRC094	282	283	0.079
KRC094	283	284	0.11
KRC094	284	285	0.643
KRC094	288	289	2
KRC094	289	290	1.585
KRC094	290	291	1.275
KRC094	291	292	0.492
KRC094	292	293	0.152
KRC094	293	294	0.214
KRC094	294	295	0.016
KRC094	295	296	0.052
KRC094	296	297	0.27
KRC094	297	298	0.207
KRC094	301	302	0.65
KRC094	302	303	0.247
KRC094	303	304	0.12
KRC094	304	305	0.072
KRC094	305	306	1.175
KRC094	306	307	2.13
KRC094	307	308	0.005
KRC094	308	309	0.246
KRC094	309	310	0.227
KRC094	310	311	0.376
KRC094	311	312	4.58
KRC094	312	313	1.53
KRC094	313	314	0.543
KRC094	314	315	5.09
KRC094	315	316	0.583
KRC094	316	317	0.323
KRC094	317	318	0.775
KRC094	318	319	0.358
KRC094	319	320	0.456
KRC094	320	321	0.53
KRC094	321	322	0.444

Hole ID	From (m)	To (m)	Gold g/t
KRC094	322	323	2.58
KRC094	323	324	1.41
KRC094	324	325	0.57
KRC094	325	326	0.483
KRC094	326	327	2.25
KRC094	327	328	3.35
KRC094	328	329	0.277
KRC094	329	330	1.815
KRC094	330	331	0.966
KRC094	331	332	1.23
KRC094	332	333	0.522
KRC094	333	334	6.02
KRC094	334	335	2.83
KRC094	335	336	0.581
KRC094	336	337	2.9
KRC094	337	338	2.4
KRC094	338	339	1.45
KRC094	339	340	7.18
KRC094	340	341	0.378
KRC094	341	342	0.125
KRC094	342	343	0.937
KRC095	24	25	0.735
KRC095	25	26	0.543
KRC095	26	27	0.719
KRC095	27	28	0.473
KRC095	51	52	0.367
KRC095	52	53	0.814
KRC095	53	54	0.767
KRC095	54	55	0.248
KRC096	165	166	0.378
KRC096	166	167	0.434
KRC096	167	168	0.1
KRC096	168	169	0.167
KRC096	169	170	0.317
KRC096	175	176	0.237
KRC096	176	177	0.46
KRC096	177	178	0.334
KRC096	178	179	0.186
KRC096	179	180	0.2
KRC096	189	190	0.321
KRC096	190	191	0.257
KRC096	191	192	0.251
KRC096	192	193	0.138
KRC096	193	194	0.484
KRC096	194	195	0.472
KRC096	195	196	0.103
KRC096	196	197	0.07
KRC096	197	198	0.209

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Appendix 3. JORC Table 1 Reporting

Section 1 Sampling Techniques and Data

Criteria	JORC Code 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• Reverse circulation (RC) drilling was completed using a dedicated RC rig. • RC samples were collected from the drill rig cyclone over 1 m down-hole intervals and subsampled by cone-splitting; full length of the drill holes was sampled. • Samples are typically circa 2-4kg weight. A duplicate sample was retained on site for future reference.
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).*	• RC drilling was carried out using a 140mm (5.5 inch) face sampling hammer
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *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.*	• RC recoveries were determined by weighting each drill metre bag. Samples are sieved and logged by supervising Geologist; sample weight, quality, moisture and any contamination are recorded. • RC samples quality and recovery was excellent, with dry samples and consistent weight obtained.
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.* • *Whether logging is qualitative or*	• All drill holes were logged in the field by Company Geologists. • On the RC holes, lithologies, alteration, minerals were recorded. Samples chips are collected and sorted into chip trays for future geological references. • Drill holes were logged in full. Logging was

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Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	qualitative and quantitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The RC samples were collected from the rig cyclone and passed through a riffle splitter to reduce sample weight to a circa 2-4kg. • The sampling technique is considered industry standard and effective for this style of drilling. • Samples were crushed and pulverized at the ALS laboratory in Okahandja before being shipped to Johannesburg for assay. • RC samples were assayed using method Au-AA24 for gold. • The sample preparation procedures carried out are considered acceptable. Blanks, standards (CRM) and duplicates are used to monitor Quality Control and representativeness of samples.
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.* • *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.* • *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.*	• RC samples were assayed by 50g Lead collection fire assay in new pots and analysed by Atomic Absorption Spectroscopy (AAS) for gold. • Industry best practice procedures were followed and included submitting blanks, field duplicates and Certified Reference Material. Acceptable levels of accuracy and precision have been confirmed.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• At this stage, the intersections have been verified by the Company Geologists. • All field data is manually collected, entered into excel spreadsheets, validated and loaded into a database. • Electronic data is stored on a cloud server and routinely backed up. • Data is exported from the database for processing in a number of software packages.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill holes collar locations were recorded at the completion of each hole by hand-held GPS. • Coordinates collected are in the WGS84 Zone 33S grid system

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• RC drill holes reported here were planned on a set grid with spacing of 100m in plan view and 50m between holes on sections. • The data spacing and distribution of sampling is sufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures.
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.* • *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.*	• 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.
Sample security	• *The measures taken to ensure sample security.*	• Sampling is supervised by a Company Geologist and all samples are delivered to the laboratory in Okahandja by company staff.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been conducted on the drilling reported in this announcement.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code 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.* • *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 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 join 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. • EPL7980 is 100% held by WiaGold in the name of Damaran Exploration Namibia (PTY) Ltd. • 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

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Criteria	JORC Code explanation	Commentary
		tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Work completed prior to WiaGold includes stream sediment sampling, mapping, soil and rock chip sampling by Teck Cominco Namibia but data is unavailable. • This work did not cover the Okombahe permit, host of the Kokoseb gold discovery.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Kokoseb Gold Project lies withing the Northern Central Zone of the Pan-African Damaran Orogenic Belt. The project area is underlain by neo-Proterozoic metasediments, including the Kuiseb schist formation, host of most of the known gold mineralisation in Namibia. Known gold deposits, including Kokoseb, are orogenic type deposits by nature. • Kokoseb gold mineralisation is hosted by the Kuiseb schist formation, biotite-schists (metasediments) which have been intruded by several granitic phases. The gold mineralised zone appears as a contact like aureole of the central granitic pluton, with a diameter of approximately 3km in each direction. • Gold mineralisation is present as native gold grains and lesser silver bearing gold grains been spacially associated with sulphides dominated by pyrrhotite, löllingite and arsenopyrite. Gold grains have developed at the contact between löllingite and arsenopyrite following a retrograde reaction.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *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.*	• see tables in the appendix.
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.* • *Where aggregate intercepts incorporate*	• 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.

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Criteria	JORC Code explanation	Commentary
	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. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 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').*	• Drill holes are inclined at around 55 to 60 degrees, with azimuths generally perpendicular to local mineralisation trends giving down-hole intercept lengths of around half true thicknesses for the generally steeply dipping mineralisation. • Intercepts are reported as they appear from the sampling.
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.*	• Plan view maps of all drillhole are included.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All samples with assays have been reported.
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.*	• No other exploration data is being reported at this time.
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.*	• Refer to the text in the announcement for information on follow-up and/or next work programs.