

Exploration Update for the third quarter of 2020

GREENFIELDS

During the quarter ended 30 September 2020, Generative Exploration activities were undertaken in Australia and the United States. A total 36,525m of drilling was completed globally at a total expenditure of \$6.8m for the quarter.

In **Australia**, exploration took place in Western Australia in the Laverton District (AGA 100%) and the Lake Carey JV (AGA 70%). At Cleveland (100% AGA), a small Air-Core (AC) drilling programme infilled or tested strike extensions of areas with geochemical anomalies and/or significant alteration.

At Turing (100% AGA), 176 land AC drill holes were completed for 9,860m. Several anomalous intercepts define a 2km continuous mineralised corridor in the northern part of the prospect. Follow up by Reverse Circulation (RC) and Diamond Drilling (DD) is planned for the last quarter of 2020.

At Bismark (70% AGA), lake DD commenced in late September, with 312m completed. The programme will be completed in the last quarter of 2020. At Kraken (70% AGA and 100% AGA), AC drilling completed 76 holes for 7,927m at Juno and 78 holes for 7,247m at Triton/Argonaut. Weakly anomalous gold results were returned from Triton/Argonaut and assay results are pending for Juno.

In North Queensland (100% AGA), field programmes consisting of geological mapping and soil sampling that was scheduled for this quarter have been postponed due to state border closure as a result of the COVID-19. These are now planned to commence in 2021.

In the **USA**, exploration took place in Nevada at the Silicon project and other early stage exploration projects. All projects are owned 100% by AGA. At Silicon, the Plan of Operations approval was received, and earthworks recommenced in advance of RC drilling. Core drilling is planned to begin in the last quarter of 2020. At Atlantis, field reconnaissance was completed and at Midnight Star, geological mapping and surface rock chip sampling took place.

In **Argentina** and **Brazil**, no field programmes were completed during the quarter due to COVID-19.

In **West Africa**, exploration focused on target generation activities.

BROWNFIELDS

During the quarter ended 30 September 2020, Brownfields Exploration activities were undertaken across the globe. Brownfields exploration completed 269,1km of drilling at a total expenditure of \$21.7m (capital) and \$19.3m (expensed) for the quarter.

South Africa: Nothing to report.

Tanzania: Capitalised (underground) and expensed (surface/underground) drilling programmes completed a total of 32,486m during the quarter.

Mineral Resource development drilling for both underground and surface projects was carried out. Other drilling done by exploration team included DD for metallurgical test work, sterilisation drilling and an advanced grade control drilling trial, all at Nyamulilima (Roberts).

Mineral Resource development drilling continued at Nyamulilima for Mineral Resource conversion and improvement of the Mineral Resource confidence. Results confirm the Mineral Resource model. Gold mineralisation is variably distributed in all rock types. High grades are encountered where the shear zones cut through Fe-rich litho-types such as BIF, and sometimes intensely deformed Volcaniclastic packages.

Mineral Resource development drilling was conducted at Star & Comet Cut 3 aimed at updating the Mineral Resource model and assay results confirm the model. At Star & Comet Cut 2, Mineral Resource drilling was carried out to test the Life of Mine extension.

The exploratory drilling programme at Star & Comet Cut 2 continued to test the potential continuity of mineralisation in the Cut 2/3 gap and the Ridge 8 structure with results confirming the continuity of mineralisation.

The exploratory drilling programme for the Nyankanga underground Block 3 and 4 continued and was aimed at testing footwall mineralisation where underground infrastructure is planned. The results reported are spatially related to Nyankanga shear zone in Block 3. Block 1 drilling started in the last month of the quarter, testing the continuity of mineralisation down-dip the Nyankanga fault.

Guinea: Capitalised and expensed drilling programmes completed a total of 16,666m this quarter.

The Sokunu NW infill drilling was completed and preliminary results confirm the Mineral Resource model. While at Sintroko West Reconnaissance drilling continued and the best and most significant intercepts were received from the targeted areas. Drilling allowed for the interpretation of the regional contact between the Fatoya Formation and the Balato Formation.

For the Sintroko West Infill drilling, the mineralisation is interpreted to be sub-vertical and related to a major regional structural contact. This differs from the interpretation built into the Mineral Resource model and thus further infill drilling is recommended. At Tubani, the infill and reconnaissance drilling has increased the Mineral Resource confidence with ten completed drill holes. Significant intersection received from Inferred Mineral Resource zone confirmed the model.

Reconnaissance drilling at Kossise is 81% complete and the best intersections were obtained from holes drilled deeper than plan that intersected unexpected potentially mineralised zones.

The Silakoro SW infill drilling aimed to complete QAQC and the best intersections show additional potential which is still to be tested below Silakoro SW planned pit. The Bidini-Tubani-Kalamagna infill drill is testing the continuity of the oxide mineralisation between the pits. The results show thicker mineralisation than expected within the \$1,400/oz resource shell below Bidini and confirm the continuity of the Inferred Mineral Resource towards the Tubani pit.

Seguelen reconnaissance and infill drilling result confirmed oxide potential towards the SE and fresh rock potential down plunge of the mineralisation to the SW. Saraya infill drilling was delayed but drilling continued on the northern portion. Results confirmed the Mineral Resource model and the plunge of the mineralisation towards the South.

At Saraya North, infill drilling continued during the quarter and lithologies are dominated by volcano sediments of the Saraya Formation and chloritic shales. Saraya West reconnaissance continued via RC drilling and lithologies of the completed drillholes are fine grained sediment (shale, siltstones); greywackes and quartzite.

The Carbonate Hills reconnaissance drilling continued and lithologies are dominated by deformed carbonaceous shales on the Maleah granodiorite extending to the north of Block1.

Bidini North Infill drilling results received in this quarter confirm the extension of the mineralisation towards the North of Bidini pit below Bidini stage 2 planned pit shell. The Komatiguiya South East reconnaissance results will allow the update of the geological map for further targeting. While the Balato NW reconnaissance was completed with three RC drill holes and no significant intersections were reported.

Mapping focused on improving the understanding of the geology of the Bidini, Kalamagna, Kami and Tubani pits. Modelling and comparisons of the structural trends in the various pits is progressing with the potential to generate additional Mineral Resources and to allow for cost-effective drilling.

XRF and Terraspec data collection and interpretation focused on Sokunu/Sintroko, Tubani, Saraya North and Bidini. At Tubani and Bidini XRF data indicates that the high copper concentration is located around the Western side of Tubani. At Sokunu/Sintroko, gold concentration shows a very high correlation with Arsenic.

The Bidini and Sokunu/Sintroko Terraspec data has not shown problematic clay concentration. At Saraya North data available to date indicates that high clay concentration is located within the oxide zone, as at the main pit. From the Equotip data collected from Saraya historical DD holes, the first interpretation indicate that Saraya fresh rock is classified as falling between hard to very hard rock.

Logging, assaying and proxy data collection on metallurgical DD deeper holes was completed. With oxygen demand samples selection and dispatch of samples to SGS South Africa completed.

Ghana: At Iduapiem, drilling for the third quarter in 2020 totalled 17,153m.

Drilling for the quarter was focused on Block 1 Central, Block 1 East, Efuanta and Block 5. Exploration for Block 1 consisted of mapping and Mineral Resource conversion drilling. Significant intercepts were reported for Block 1 Central and East. From the mapping, an 8m thick conglomerate outcrop was observed in the area, with the average dip of 45°.

Efuanta drilling continued through RC and DD, with significant intersections reported. At Block 5 drilling was carried out and significant intersections were reported.

Sampling for the auger drilling project was completed, and all assay results have been received from the lab. The follow up work will be to delineate the extent of the mineralisation down dip.

At Obuasi, drilling continued to ramp up in the third quarter of 2020 with a total of 14,646m drilled in the underground exploration programmes.

Exploration and infill drilling activities continued from 41 level in block 10, and stockpile 13 and 14 along the ODD and 32 level in Block 8. Grade control drilling continued in Block 8, 27 Level, Sansu 18 Level, 22n1 and 23 levels.

The 41 level north exploration drilling continues to show continuity for the Obuasi fissure below and above 41 level and returned a number of significant intersections associated with quartz vein and sulphides proximal to the Sansu felsic body. The results from the 41 level south drilling show improved grades in the Obuasi fissure, for Block 10.

Results from the grade control drilling at 27L 312 show a continuous Obuasi fissure from 323 crosscut position and it pinches off at the 312 position. Results from the grade control drilling at 28 Level KRS show a narrow Obuasi fissure from 29 Level but becomes wider between 28 and 26 Levels.

The results from the exploratory drilling from SP 14 along the ODD shows continuity in grade and structure within the Obuasi fissure closer to 14 level.

Democratic Republic of the Congo: Capitalised and expensed drilling programmes completed a total of 4,283m during the third quarter of 2020. The focus of exploration for the quarter was still on Mineral Resource replacement and addition.

The Kalimva drilling targeting the down plunge for an underground opportunity at Zakitoko and Makoro did not record any field activity.

At KCD, the step out drilling with the deep hole was completed but did not successfully test the BIF and projected mineralisation.

At Kombokolo, drilling continued to test the down plunge continuity of the mineralisation and overall results confirms the geological model and extension of the mineralised system. While at Pakaka, a review to consolidate the model by integrating other system identified below Pakaka and Tete Bakangwe was conducted. Upside (up and down plunge) for the two latter zones of mineralisation were flagged and need to be further investigated as open cast and/or underground projects.

At Madungu, six holes were drilled, and overall results returned weak intercepts and do not support a significant potential deposit. At Ikamva East, RC drilling testing upper lenses mineralisation was carried out and all results received returned encouraging intercepts corresponding to three lenses categorised in accordance to their location and mineralisation control.

In **Mali:** No exploration occurred.

In **Argentina,** a total of 12,322m were drilled at Cerro Vanguardia.

Exploration drilling continued with two rigs. Drilling was carried out to test the extension of some of the most productive veins in northern, central and south areas. While additional drilling was planned to test some minor structures with additional Mineral Resource potential.

In **Brazil,** at Cuiabá and Lamego a total 19,253m were drilled.

At Cuiaba, the underground directional drilling programme was reviewed and is behind schedule due to delays in the drill drives/ pads, as well as directional drilling-related delays.

Results from Serrotinho and Galinheiro Extensions (Level 04 and 05) were received with positive results; on Level 06 Fonte Grande Sul (FGS)-SER the remaining development is being drilled.

A Level 19 VQZ review revealed strike continuity and supported the new conceptual VQZ model.

In the region, a second drill rig commenced at Descoberto and is focused on the infill drilling campaign. New assay results returned encouraging gold grades, spatially aligned with the projected Descoberto historic stopes. The scout drilling at Descoberto is returning positive geological indicators and results, with visible gold observed in core.

At Tinguá, channel and soil assay results were received during the quarter from the southern Carrapato region, returning positive gold results.

Historic working surrounding or associated with Cuiabá Mine were scanned by the survey team and projected into Leapfrog Geo.

At Lamego, the Carruagem Level 06 and Queimada Level 05 drilling programmes were completed and the drill rig was demobilized in September. At Arco da Velha Oxide (AVOx): a topographic survey was completed, and the drilling campaign commenced, with encouraging initial results. At the Arco da Velha Sulfide (AVSulf) target, the drilling operation was stopped due to landowner agreement issues.

Initial surface works and a soil survey commenced at Lamego Sul.

At Córrego Do Sítio, capitalised and expensed drilling programmes completed a total of 47.567m during the quarter.

CDS I underground drilling aimed at improving the Mineral Resource confidence for Laranjeiras and Carvoaria mines was completed. Drilling at Pneu and Cachorro Bravo for Mineral Resources addition is ongoing. All the development scheduled for the exploration drive in 2020 was completed.

The surface RC drilling campaigns have been showing positive results for Mutuca, Rosalino (Intermediario), Cachorro Bravo, Candeias and Campinas oxide targets. While the surface DD campaign has confirmed grade and thickness in sulphide lenses at Mutuca, Cristina FW & HW and Rosalino.

The Mineral Resource extension surface drilling from Cachorro Bravo level 600 did not return positive results after 3 holes and was suspended.

At CDS II, the conventional diamond drilling campaign to test the São Bento target (SW) was carried out and intercepted high-grade mineralised lenses.

At CDS III a DD sterilisation programme was completed at Jambeiro and at waste dumps 8 & 9 for infrastructure design purposes.

Modular diamond drilling was done at the Anomalia and Jambeiro targets.

At Serra Grande, capitalised and expensed drilling programmes completed a total of 22,162m during the quarter.

Drilling was finalised for the following targets: Palmeiras South, Pitanga and Pequizão (Corpo G) with drilling continuing for Inga Deep, Mangaba-Orebody IV and Dona Tereza.

Exploration targets drilled during the quarter were Palmeiras South, Mangaba-Orebody IV, Pitanga and Dona Tereza target from surface. Underground targets were Pequizão G and Ingá Deep.

Mineral Resource conversion drilling targets included Ingá, Venâncio, Mina Nova and Palmeiras South Orebody.

In **Colombia**, at Gramalote, the infill drilling programme at Gramalote Central was completed and Mineral Resource modelling is in progress.

At La Colosa, no exploration occurred.

At the Quebradona, new Mineral Resource drilling is still being processed and shows geological features that indicate similar mineralisation and grades.

Shaft and ore pass drilling was completed and a pumping test was conducted in the vicinity of CHA-010. Geotechnical logging for ore passes advanced and was completed for the Vent Shaft holes. Pump and slug test were conducted in CHA-108. Rain gauge equipment was installed at the La Mancha farm.

In **Australia**, at Sunrise Dam capitalised and expensed drilling programmes completed a total of 53.475m during the quarter.

In the underground mine, eleven DD rigs were utilised over the quarter, testing the following targets:

- Frankie: drilling from the WEI transfer station was completed, the remaining Mineral Resource definition drilling is planned from a new suitable platform for the fourth quarter of the year. The exploratory drilling from the WEI 1800 SP, GQ 1822 ACC, and VOG1490 targeted extensions to the north, south and down dip, respectively, and have intersected favourable geology with significant intercepts reported.
- Carey: drilling continued to test for southern extensions to Carey mineralisation from VOG 1490 DDD at a broad spacing.
- T08, T22 & T28 Cosmo East & Eastern Ramps: drilling continued testing the southern extensions.
- Western Ramps between Cleo Upper Sear and Sunrise Shear: Exploratory drilling targeting was completed from the SSS 1963 ACC in the south and SED 2001 DDD in the north.
- Vogue East: drilling continued to test eastern extensions to Vogue from the WED 1500 ACC with positive results received.
- Vogue South: VOG1600 DDD was completed with rigs drilling from the stockpiles. Now four rigs are drilling testing southern extensions to Vogue at a broad spacing.
- Western Ramps: Exploratory drilling from WEI 1620 SP and WED1565 SP was completed.
- Steep at Porphyry Contact: Exploratory drilling targeting the porphyry contact in the north commenced this quarter from the WEI 1730 and at the WEI 1750 SPs.

Significant intercepts were reported this quarter from Vogue, Frankie, Western Ramps, Carey, Cosmo East and Hammerhead targets. On the surface, drilling tested anomalous gold and antimony results from the Orchard air core campaign and the historic Red Delicious and Splendour prospects. There were eight anomalous gold results returned.

At Tropicana, drilling during the quarter completed 26,246m.

Mineral Resource development drilling in the third quarter focused on RC drilling to a Measured Resource spacing in the BS04 pit. Regional brownfields exploration was conducted at Angel Eyes, Hat Trick-Highball, Phoenix, and Voodoo Child prospects. In addition, AC drilling was conducted at Phoenix North, Snowball and Bushwacker. Significant intersections were reported in the quarter, from BS04, Highball, Springbok, Hat Trick, Phoenix, Snowball, Bushwacker and Sanpan SE prospects.