

## EXPLORATION UPDATE FOR THE THIRD QUARTER OF 2021

### GREENFIELDS

During the third quarter ended 30 September 2021, Generative Exploration took place in Australia, Brazil and the United States. 39,546m of drilling were completed globally with a total expenditure of \$10.3m for the period.

**Australia:** Exploration took place in Western Australia in the Laverton District (AGA 100%) and the Lake Carey JV (AGA 70%).

AC drilling (318 holes for 23,417m) was completed at the Monitor, Juno, Andromeda, Minerva and Argonaut prospects. Results were received from Monitor where alteration and sulphide development are associated with elevated pathfinder elements (As & Sb) but low gold assays. At Cleveland (100% AGA) a drone TFMMR survey was completed. The data has identified areas of elevated conductivity (EM response), which will be assessed for drill testing.

At Butcher Well (70% AGA), the geology model was updated based on Q2 diamond and RC drilling. At Bismarck (70% AGA), eight DD holes were completed for 2,515 m. Drilling has intersected intervals of brecciation, sulphides and quartz-carbonate veins at the Dora and Anton trends in a dominantly basaltic host sequence. Meanwhile at Crimson Belle (70% AGA), eight RC holes for 1,120m were completed to test an historic zone of mineralisation located 9km north of Butcher Well. The assay results correlate well with historic drilling and demonstrate that gold mineralisation remains open down-dip and along strike.

In North Queensland (100% AGA), soil sampling programmes were completed at the Mt Johnson, Catalina, Gongora and Mt Clark prospects near Georgetown, with 3,459 samples collected. The target areas encompass zones of brecciation, quartz veining and Fe-oxides (after sulphides) observed in outcrop. Results received to date have delineated areas of anomalous Au and pathfinder elements at Mt Clark and Catalina. Additional results awaited. Drone (UAV) magnetic surveys were completed at several prospects. The surveys will provide detailed magnetic data which will improve geological interpretation and drill targeting.

**USA:** Drilling restarted at Silicon (100% AGA) to reduce the average drill spacing at the project. A total of 7,043m were completed. At Merlin (100% AGA), drilling continued to define the extent of gold mineralisation with a total of 5,450m RC and DD completed.

**Brazil:** Field work recommenced in Brazil with 228 stream sediment and 146 rock samples collected as part of target generation activities.

**Argentina:** Advanced planning is in place for Q4 field work in the Salta Province targets.

**West Africa:** Exploration focused on target generation activities.

### BROWNFIELDS

During the third quarter ended 30 September 2021, Brownfields exploration activities were undertaken across the globe. Brownfields Exploration completed 299.5km of drilling for a total expenditure for the quarter of \$17.3m (capital) and \$24.8m (expensed).

**Tanzania:** Capitalised (underground) and expensed (surface/underground) drilling programmes completed a total of 53,729m during Q3 at a cost of \$10.4m.

Exploration drilling was carried out from underground and surface at Star & Comet Cut 3 and Cut 5, Nyankanga Block 1, Nyankanga Block 2, Geita Hill, Lone Cone, Nyamulilima Cut 1 & 2 and Xanadu.

Mineral Resource development drilling was carried out at Star & Comet Cut 3 and assay results reported confirmed the Mineral Resource model. Exploratory drilling continued at Start & Comet Cut 5 and returned results that confirm the continuity of the mineralisation in the Star & Comet Cut 3-Ridge 8 gap.

At Nyankanga Underground Block 1, drilling continued and the significant intersections reported confirm the mineralisation continuity in the Block 1 stopes. Limited drilling was carried out at Nyankanga Block 2 and results confirm the model.

At Nyankanga Blocks 2, 5 and 6 Mineral Resource development drilling was carried out to justify the Indicated Mineral Resource and the results confirmed the Mineral Resource model.

At Nyamulilima Cut 1 & 2, Mineral Resource development drilling continued, and significant intersections were reported within and outside the current modelled Mineral Resource.

Mineral Resource development and exploratory drilling was carried out at Lone Cone, Assay results are pending. Meanwhile exploratory drilling at Xanadu continued to upgrade the Mineral Resource with some results confirming the model. Non-drilling exploration activities were conducted at Nhumbu and Manjaro and included geological mapping and the integration of geophysical, geochemical, and geochronological datasets.

**Guinea:** Capitalised and Expensed drilling programmes completed a total of 11,122m during Q3 at a total cost of \$1.9m. Exploration activities focused on drilling, mapping, geometallurgical work as well as the core yard activities. Significant intersections were reported from Bidini and Tubani.

Reconnaissance and infill drilling at Bidini continued in the quarter and returned significant intersections.

At Tubani, infill and exploratory drilling were carried out and returned significant intersections at depth associated with dense quartz-carbonate veining. While in the Bidini-Tubani Gap infill drilling continued with six holes and assay results of four drillholes are pending.

At Sanu Tinti, encouraging results were reported and demonstrated breccia mineralisation continuity but did not confirm the Mineral Resource model.

Sokunu infill drilling commenced during the quarter with three holes. One hole returned poor results and results for the other two are pending.

Reconnaissance drilling at Tubani South is testing the potential extension of the Tubani-Sorofe mineralisation, results are pending. At Kalamagna, reconnaissance drilling testing for the extension and parallel trends to the Bidini mineralisation returned elevated results in the laterite and poor grades in the saprolite.

Geometallurgical data was collected including XRF, Terraspec and Leco analysis data at Kami, Bidini, Foulata, Niono, Saraya and Sanu Tinti. Leco results show that the high Total Organic Carbon at Bidini and Kami are stratigraphically controlled. Mapping was conducted at Bidini, Euraka, Kami South and Sorofe. Channel and grab sampling was also carried out.

**Ghana:** At Iduapriem, Q3 drilling totalled 12,791m at a cost of \$1.2m.

Drilling focused on the Block 5 main pit, Block 7 & 8, Block 3 and Ajopa South. At Block 5, drilling aimed increasing the Mineral Resource confidence was completed and reported significant intersections.

At Block 7 & 8 Cut 5, drilling was conducted and three holes out of nine planned were rescheduled due to poor ground conditions encountered in the area. Significant intersections were reported.

Drilling at Ajopa South, on the fourth phase is underway and returned significant intersections.

The first phase of drilling commenced at Block 3, six holes have been drilled so far and significant intersections were reported.

Regional exploration work continued with line cutting and soil sampling at Ajopa Southwest. Infill Auger sampling was conducted at Mile 8.

At Obuasi, drilling continued in Q3 with a total of 9,859m drilled in the underground exploration programmes at a cost of \$2.0m.

Drilling was carried out with four rigs in the quarter at 32L Block 8, SP 16, 29L KRS, 26N 3 in Sansu and 27L Block 8.

Infill drilling from the 32L 301 chamber was completed and results show a narrow Obuasi Fissure. While at 26n3 352 in Sanu, infill drilling continued, and results show a continuous Obuasi Fissure between 24 and 26 levels. From the 32 L 301 chamber, drilling results show a continuous Obuasi Fissure below 32 level.

Results from the exploration drilling on 32L 315 chamber continue to show a continuous Obuasi Fissure below 32 level. Drilling at SP 16 along the decline was completed and results so far reveal that Obuasi Fissure is weakly mineralised and intercalated with waste.

**Democratic Republic of the Congo:** Capitalised and Expensed drilling programmes completed a total of 5,698m during Q3 at a cost of \$1.3m.

At KCD, the third hole is being extended to target mineralisation below the 11000 lode as intersected in the second hole. A sectional review is underway at KCD, consolidating the GM between KCD-Sessenge-Gorumbwa-Kombokolo, to assess for new UG opportunities.

At Madungu-Memekazi-Renzi (MMR), the first phase scout RC and DD framework programme is near complete and is testing the potential of multiple high grade shoots. At Kalimva, the follow up drilling started to test the continuity and tenor of shoots and mineralisation between shoots in the damaged zone. So far one hole confirms the damage zone. Drilling is on hold due to renewed community unrest.

The security challenges associated with artisanal mining activities has been resolved at Makoro at the end of the quarter, with field work planned to start beginning of next quarter.

In **Argentina:** a total of 11,767m of drilling was completed at a cost of \$1,7m.

Field exploration included reconnaissance at the Gesica, Oveja and Aguila veins.

Diamond drilling was carried out with two rigs targeting the Cuncuna, Cascote, Belén, Gabriela, Gesica, Mangas, Mónica, Potrero, Zorro, El Lazo and Teresa veins. With significant intercepts from the Gesica, Mangas, Potrero and Zorro veins.

In **Brazil:** at Cuiabá and Lamego a total 42,596m were drilled at a cost of \$4.3m.

The Main Orebody drill plan was started during the quarter with positive results returned from drilling the main zone from L21 FGS/SER, and L19 SER EXT drill locations.

Positive results were received from drilling at the Secondary orebodies, with mineralisation observed in schist related to a hydrothermal alteration. L07 Galinheiro FW target returned good results. The VQZ model was updated with a new interpretation that suggests an alternative decline design is required.

On the regional targets, Descoberto ramped up to two rigs during May and June. Drilling results from the 2020 infill drill campaign confirm known mineralised zones and added new intervals/areas, revealing a more complex gold corridor than previously interpreted. The assay results from the scout drilling campaign returned isolated samples with gold mineralisation.

The 2021 campaign will focus on infilling the immediate extensions down-plunge of the historical mining and the second rig will investigate the down-dip and up-dip regions surrounding the mineralised shoot.

An ArjunaAir 2.5D Inversion from a subset of the Spectrem and Dighem Airborne EM (AEM) data was completed and interpreted. The EM anomaly identified a target in the southern region of Tinguá which will need to be followed up.

The Near Mine Exploration Project soil sampling campaign continued. Multi-element assays show the best gold grades appear to be controlled by the hilltop layout.

At Lamego, underground and surface drilling continued.

The UG drill programme focused on Mineral Resource addition and conversion. Encouraging gold grades were returned from Queimada, with the best results coming from Queimada Norte.

The best gold grades from the Carruagem SW orebody can be seen in the overturned limb.

Assays from the Arco da Velha UG orebody drilling are still awaited but good visual intersections have been observed.

From the Surface drilling programme, at Arco da Velha Oxidized (AVOX) a Mineral Resource of ~23Koz Indicated and 26Koz Inferred Mineral Resource was delivered. Results from six geometallurgical tests performed on the twin boreholes, show better results than previously reported from direct leaching. The Arco da Velha Sulphide (AVSulf) exploratory drill campaign was completed. Holes intercepted rock favourable to mineralisation but with poor grades. A better understanding of the area is required.

From the Regional Targets, Lamego Sul boreholes are being assayed, although visual observations don't indicate potential. Evaluation of the connection of occurrences between the Sobradinho and the South Lamego (LMS) targets is being carried before resuming drilling.

At Córrego Do Sítio, capitalised and expensed drilling programmes completed a total of 36,992m at a cost of \$4.0m during Q3.

At CdS I, Drilling focused on the Rosalino-Campinas-Pneu-Cachorro Bravo oxides and the Carvoaria, Laranjeiras, Donana, Rosalino and Mutuca sulphides. Drilling returned significant intercepts at Mutuca, Laranjeiras and Cachorro Bravo. Pneu-Rosalino oxide and Carvoaria-Donana-Rosalino sulphide continued returning positive results on strike and down plunge.

Drilling at CdSII, focused on Sangue de Boi and Pinta Bem with significant intercepts reported for both targets.

At CdS III, drilling was carried out at Anomalia, Anomalia II, Jambreiro Central and Mina de Pedra, and significant intercepts were reported from Anomalia with most results still pending.

At Serra Grande, capitalised and expensed drilling programmes completed a total of 35,413m at a cost of \$3.2m during Q3.

The surface navigated drilling programme was completed, and the underground navigated programme commenced with the objective to improved accuracy of the mine plan through Mineral Resource addition and conversion. Exploration for the quarter was carried out at Ingá, Mangaba, Corpo K, Corpo IV, Palmeiras Sul, NW and Angicão. Drilling was completed at Angicão, with most results pending.

At Palmeiras Sul, drilling was concluded, Drilling will recommence when the environmental license is approved. Geochemistry, metallurgical testing and screen fire-assay analysis was done on the samples.

At Mangaba, navigated drilling was completed and structural modelling needs to be finalised with the new data before drilling recommences.

In **Colombia**: at La Colosa, no exploration occurred.

At Quebradona, the Mineral Resource model is being revised. Geotechnical support was provided on geotechnical drilling and contract management. Hydrogeology work continued including data collection from flow stations and rain stations, as well as measurement of groundwater levels in Chaquiro and Cauca areas.

In **Australia**, at Sunrise Dam capitalised and expensed drilling programmes completed a total of 48,978m at a cost of \$8.4m during Q3.

Ten underground diamond drill rigs were utilised over the quarter. At Frankie, drilling at spacing designed to deliver Inferred & Indicated Mineral Resource from multiple locations in the FRA 1700 DDN continued to define the Frankie domains. Drilling to test the northern extents of Frankie continued from multiple locations and successfully confirming the conceptual target and creating an Indicated Mineral Resource.

On the Carey Shear, exploratory drilling targeted the northern extensions of the Carey Shear Zone.

At Cosmos East, Mineral Resource definition drilling from VOG 1490 POD 560 and targeting the Cosmo East extensions was completed in the quarter.

Drilling at Vogue South continued to define Indicated Mineral Resource from the VOG 1600 DDD and VSD 1364 SP. Definition drilling at Vogue East tested the eastern extensions of Vogue and delivered Indicated Mineral Resource while at Vogue Deeps, exploratory drilling to test the lower extents of Vogue was completed in the quarter and Mineral Resource definition drilling commenced from the VSD 1350 ACC.

On the Eastern Ramps, exploratory drilling to test for steep mineralisation in the north east area of the mine commenced in the quarter. While at Flamingo, Mineral Resource definition drilling from the AST 1835 SP and targeting the Astro mineralisation was completed.

At Upper Hammerhead, drilling aimed at testing up dip extensions of Hammerhead started in the quarter.

Surface drilling commenced in Q3 targeting Neville, Golden Delicious and Cider mineralisation with diamond and reverse circulation drillholes.

Significant intercepts were reported from Frankie, Vogue, Cosmo East and Flamingo. Results increased the Mineral Resource confidence for the Frankie target.

At Tropicana, drilling in Q3 completed 30,750m at a cost of \$3.4m.

Mineral Resource development drilling (DD and RC) was focused on Crouching Tiger, Havana and Havana UG. While Expensed exploration drilling within the mine (DD and RC) was carried out at Boston Shaker, Tropicana and regionally at Mine Lease North, Bushwacker, Bumbo, Angel Eyes, Double Vision, Maple Leaf, Monsoon, Ninja and Hidden Dragon.

Significant intersections from Mineral Resource development drilling were reported from Boston Shaker underground. Significant intersections were reported from Boston Shaker underground, Havana South underground and Bushwacker as well as from resampling at Mine Lease North.