

Exploration Update for the first quarter 2020

GREENFIELDS

During the first quarter of 2020, Generative Exploration activities occurred in Australia, Brazil and the United States of America (USA). Generative Exploration completed 5,707m of drilling globally with a total expenditure of \$6.6m for the period.

Australia: Laverton District AGA (100%) and Butcher Well and Lake Carey JV (70%). At Cleveland (100% AGA), 22 RC holes from a 60 hole programme were completed in the first quarter of 2020. Favourable alteration was delineated over 600m of strike north of the known mineralisation zone. All assay results are pending. At Coffey Bore, a programme of land aircore drilling at two target areas commenced in the first quarter. The 113 hole programme was completed at the Arlo target and results have been partially returned with a few weakly anomalous intervals. At the nearby Turing target, one third of a 107 hole programme was completed with the remainder to be completed in the second quarter. All assays are pending.

North Queensland (100% AGA): Field programmes consisting of mapping and soil sampling were scheduled to start late in the first quarter of 2020 but have been postponed until further notice due to COVID-19 related travel restrictions.

USA: Nevada Silicon (Option of Earn-in Agreement for 100%). Drilling commenced late in the first quarter, with one reverse circulation hole completed for 360m. Drilling was subsequently halted and the project was temporarily suspended as a precautionary measure due to COVID-19.

Nevada: Rhyolite AGA (100% AGA) completed RC drilling of 2,426m in six holes. All results are pending.

Nevada: Transvaal AGA (100% AGA). Detailed geologic mapping, surface rock chip geochemical sampling and drill target delineation work took place in preparation for drill testing planned for later in the year.

Brazil: 300km² of exploration licences were granted to AngloGold Ashanti in the West Baixada Cuiabana area (Matto Grosso do Sul).

Argentina: The NW Argentina exploration properties remained on care and maintenance.

Tanzania: Generative exploration licences in Tanzania were transferred to Geita Gold Mine.

BROWNFIELDS

During the first quarter of 2020, Brownfields exploration activities were undertaken across the globe. Brownfields exploration completed 243.2km of drilling for a total expenditure of \$12.8m (capital) and \$14.3m (expensed) for the first quarter.

South Africa: Nothing to report.

Tanzania: Capitalised (underground) and expensed (surface/underground) drilling programmes completed a total of 23,139m during the first quarter.

At Geita, expensed underground projects were carried out at Star & Comet Cut 2, Star and Comet Cut 2/Cut 3 gap and Star & Comet Cut 3 -Ridge 8 gap.



Expensed drilling conducted at Roberts confirmed the presence of economic ore zones within and outside the optimised pit. The Roberts 3D-geological model was updated and handed to Evaluation for a Mineral Resource model update. Work to date shows good potential for open pit mining and further Mineral Resource delineation and definition drilling is planned in the second and third quarter of the year.

Mineral Resource development drilling was conducted at Star & Comet Cut 2 and returned significant intersections that confirm connectivity of the orebody between 875 and 850 levels and supports continued drilling to upgrade to Indicated Mineral Resource.

At Star & Comet Cut 3, drilling was conducted at level 1026mRL and results are pending. Results returned for Star & Comet Cut 3-Ridge 8 gap, drilled from Ridge 8 access drive suggests potential mineralisation connectivity between Star & Comet Cut 3 and Ridge 8. Further holes have been planned to follow up the significant intersections.

Drilling from the 918 DDN and S at Nyankanga returned results that confirmed continuity of mineralisation along strike and down dip within the tested area of Block 4.

Guinea: Capitalised and expensed drilling programmes completed a total of 19,349m during this quarter.

In Block 1, infill drilling occurred at Sanu Tinti, Bidini, Sorofe-Tubani and Sokunu NW. While reconnaissance drilling occurred at Kami West and South, Seguelen, Sintroko West and Silakoro North. Sterilisation drilling was conducted at Kalamagna.

At Foulata, fresh rock DD assay results were received and show mineralisation associated with volcano-sedimentary and felsic intrusive rocks.

At Sokunu NW multiple significant intersections were received confirming the Mineral Resource model within the \$1400/oz shell. Further infill drilling at a 25x25m grid spacing has been recommended.

At Sintroko West, reconnaissance drilling is in progress with significant intersections returned. While at Sanu Tinti downdip drilling has intersected the expected mineralisation with significant intersections returned.

The Kami Saddle infill drilling, targeting oxide, confirmed the continuity of the mineralisation along parallel E-W shoots. The Kami North drilling also targeting oxide, received significant intercepts and shows extension of the mineralisation associated with folding on the NW edge of Kami pit. This drilling confirmed the projected material in the conceptual model with additional mineralisation at depth in the fresh rock.

The results of the second DD hole at Saraya were received during the quarter. The hole was drilled to the west of the mafic intrusive that truncates the ore body and confirmed the absence of mineralisation in the area.

Bidini infill drilling confirmed a potential eastern extension of the pit shell with low grade, oxide material. At Silakoro North, RC and DD drilling allowed the update of the geological and structural model. Assay results are still awaited.

The Bidini-Tubani-Kalamagna infill drilling aimed to test oxide mineralisation between Bidini and Tubani, and the northern extensions of Bidini and the Kalamagna PB2 below-pit potential. Drilling confirmed the continuity of an Inferred Mineral Resource. The Kalamagna assays results are pending.



The Seguelen PB2 drilling is in progress to test the down-dip projections. All assays results are outstanding. The Sorofe-Tubani Infill drilling is 21% complete, targeting to bring the material within the level 3 shell to an Indicated level.

For the Block 2, metallurgical work included analysis of samples with pXRF and spectral units, sending samples to SGS South Africa, sample collection for carbonaceous and graphitic material from Kami and Bidini pits and observation on historical DD holes.

Field work and reviews on the Didi and the Doko Targets in Blocks 2 and 4 confirmed the potential for mineralisation and future potential to maintain the exploration pipeline.

Ghana: At Iduapriem, drilling during the first quarter totalled 4,182m.

Drilling (RC and DD) was carried out in Block 1 and significant intercepts were reported. While drilling continued at Efuanta with significant intercepts reported. Two conglomerate reef packages (D and C reefs) have been intersected.

The regional auger drilling at Mile 8 and Mile 5 continued. Additional rigs are being contracted to increase drilling capacity in the second quarter.

At Obuasi, drilling continued to ramp up in the first quarter with a total of 19,508m drilled in the underground exploration programmes.

Exploration and infill drilling activities continued in the quarter on 41 level in block 10, and stockpile 12 and 13 along the ODD. Grade control drilling continued in Block 8, 27L 334 and Sansu 18L 395.

A fifth rig was added to the fleet of rigs towards the end of the quarter to drill services holes, freeing up the existing rigs to focus on exploration drilling.

41 Level north drilling continues to show continuity for the Obuasi fissure below 41 level and returned several significant intersections during the quarter associated with a quartz vein proximal to the Sansu felsic body. The results from the 41 level south drilling continue to show improved grades in the Obuasi fissure moving north. It also confirms the earlier interpretation of the Obuasi and hanging wall fissures merging to form a single lode towards the south.

The results from the reconnaissance drilling from SP 12 along the ODD is showing continuity in grade and structure within the Obuasi fissure above the level with the mineralised fissure then tapering off with depth as a result in the change in the orientation of the fissure. The drilling has also identified a secondary discontinuous mineralised lode which splays from the Obuasi fissure.

Democratic Republic of the Congo: Capitalised and Expensed drilling programmes completed a total of 5,265m during the first quarter.

The focus of exploration at Kibali is Mineral Resource replacement and addition. At KCD, the drilling suggests the thickening of the BIF going down plunge contrary to the prediction. Recent data review from Sessenge-KCD gap to Sessenge SW highlighted important shearing going up plunge that disrupted the BIF.

At Kalimva, contouring of Au grade, gram-meters and structures highlighted three important high-grade shoots with mineralisation still open down plunge below the \$1500/oz pit.

At Pakaka, a hole testing the lateral extension of the north-western high-grade mineralisation was completed and confirmed the interpreted geology.



On the Madungu-Memekazi-Renzi trend a data review was conducted, and potential targets were highlighted with follow-up work proposed which includes drilling at Renzi, Mandungu and Madungu-Memekazi gap and infill trenching for Memekazi Northeast.

At Oere results confirmed continuous mineralisation along the 1400m of strike of the southern domain as well as the down plunge improvement in grade which supports an underground opportunity within the corridor.

The KZ geological map was updated using Lidar and high-resolution airborne magnetic/radiometric data. An in-depth analysis was done and is ongoing in order to highlight potential new targets.

Republic of Mali: No exploration.

In **Argentina**, exploration activities included channel sampling and diamond drilling programmes.

A total of 0.93km of channel sampling was carried out on several veins at Carmela, Dora, and Teresa in the South and Gabriela in the central part of the district.

Diamond drilling (2,920m) focused on the main central production area along the Serena vein trend and other subsidiary veins with similarities to Mara and Gabriela.

In **Brazil**, at Cuiabá, significant drill intersections were received from levels 4 and 5 within the Surucucu orebodies which will add flexibility to the mine plan. Visible gold and positive intersections were drilled from level 17 on the VQZ orebody.

Drilling of the normal limb orebodies (FGS and SER) was delayed due to geotechnical issues at the original L19 drillpads and availability of the revised pads at L20. The directional drill contract was signed off and the programme commenced in March. To increase the life of mine and to add further flexibility a project was started to find historic galleries. Several structures and galleries were identified which will need follow up sampling and drilling.

Regional exploration at Descoberto continued drilling. Several encouraging results were received during the quarter which confirm the geological model. At Matarelli, soil samples collected during the quarter were sent for assay. The UAV Mag Drone finished the survey and the data is being interpreted.

At Tinguá, the Terms of Agreement for Mineral Research between AGA and the landowners of Geriza's Farm (which covers approximately 70% of the Tinguá Target) was granted to allow the surface work to commence.

At Lamego, the Level 01 CAR SW conversion drilling programme was completed and confirmed the continuity of the orebody on the normal limb and the stratigraphy within both limbs. Several significant assays results were returned.

The Carruagem geological model was updated with 13 holes new holes. A third rig was mobilised to investigate the CAR orebody on levels 09 and 10. While a conversion drilling programme commenced in the NE region of the Queimada Orebody at Level 04 with assay results pending.

At Córrego Do Sítio, capitalised and expensed drilling programmes completed a total of 29,673m during the first quarter. At CDS I, the Gold Quadrangle Aggressive Plan continued to show potential with the results of several drill holes executed in 2019 confirming targets in the region (Pneu, Candeias, Cristina) with the exception of Mutuca (awaiting development) and Donana.

Underground Drilling at CDS I targeting a deep region of previously untested but modelled mineralisation, was successful in returning good results, with regions of high thickness and grade



intercepted. Other targets like Bocaina and Donana showed good intersections that confirm the existence of high-grade potential and are still open at depth.

In CDS II, 4,000m of underground drilling was planned between levels 21 and 26 aiming to add and convert Mineral Resource at São Bento and Sangue de Boi mines, especially to test the continuity of northeast strike at São Bento orebodies.

The drilling campaign at Sangue de Boi target was initiated in March and returning positive results in the NW demonstrating continuity which remains open.

Surface drill pads at Anomalia and Jambeiro are being prepared to for the commencement of drilling at CDS III.

At Serra Grande, capitalised and expensed drilling programmes completed a total of 31,229m during the first quarter.

Surface drilling was conducted at Palmeiras South, Forquilha, Mangaba-Corpo IV and Mina III South while underground targets drilled were Pequizão G and Ingá.

Conversion drilling was focused on Ingá down-plunge, Orebody 25 (Mina Nova), Orebody C and Orebody IV down-plunge. With significant intercepts returned from several targets.

In **Colombia**, at Gramalote the national quarantine, declared on 25 March 2020 in response to Covid-19, resulted in the termination of site activities, including drilling.

Diamond drilling for the Gramalote Central infill Mineral Resource Drilling project continued with a total of 16,143m drilled for the quarter.

The Trinidad oxide RC drilling was placed on stand-by on 29 January 2020 to focus on the Gramalote programme and is expected to resume in June. A total of 2,781m in 59 holes was completed to confirm the oxide Mineral Resource.

At Gramlote Central, results were received from four holes. Most anomalous results correspond with southern wireframes and eastern extensions. Remaining holes are in storage pending processing later in 2020. A total of 7,385 samples were submitted for assay during the quarter.

A total of 6,357 assay results were received from the two drilling programmes. A further 426 assays were received for umpire analyses, rock samples in the small miner's workings area, and Ag results for previously reported Au assays.

The MMC (Master Metallurgical Composite) sample for the Gramalote Central metallurgy programme was completed, shipped and arrived in Lakefield mid-February. Total weight is 1,299kg from 2 drillholes in the central core of the deposit with a weighted average grade of 1.4g/t. Drilling and sampling was completed for metallurgical variability testwork, consisting of 9 comminution samples and 10 recovery samples. All have been submitted for priority fire assay.

Limited surface exploration took place in the quarter; however, work was undertaken for the Small Miners program with metallurgical bulk sampling of three workings and rock chip sampling for assay.

At La Colosa, no exploration occurred.

At the Quebradona, drilling was carried out to cover the tunnel trace, the top of the mine plan and the shaft positions.



Hydrogeology studies looked at water inventory points and was completed in Hacienda el Dique, identification of springs, domestic catchment, geomorphological and geological control points were also carried out during the quarter. Geotechnical photo logging continued with 6,161m logged for the first quarter.

The endowment assessment continued with field reconnaissance, grab sampling and mapping continuing.

In **Australia**, at Sunrise Dam capitalised and expensed drilling programmes completed a total of 44,932m during the first quarter.

Nine underground diamond drill rigs were utilised at the following targets; Frankie, Carey Shear zone, Cosmo East, MWS Steeps, Hammershead South, Stella, Vogue and Western Ramps.

Surface testing drilling commenced for Pink lady and Sunrise North.

Significant intercepts were reported in the first quarter for Vogue, Midway Shear Steeps, Frankie, Stella and Sunrise North.

At Tropicana, drilling in the first quarter concentrated on Havana, Boston Shaker and Madras/Masala:

- Mineral Resource development drilling at Havana as part of the Havana UG PFS (diamond)
- Boston Shaker Underground drilling from surface targeting the transverse stopes area (RC/diamond);
- Boston Shaker 04 (25m x 25m spaced RC) in-pit Mineral Resource definition drilling.
- In addition, regional brownfields exploration was conducted at Madras/Masala prospects (RC only and RC/diamond).
- Significant intersections were reported for Havana UG PFS infill drilling, Boston Shaker 04 and Boston Shaker Transverse Stopes drilling.

No significant regional brownfields exploration assay results were returned in the quarter.