



10 April 2017

Amani reports intercept of 105m at 7.33g/t Au from infill drilling at Kebigada, Giro Gold Project

Kebigada

- **Results reported for a further 8 RC holes at Kebigada**
- **High grade mineralisation extended further south**
- **Best results include:**
 - **GRRC217: 4m at 7.77g/t Au** from 6m
36m at 6.56g/t Au from 14m including **14m at 15.15g/t Au** from 15m
65m at 7.73g/t Au from 74m including **44m at 10.69g/t Au** from 85m, including **1m at 179g/t Au** from 107m including **4m at 4.62g/t Au** from 135m at the end of the hole
 - **GRRC214: 9m at 10.44g/t Au** from 82m including **4m at 22.22g/t Au** from 82m
 - **GRRC216: 7m at 7.17g/t Au** from 76m including **3m at 15.84g/t Au**
- **GRRC217 is the best result reported from Kebigada to date and will be followed up with diamond drilling to better understand controls on high grade mineralisation**
- **Results for a further 9 RC and 2 diamond holes to be reported within 2-3 weeks - Completion of infill drilling and reporting of all results expected by mid-May**
- **Kebigada maiden resource expected before end of Q2**

Amani Gold Limited (ASX: ANL) ("Amani") has received results for a further 8 RC holes for 1,121m from the infill drilling programme which commenced in mid-February 2017 at Kebigada on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC").

GRRC217 reported exceptional results of **36m at 6.56g/t Au** from 14m including **14m at 15.15g/t Au** from 15m and **65m at 7.73g/t Au** from 74m including **44m at 10.69g/t Au** from 85m, including **1m at 179g/t Au** from 107m. The hole ended in high grade mineralisation which is open down-dip.

Commenting on these additional results at Kebigada, Chairman Klaus Eckhof stated: "This exceptional result of 105m at 7.33g/t Au¹ confirms our belief that Kebigada has the potential to become a substantial standalone deposit. This result is similar to some of the better results reported at Kibali during the exploration phase. We eagerly await results of a diamond hole planned to twin this RC hole to determine the true width of the zone of mineralisation.

¹Length weighted addition of the three main intercepts reported for GRRC217

The infill drilling has certainly highlighted the high grade potential at Kebigada and the potential for high grade zones of mineralisation to continue to depth which could eventually yield a substantial underground project with continued deeper drilling. We expect to see these excellent grades reflected in the maiden mineral resource estimate expected before the end of the second quarter.”

Kebigada

Results have been reported for a further 8 RC infill holes planned to intersect the western contact zone and the central zone of mineralisation at Kebigada.

Best intercepts included:

- GRRC217: **4m at 7.77g/t Au** from 6m including **2m at 9.59g/t Au** from 6m (Line 400)
36m at 6.56g/t Au from 14m including **14m at 15.15g/t Au** from 15m
65m at 7.73g/t Au from 74m including **44m at 10.69g/t Au** from 85m,
including **1m at 179g/t Au** from 107m
including **4m at 4.62g/t Au** from 135m (at the end of hole)
- GRRC214: **3m at 4.86g/t Au** from 38m including **2m at 6.81g/t Au** from 38m (Line 600)
9m at 10.44g/t Au from 82m including **4m at 22.22g/t Au** from 82m
- GRRC216: **7m at 7.17g/t Au** from 76m including **3m at 15.84g/t Au** (Line 350)
- GRRC212: 6m at 2.54g/t Au from 6m including **1m at 11.3g/t Au** 11m (Line 500)
17m at 1.46g/t Au from 133m including 4m at 2.36g/t Au from 140m
- GRRC213: 4m at 2.58g/t Au from 39m including **2m at 4.36g/t Au** from 41m (Line 650)

GRRC217 was mineralised from surface to the end of hole at 139m and includes 6m of lateritic overburden. Three metres of sample were not recovered between 11-14m potentially due to cavities caused by artisanal mining. The saprolite above the cavities reported **4m at 7.77g/t Au** from 6m including **2m at 9.59g/t Au** from 6m. When combined with the two high grade intercepts below the cavities the total accumulative intercept for GRRC217 reports **105m at 7.33g/t Au** from 6m which excludes cavities, low grade intercepts and 13m of dilution after applying industry standard reporting practice which allows for a maximum dilution of 3m <0.5g/t Au. GRRC217 was drilled on Line 400 and has confirmed highly significant, high grade mineralisation continues further south than that defined in current drilling and this exceptional intercept is open down-dip. A diamond hole has been planned to twin GRRC217 to better understand the orientation of the high grade mineralised structures and association of mineralisation with host lithologies and alteration which usually comprises chlorite and epidote.

Drill holes GRRC213 and GRRC216 targeted the Kebigada contact shear and reported high grade results of 4m at 2.58g/t Au from 39m including 2m at 4.36g/t Au from 41m and **7m at 7.17g/t Au** from 76m including **3m at 15.84g/t Au** respectively and confirm that a high grade contact shear of varying widths continues along the western boundary of the Kebigada shear zone.

Samples from 9 RC holes for 1,135m and 2 diamond holes for 632.5m have been submitted to the SGS laboratory in Mwanza with results expected within 2-3 weeks.

Completion of the infill programme is expected before the end of April 2017 as a second RC drill rig has been commissioned, with all results expected to be reported by mid-May 2017. The maiden inferred mineral resource estimate is expected in June 2017.

Amani has also planned a 3,500m shallow scout RC drilling program to follow up on high-grade soil anomalies in the immediate surrounds at Kebigada. Significant new discoveries will be followed up with further drilling to delineate potential satellite resources which could add materially to the Kebigada resource.

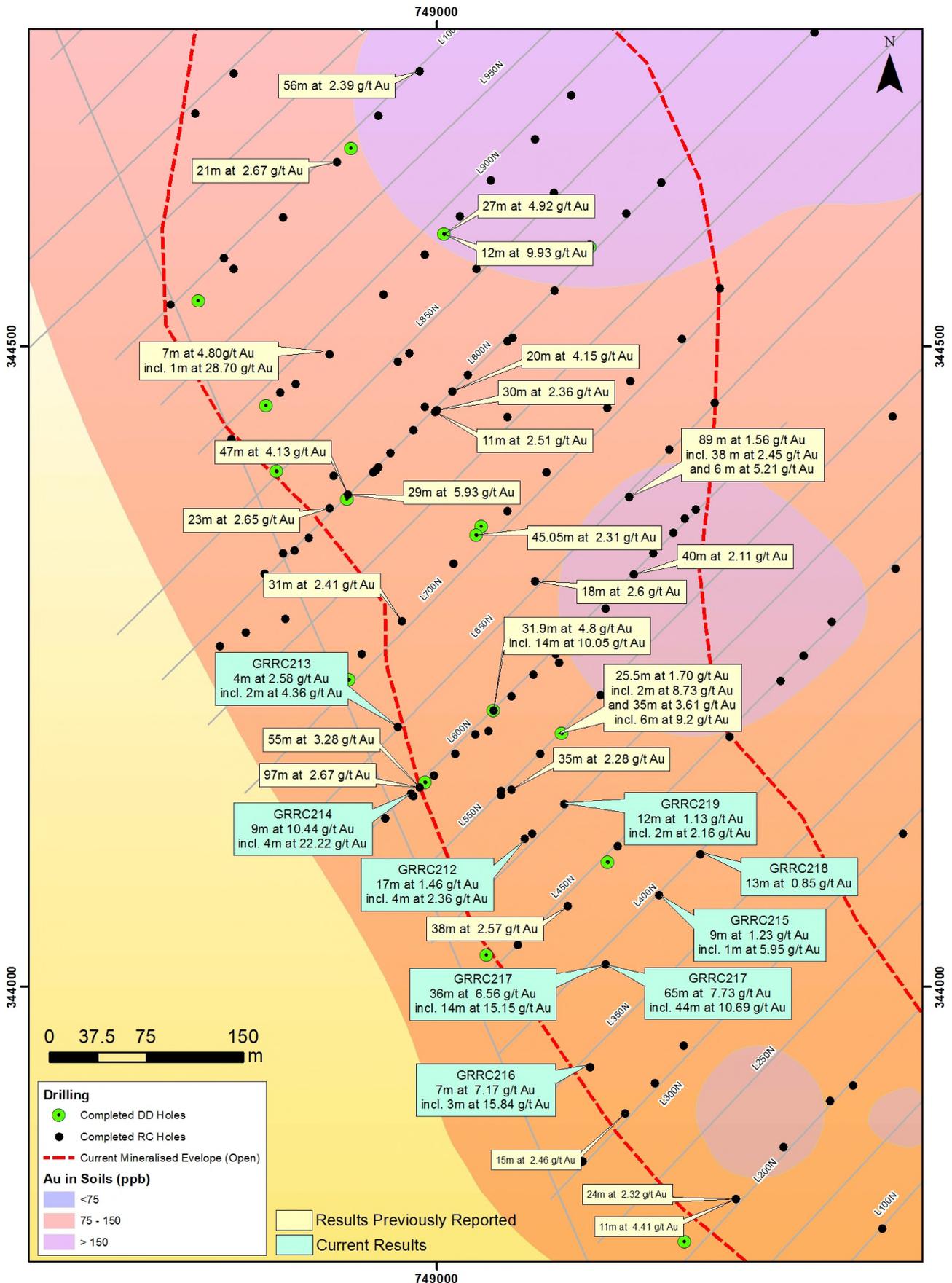


Figure 1: RC drill hole locations and significant mineralised intercepts at Kebigada.

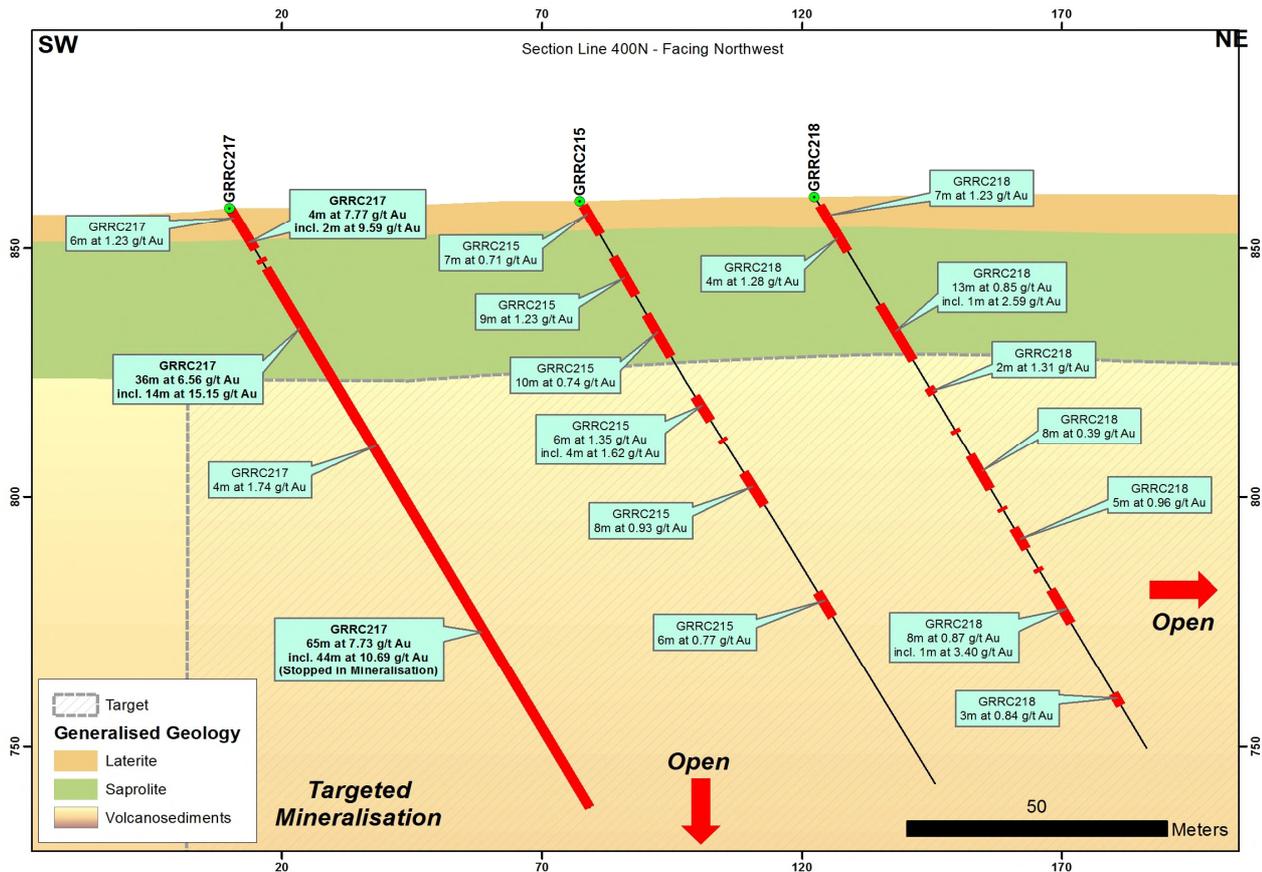


Figure 2: Section across Line 400N showing the main mineralised intercepts

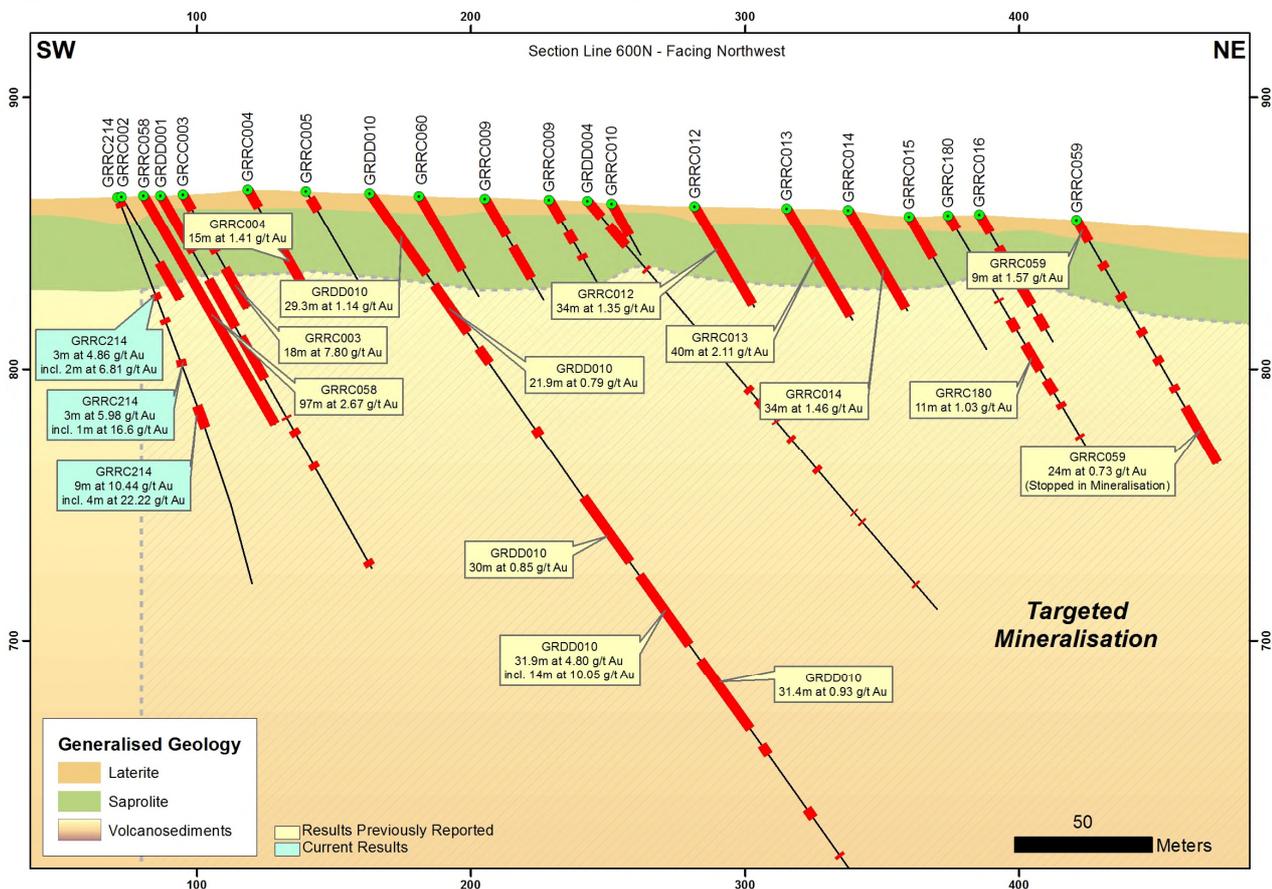


Figure 3: Section across Line 600N showing the main mineralised intercepts

Table 1: Summary of infill RC drill holes and significant intersections received at Kebigada Shear Zone on the Giro Gold Project, DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
GRRC212	749068	344116	872	43	-60	150	0	6	6	1.11 ¹
						Including	5	7	2	2.04
							6	12	6	2.54
						Including	11	12	1	11.30
							17	26	9	0.77
						Including	25	26	1	2.54
							30	31	1	0.76
							44	45	1	0.64
							49	54	5	0.71
							73	79	6	1.39
							97	100	3	0.90
							106	111	5	1.31
						Including	106	107	1	2.25
							127	128	1	1.07
							133	150	17	1.46
						Including	140	144	4	2.36
GRRC213	748970	344203	872	43	-60	142	0	1	1	0.75 ^{1,2}
							2	6	4	0.79 ¹
							26	32	6	1.53
						Including	29	30	1	4.39
							39	43	4	2.58
						Including	41	43	2	4.36
							56	59	3	0.65
							63	64	1	0.50
							99	100	1	0.79
							114	134	20	0.60
GRRC214	748980	344151	872	43	-60	145	2	4	2	0.80 ¹
							38	41	3	4.86
						Including	38	40	2	6.81
							48	50	2	0.57
							54	60	6	2.25
							59	60	1	9.00
							64	67	3	5.98
						Including	65	66	1	16.6
							82	91	9	10.44
						Including	82	86	4	22.22
GRRC215	749172	344072	862	43	-60	136	1	8	7	0.71 ^{1,2}
							13	22	9	1.23
						Including	18	19	1	5.95
							26	36	10	0.74

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
							45	51	6	1.35
						Including	46	50	4	1.62
							55	56	1	0.51
							63	71	8	0.93
							91	97	6	0.77
GRRC216	749119	343937	856	43	-60	141	4	5	1	0.51 ¹²
							76	83	7	7.17
						Including	77	80	3	15.84
							88	89	1	0.99
							109	110	1	0.54
GRRC217	749131	344018	860	43	-60	139	0	6	6	1.23 ¹
							6	10	4	7.77 ²
						Including	6	8	2	9.59
							12	13	1	1.23 ²
							14	50	36	6.56
						Including	15	29	14	15.15
							54	58	4	1.74
						Including	55	57	2	2.23
							67	69	2	0.87
							74	139	65	7.72
						Including	85	129	44	10.68
						Including	107	108	1	179.00
						Including	135	139	4	4.61
GRRC218	749204	344104	860	43	-60	128	2	9	7	1.23 ¹
							9	13	4	1.28
							25	38	13	0.84
						Including	27	28	1	2.59
							44	46	2	1.31
							54	55	1	0.90
							60	68	8	0.38
							72	73	1	0.55
							77	82	5	0.95
							86	87	1	1.90
							91	99	8	0.87
						Including	95	96	1	3.40
							115	118	3	0.84
GRRC219	749099	344143	863	43	-60	140	1	10	9	0.78 ¹
							13	14	1	0.63 ²
							18	30	12	1.13
						including	20	22	2	2.16
							35	38	3	0.72
							44	45	1	0.57

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
							52	55	3	0.86
							68	104	36	0.91
						including	88	89	1	3.02
							119	121	2	0.62
							132	140	8	0.50

¹ - *Laterite Intersections*

² - *Incomplete Intersection. Cavity Intersected*

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Project Background and Potential – Giro

The Giro Gold Project comprises two exploitation permits covering a surface area of 497km² and lies within the Kilo-Moto Belt, a significant under-explored greenstone belt which hosts Randgold Resources' 17-million ounce Kibali group of deposits, lying within 30km of Giro. Kibali produced 585,946 ounces of gold in 2016 and is targeting production of 610,000 ounces for 2017, confirming a favourable mining environment in the region.

Historically, the Belgians mined high grade gold veins and laterite at Giro, Peteku, Douze Match, Mangote and Kai-Kai, all of which lie within an interpreted 30km structural corridor which transgresses both licenses from the SE to the NW. Initial focus was at Giro where Amani's exploration was concentrated on drilling and geochemical sampling in the area mined historically during Belgian rule and in areas currently being mined by artisanal means. Drilling under Amani's >200ppb gold-in-soil anomaly which extends over 2,000m x 900m, defined a significant zone of mineralisation over 1,400m x 400m which is open at depths exceeding 150m. Highly significant diamond and RC drilling results included 97m at 2.56g/t Au from surface, 47m at 4.13g/t Au from 25m, incl. 29m at 5.93g/t Au from 25m and 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. The Giro Prospect is cross-cut by numerous high-grade ENE-trending structures currently mined by artisanal miners and identified in the diamond drilling. One such vein at Peteku reported 4m at 21.7g/t Au.

The Company has completed soil sampling programmes for complete coverage of the corridor and is in process of sampling the remaining areas of both licences for new discovery or to assist with identifying areas to be dropped off to reduce licence fees. Highly significant soil anomalies were defined at Douze Match and Adoku where shallow scout drilling at Douze Match returned exceptional results of 2m at 196g/t Au from 12m and 15m at 255.6g/t Au from 15m, including 3m at 1,260g/t Au from 15m. Mineralisation at Douze Match is more complicated than expected and the Amani is doing follow up work to better understand controls on mineralization.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960s. These were the Mangote open pit where historic drilling results included 0.6m at 37g/t Au and 0.35m at 485g/t Au and the Kai-Kai underground workings. There is no record of methods used to obtain these results. Only quartz veins were sampled historically by the Belgians although recent diamond drilling reported a best intersection of 8.91m at 3.09g/t Au from 78.05m confirming potential for a broader zone of mineralisation surrounding high grade quartz veins. Both deposits are associated with a 1km long soil anomaly.



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Competent Person's Statement – Exploration Results

The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Klaus Eckhof, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Eckhof is a director of Amani Gold Limited. Mr Eckhof has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Mr Eckhof consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to the Giro Gold Project, other than the new results the subject of this report, has been previously reported by the Company in compliance with JORC 2012 in various market releases, with the last one being dated 5 April 2017. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier market announcements.

Appendix A

JORC Code, 2012 Edition – Table 1 report Kebigada Prospect Section 1 Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Comment
<p><i>Sampling techniques</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<p>RC - Kebigada</p> <p>Reverse circulation drilling was used to obtain a 2kg sample for every 1m drilled which was sent to SGS accredited laboratory in Mwanza. Samples were homogenised 3 times before splitting off the 2kg sample. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The samples were then prepared to produce a 50g subsample from each 2kg sample for fire assay with AA finish in an accredited laboratory.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>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).</i> 	<p>RC – Kebigada</p> <p>Reverse circulation drilling of holes with an 11.1cm diameter hammer was employed to drill oriented holes. The holes were oriented with a compass. Downhole surveys were carried out every 30m.</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether</i> 	<p>RC – Kebigada</p> <p>All samples were weighed on site to establish sample recoveries. Sample weight was recorded in the drill logs, as well as sample loss. As poor recovery affected a minority of the samples, the poor recovery was not taken into account while calculating mineralised intervals. However,</p>

CRITERIA	JORC Code Explanation	Comment
	<p><i>sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>intervals containing lateritic lithologies were labelled as such (see drill results Table 1). During drilling, cavities resulting in significant sample loss were encountered and recorded.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <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> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>RC – Kebigada</p> <p>Each metre of drill sample has been logged, recording its lithology, alteration, weathering, colour, grain size, strength, mineralisation, quartz veining and water content. The total length of all drill holes was logged.</p>
<p><i>Subsampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</i> • <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> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>RC - Kebigada</p> <p>Each metre sample was thoroughly homogenised by running the sample through the splitter 3 times before splitting off 2kg from each 1m sample, a sample of roughly 2kg was bagged in a clear plastic bag with pre-printed sample ticket. Sampling was carried out under strict QAQC procedures as per industry standards where certified reference materials (CRMs) of varying grades, blank samples and field duplicates are each inserted at a rate of 1 in 30 so that every 10th sample is a quality control sample. The sample bags containing 2kg of RC drill sample were sent to the SGS Laboratories in Tanzania in a sealed vehicle.</p> <p>The final sample was crushed to >70% of the sample passing as less than 2mm. 1000g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was obtained for fire assay at SGS Laboratories in Tanzania.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>Samples sizes are appropriate considering the grain size of the</p>

CRITERIA	JORC Code Explanation	Comment
		<p>samples. However, in the case of lateritic lithology, a nugget effect could potentially occur. Intervals in laterites will therefore be treated separately in any resource estimations.</p>
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <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> • <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> 	<p>RC - Kebigada</p> <p>The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish (accredited method). This technique is considered an appropriate method to evaluate total gold content of the samples. Where the Au grade is above the 100g/t detection limit, the sample is re-assayed using Fire Assay gravitational method (non-accredited method). In addition to the laboratory's internal QAQC procedure, every 10th field sample comprised a blank sample, duplicate or standard sample.</p> <p>In total, 1,243 samples were submitted for assay, including 122 QAQC samples:</p> <ul style="list-style-type: none"> - 41 certified standards with known gold content were inserted in the series. All return acceptable values. - 40 blank samples were inserted in the analytical series. All returned acceptable values below 0.02 g/t. - 41 duplicate samples were re-assayed for gold. 7 samples fell out of the 20% difference range with the original sample. These failed duplicates are generally of higher grade and denotes moderate nugget effect.
<p><i>Verification of sampling and assaying</i></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <ul style="list-style-type: none"> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>RC – Kebigada</p> <p>Log and sampling data was entered into spreadsheets, and then checked for inconsistencies and stored in an Access database.</p> <p>Holes are logged by hand on printed log sheets. Logging is done according to standardised header, lithological and structural information. Data is</p>

CRITERIA	JORC Code Explanation	Comment
		<p>then input into EXCEL spreadsheets which are then emailed to the database manager for input into Access. Data is then interrogated and all discrepancies are communicated and resolved with field teams to ensure only properly verified data is stored in the Access database.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <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> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Drill hole collars were recorded with a Garmin handheld GPS with less than 10m accuracy. Hole positions are marked using tape and compass reducing relative error to less than 1metre along each drill line. The holes will be surveyed using a DGPS with centimetre accuracy. Coordinates are reported in the WGS84-UTM35N Grid system.</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <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> • <i>Whether sample compositing has been applied.</i> 	<p>RC - Kebigada</p> <p>The program is considered to be "infill" drilling between the 100 - 200m spaced existing drill lines. This additional drilling will reduce the drill lines spacing to between 50 - 100m, for resource estimation. The average depth of the RC holes is 140m</p>
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <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> • <i>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.</i> 	<p>RC - Kebigada</p> <p>Drill holes were oriented perpendicularly to the interpreted strike of the mineralised zone already drill delineated by the first phase of drilling.</p>
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security</i> 	<p>Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored on site in a locked dwelling for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.</p>

CRITERIA	JORC Code Explanation	Comment
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data</i> 	The Company's sampling techniques and data were reviewed and audited by MSA's resource geologist. All sampling techniques and procedures for data capture were deemed to be of industry standard and satisfactory, being supervised by the Company's senior and experienced geologists.

Section 2 Reporting of Exploration Results

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

CRITERIA	JORC Code Explanation	Comment
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <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> <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> 	The project comprises two Exploitation Permits (Permis d'Exploitation), PE5046 and PE5049. These are owned by a joint venture company Giro Goldfields sarl formed between Amani Consulting sarl (65%) and Société Minière de Kilo-Moto sa (SOKIMO) (35%), both DRC registered entities. Amani Gold holds 85% of Amani Consulting. Tenure is in good standing.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties</i> 	<p>The licensed area has not been systematically explored since the end of Belgian colonial rule in 1960. Two field visits were conducted in the area, the first in 2010 by the "Office des Mines d'or de Kilo-Moto" (OKIMO), and the second in December 2011 by Universal Consulting SPRL, working for Amani.</p> <p>Following a review of historical and previous exploration data, Panex Resources Inc. conducted a first RC drilling campaign at the Giro prospect between December 2013 and February 2014, completing 57 holes for 2,888m.</p>
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of faults seems

CRITERIA	JORC Code Explanation	Comment
		<p>to have been reactivated at different intervals.</p> <p>Kebigada</p> <p>On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcano-sediments. Mineralisation is associated with quartz veining and silicification of host rocks along a major NW trending shear zone. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification.</p>
<p><i>Drill hole Information</i></p>	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> o <i>easting and northing of the drill hole collar</i> o <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> o <i>dip and azimuth of the hole</i> o <i>down hole length and interception depth</i> o <i>hole length.</i> • <i>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.</i> 	<p>Drill hole collar data and main intervals are shown in Table 1.</p> <p>Elevation data was recorded using a Garmin handheld GPS. Once the initial programme has been completed all drill hole collars will be surveyed with a DGPS to accurately establish position and elevation.</p>
<p><i>Data aggregation methods</i></p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>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</i> 	<p>RC - Kebigada</p> <p>Each sample represented 1m of RC drilling.</p> <p>To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at <0.5g/t Au.</p> <p>The results were weighted by length to calculate mean grades over sample intervals.</p>

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	<p><i>examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>No cut-off grades were applied</p> <p>N/A, no reporting of metal equivalent values.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i> 	<p>RC – Kebigada</p> <p>All drill holes were inclined at -60° from horizontal</p> <p>Generally drilling is perpendicular to the strike and dip of the mineralised zones. Down hole lengths are reported since difficulty in determining true widths from RC drilling.</p>
<p><i>Diagrams</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<p>Figure 1 shows the drill collar positions, Figures 2-3 are cross sections of lines with reported results. All mineralised intervals are reported in Table 1.</p>
<p><i>Balanced reporting</i></p>	<ul style="list-style-type: none"> <i>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.</i> 	<p>Drill holes drilled in the completed program are shown in Figures 1 - 3 for all the results received Kebigada which are reported in Table 1, according to the data aggregation method described previously. All high grade intercepts are reported as included intervals.</p>
<p><i>Other substantive exploration data</i></p>	<ul style="list-style-type: none"> <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> 	<p>Regional and infill soil sampling and geological mapping and sampling is ongoing on mining licences PE 5046 and 5049, with infill soil sampling ongoing where significant soil anomalies have been previously identified in the regional soil sampling programme.</p>
<p><i>Further work</i></p>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas</i> 	<p>Kebigada results are being assessed on an ongoing basis and additional holes planned and drilled when deemed necessary.</p> <p>Regional soil sampling programmes,</p>

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	<p><i>of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>including mapping and channel sampling of all exposures are currently underway in areas not yet sampled and infill sampling in areas where anomalous gold was identified previously on both licences (PE's 5046 and 5049).</p>