

# Teranga Gold's Golden Hill Drill Results Include More High-Grade Gold at Multiple Prospects

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TORONTO, Sept. 20, 2018 - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX:TGZ; OTCQX:TGCDF) is pleased to announce that the most recent diamond drill program results on its Golden Hill property in Burkina Faso, West Africa have returned strong near surface, oxide zone and deeper gold intersections at a number of advanced prospects. The latest drill results from the C-Zone, Ma North, Peksou and Jackhammer Hill prospects have also expanded mineralization along trend and to depth.

Golden Hill Property - Prospect Plan Map

C-Zone - Drill Plan Map

C-Zone - Representative Drill Section A - A'

C-Zone Representative Section B - B'

Ma North - Drill Plan Map

Ma North - Representative Section A - A'

Ma North - Representative Section B - B'

Peksou - Drill Plan Map

Peksou - Representative Section A - A'

Jackhammer Hill - Drill Plan Map

Teranga has an earn-in agreement on Golden Hill with [Boss Resources Ltd.](#) (ASX:BOE) pursuant to which Teranga, as operator, can earn an 80% interest in the joint venture upon delivery of a feasibility study and the payment of AUD2.5 million.

Highlight Results

#### C-Zone Prospect

- 8 m @ 4.21 g/t gold, including 2 m @ 11.54 g/t gold (GHDD-373) from 137 m down hole depth (DHD)
- 9 m @ 3.47 g/t gold, including 2 m @ 11.95 g/t gold (GHDD-390) from 96 m DHD
- 4 m @ 13.53 g/t gold, including 1 m @ 50.95 g/t gold (GHDD-391) uncut grade from 108 m DHD (Refer to Table 1 in Appendix 1 for both uncut and cut grade intervals for GHDD-391)
- 8 m @ 4.37 g/t gold, including 3 m @ 8.49 g/t gold (GHDD-394) from 110 m DHD

#### Ma North Prospect

- 3 m @ 19.69 g/t gold, including 1 m @ 50.37 g/t gold (GHDD-406) uncut grade from 109 m DHD (Refer to Table 2 in Appendix 1 for both uncut and cut grade intervals for GHDD-406)
- 9 m @ 3.11 g/t gold, including 3 m @ 4.78 g/t gold (GHDD-410) from 71 m DHD
- 9 m @ 2.53 g/t gold, including 5 m @ 4.17 g/t gold (GHDD-379) from 70 m DHD

#### Peksou Prospect

- 6 m @ 3.67 g/t gold, including 1 m @ 17.30 g/t gold (GHDD-360) from 115 m DHD
- 18 m @ 2.59 g/t gold, including 9 m @ 4.08 g/t gold (GHDD-361) from 64 m DHD

“Golden Hill continues to be one of West Africa’s most exciting advanced stage exploration projects and, with recent drilling completed, the district-scale, multi-prospect potential of the project is becoming clearer,” said Richard Young, CEO. “We continue to see consistent intervals of both high-grade and near-surface gold mineralization from a variety of prospects, all located in relatively close proximity.”

“Our advanced-stage exploration program at Golden Hill continues to provide a high rate of drilling success at all priority targets,” added David Mallo, Vice President, Exploration. “Gold intersections continue to demonstrate excellent strike and depth continuity at multiple proximal prospects. Drilling through the remainder of 2018 is designed to follow up on the dozens of high-grade gold intersections already announced and expand gold mineralization at our primary prospects, building towards our initial resource estimations.”

Teranga is investing \$8 million in advanced exploration drill programs in 2018. Over the remainder of the year, significant drilling will be undertaken on all the advanced prospects listed above, as well as at Ma Main, Ma East, Peksou North, Nahiri, Zone A and Zone B.

The Company plans to announce an initial resource estimate early in 2019 based on available drilling results at the most advanced prospects. Preliminary metallurgical test work programs are underway with base line environmental studies to follow later this year. Upon satisfaction of conditions precedent relating to the project’s initial preliminary economic assessment, Teranga has secured \$25 million in debt financing to advance the Golden Hill project through to feasibility.

#### Golden Hill Property

The Golden Hill property is comprised of three adjacent exploration permits covering 470 km<sup>2</sup> in southwest Burkina Faso in the central part of the Houndé Greenstone Belt. This belt hosts a number of high-grade gold discoveries, including the Siou, Yaramoko and Houndé deposits, the latter being contiguous with Golden Hill.

This news release provides an update on exploration drilling results from a number of prospects recently evaluated as part of ongoing advanced exploration programs at Golden Hill. All advanced stage exploration prospects at Golden Hill are located within six kilometres of a central point (Figure 1 in Appendix 2).

Recent drilling was undertaken at C-Zone, Ma North, Jackhammer Hill and Peksou prospects. Please refer to Appendix 1 for significant results (Tables 1-4) and Appendix 2 for plan maps and representative sections related to this phase of our exploration drilling program. Cumulative results from all Golden Hill drilling are

available on the Company's website [www.terangagold.com](http://www.terangagold.com) under Exploration.

#### C-Zone Prospect: Strong Gold Mineralization Demonstrating Excellent Correlation

To-date, the Company has drill tested C-Zone with diamond drilling over a strike extent of approximately 850 metres (Figure 2 in Appendix 2) and additional recent results confirm that C-Zone remains open to depth and intersects with the southeastern portion of our Peksou prospect.

Gold mineralization is localized in a discrete, mafic volcanic hosted shear zone system that displays alteration, veining and brecciation characteristics similar to those observed at Golden Hill's nearby Ma prospect. The correlation of gold mineralized zones between drill holes at C-Zone has been excellent along the drilled strike extent, as demonstrated by representative sections of some recent drill results (Figures 3 and 4 in Appendix 2).

Recent notable diamond drill results at C-Zone are outlined in Table 1 in Appendix 1.

#### Ma North Prospect: New Drilling Results Extends Mineralization Along Trend and to Depth

Our most recent Ma North diamond drill results continue to confirm that a third well-mineralized breccia zone (BZ-3) exists within the Ma structural complex where previous drilling had identified BZ-1 and BZ-2 (Figure 5 in Appendix 2). Drilling at Ma North is still at an early-stage and predominantly at shallow depths when compared to more advanced areas of the Ma structural complex. Early-stage hole-to-hole correlation is demonstrating excellent continuity of mineralization. Additional drilling is planned to further evaluate Ma North both along trend and to depth where the breccia-hosted mineralization remains open to expansion.

Representative sections demonstrating some recent drill results are shown in Figures 6 and 7 in Appendix 2.

Recent notable diamond drill results at Ma North are outlined in Table 2 in Appendix 1.

#### Peksou Prospect: Minimum 600-Metre Strike Extent

The Company's diamond drilling at the Peksou prospect now covers a 600-metre strike extent (Figure 8 in Appendix 2) and extends locally to vertical depths approaching 100 metres. Gold mineralization at Peksou is hosted within both mafic volcanic and granodiorite intrusive units where two distinct styles of alteration have been noted – one hematite dominant and the second sericite dominant. With multiple favourable results from this latest drill phase, confidence in the interpretation has improved considerably and correlation of mineralized zones, both hole-to-hole and section-to-section, is greatly enhanced. A representative section including new results is included (Figure 9 in Appendix 2).

Recent notable diamond drilling results at Peksou are outlined in Table 3 in Appendix 1.

#### Jackhammer Hill Prospect: High-Grade Mineralization Hosting Visible Gold

Recent drilling at the Jackhammer Hill prospect has been limited while exploration drilling was focused elsewhere. More extensive drilling has been earmarked for the upcoming quarter at Jackhammer Hill.

The gold mineralized zones identified thus far at Jackhammer Hill comprise a series of southeast dipping horizons hosted within an altered and sheared diorite intrusive unit. Drilling has been directed along an approximate 1,350-metre strike extent (Figure 10 in Appendix 2), predominantly to vertical depths of 50 to 75 metres and locally to vertical depths of approximately 125 metres. A 200-metre long central portion of the Jackhammer Hill mineralization includes a number of previously announced high-grade intervals hosting visible gold in the drill core.

In the coming months, drilling will focus on increasing both lateral and depth extensions of the Jackhammer

Hill mineralized zones including the high-grade central portion of the prospect.

Recent notable diamond drill results at Jackhammer Hill are outlined in Table 4 in Appendix 1.

#### Competent Persons Statements

Teranga's Burkina Faso exploration programs, corresponding to the drill holes being reported herein, were managed by Peter Mann, FAusIMM. Mr. Mann was a full time employee, recently retired, of Teranga and is not "independent" within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Mann has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Qualified Person" under NI 43-101. The technical information contained in this news release relating to exploration results are based on, and fairly represents, information compiled by Mr. Mann. Mr. Mann has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. The RC and diamond core samples are assayed at the BIGS Global Laboratory in Ouagadougou, Burkina Faso. Mr. Mann has consented to the inclusion in this news release of the matters based on his compiled information in the form and context in which it appears herein.

#### Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Teranga's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Wherever possible, words such as "objective to", "likely", "intend to", "potential", "belief", "believe", "expects", "estimates", "plans", "anticipated", "ability" and similar expressions or statements that certain actions, events or results "should", or "will" have been used to identify such forward-looking information. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions and anticipated courses of action. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Teranga cannot be certain that actual results will be consistent with such forward-looking statements. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the ability to obtain any requisite governmental approvals, the accuracy of sampling, analytical and test data underlying the exploration results included herein, gold price, exchange rates, fuel and energy costs, future economic conditions, and anticipated future estimates of free cash flow. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's Annual Information Form dated March 29, 2018, and in other filings of Teranga with securities and regulatory authorities which are available at [www.sedar.com](http://www.sedar.com). Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

#### About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well as the exploration of more than 6,400 km<sup>2</sup> of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.5 million ounces of gold from its operations in Senegal,

which as of June 30, 2017 had a reserve base of 2.7 million ounces of gold. Focused on diversification and growth, the Company is building Wahgnion, its second gold mine, and is conducting extensive exploration programs in three countries: Burkina Faso, Senegal and Côte d'Ivoire. The Company had nearly 4.0 million ounces of gold reserves from its combined Sabodala Gold operations and Wahgnion Gold Project as of June 30, 2017. Teranga applies a rigorous capital allocation framework for its investment decisions to execute on its growth strategy relying on a combination of cash on the balance sheet, free cash flow from operations and debt.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards and aims to act as a catalyst for sustainable economic, environmental, and community development as it strives to create value for all of its stakeholders. Teranga is a member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the first Senegalese Extractive Industries Transparency Initiative revenue report. The Company's responsibility report is available at [www.terangagold.com/responsibilityreport](http://www.terangagold.com/responsibilityreport) and is prepared in accordance with its commitments under the United Nations Global Compact and in alignment with the Global Reporting Initiative guidelines.

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## APPENDIX 1

### Drilling Results Tables 1 - 4

Table 1: C-Zone Prospect – Selected Drill Highlights

| Hole #   | Northing | Easting | Elevation | Azimuth | Dip | EOH (m) | Interval (m) | Core length (m) | Grade (g/t Au) |  |  |  |
|----------|----------|---------|-----------|---------|-----|---------|--------------|-----------------|----------------|--|--|--|
| GHDD-367 | 1227326  | 451617  | 306       | 020     | -55 | 116     | 88-91        | 3               | 1.34           |  |  |  |
| GHDD-368 | 1227214  | 451828  | 306       | 020     | -55 | 160     | 50-52        | 2               | 1.48           |  |  |  |
|          |          |         |           |         |     |         | 108-109      | 1               | 3.12           |  |  |  |
|          |          |         |           |         |     |         | 127-129      | 2               | 1.26           |  |  |  |
|          |          |         |           |         |     |         | 132-137      | 5               | 7.19           |  |  |  |
| GHDD-369 | 1227267  | 451892  | 306       | 020     | -55 | 110     | 72-81        | 9               | 1.12           |  |  |  |
| GHDD-370 | 1227193  | 451904  | 306       | 020     | -60 | 160     | 119-120      | 1               | 21.59          |  |  |  |
|          |          |         |           |         |     |         | 129-131      | 2               | 1.98           |  |  |  |
| GHDD-371 | 1227288  | 451986  | 302       | 020     | -55 | 110     | 44-48        | 4               | 1.11           |  |  |  |
|          |          |         |           |         |     |         | 50-52        | 2               | 1.53           |  |  |  |
|          |          |         |           |         |     |         | 55-60        | 5               | 1.47           |  |  |  |
| GHDD-372 | 1227340  | 451721  | 310       | 020     | -55 | 90      | 63-70        | 7               | 1.82           |  |  |  |
|          |          |         | Including |         |     |         | 63-65        | 2               | 4.54           |  |  |  |
| GHDD-373 | 1227216  | 451783  | 305       | 020     | -55 | 161     | 112-114      | 2               | 1.80           |  |  |  |
|          |          |         | Including |         |     |         | 131-132      | 1               | 17.08          |  |  |  |
|          |          |         |           |         |     |         | 137-145      | 8               | 4.21           |  |  |  |
|          |          |         |           |         |     |         | 137-139      | 2               | 11.54          |  |  |  |
| GHDD-374 | 1227281  | 451750  | 306       | 020     | -55 | 125     | 46-48        | 2               | 9.98           |  |  |  |
|          |          |         | Including |         |     |         | 95-105       | 10              | 2.52           |  |  |  |
|          |          |         |           |         |     |         | 98-101       | 3               | 4.11           |  |  |  |
| GHDD-381 | 1227299  | 451687  | 306       | 020     | -55 | 110     | 62-63        | 1               | 24.01          |  |  |  |

|          |         |        |           |      |     |     |          |         |          |
|----------|---------|--------|-----------|------|-----|-----|----------|---------|----------|
| GHDD-386 | 1227438 | 452412 | 298       | 330  | -55 | 89  | 52-53    | 1       | 24.55    |
|          |         |        |           |      |     |     | 81-82    | 1       | 1.69     |
| GHDD-387 | 1227415 | 452277 | 300       | 270  | -55 | 83  | 37-38    | 1       | 3,81     |
|          |         |        |           |      |     |     | 52-54    | 2       | 3.32     |
|          |         |        |           |      |     |     | 70-71    | 1       | 6.90     |
| GHDD-388 | 1227496 | 452278 | 299       | 270  | -55 | 100 | 61-62    | 1       | 61.50 *  |
|          |         |        |           |      |     |     | 61-62    | 1       | 30.00 ** |
|          |         |        |           |      |     |     | 68-69    | 1       | 1.55     |
| GHDD-389 | 1227256 | 452269 | 299       | 270  | -55 | 95  | 70-72    | 2       | 3.06     |
|          |         |        |           |      |     |     | 87-92    | 5       | 1.58     |
|          |         |        |           |      |     |     | 88-89    | 1       | 4.36     |
| GHDD-390 | 1227291 | 451710 | Including | 020  | -55 | 126 | 96-105   | 9       | 3.47     |
|          |         |        | Including |      |     |     | 99-101   | 2       | 11.95    |
| GHDD-391 | 1227231 | 451812 | 305       | 020  | -55 | 143 | 108-112  | 4       | 13.53 *  |
|          |         |        | Including |      |     |     | 110-111  | 1       | 50.95 ** |
|          |         |        |           |      |     |     | 108-112  | 4       | 8.30 *   |
|          |         |        |           |      |     |     | 110-111  | 1       | 30.00 ** |
|          |         |        |           |      |     |     | 119-120  | 1       | 3.14     |
|          |         |        |           |      |     |     | 124-127  | 3       | 5.93     |
| GHDD-392 | 1227183 | 451836 | 304       | 020  | -55 | 176 | 106-109  | 3       | 4.46     |
|          |         |        | Including |      |     |     | 106-107  | 1       | 11.92    |
|          |         |        |           |      |     |     | 150-160  | 10      | 1.77     |
|          |         |        |           |      |     |     | 153-156  | 3       | 3.41     |
| GHDD-393 | 1227279 | 451725 | 307       | 0200 | -55 | 134 | 74-79    | 5       | 3.47     |
|          |         |        | Including |      |     |     | 74-76    | 2       | 7.58     |
|          |         |        |           |      |     |     | 103-108  | 5       | 1.12     |
|          |         |        |           |      |     |     | 123-125  | 2       | 1.26     |
|          |         |        |           |      |     |     | GHDD-394 | 1227223 | 451879   |
| 112-115  | 3       | 8.49   |           |      |     |     |          |         |          |

Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold. \* Uncut grades, \*\* Cut grades &ndash; individual assays above 30.0 g/t gold are cut to 30.0 g/t gold.

Table 2: Ma North Prospect &amp;ndash; Selected Drill Highlights

| Hole #   | Northing | Easting | Elevation | Azimuth | Dip | EOH (m) | Interval (m) | Core length (m) | Grade (g/t Au) |
|----------|----------|---------|-----------|---------|-----|---------|--------------|-----------------|----------------|
| GHDD-375 | 1237880  | 452788  | 400       | 310     | -50 | 121     | 12-13        | 1               | 2.21           |
|          |          |         |           |         |     |         | 19-20        | 1               | 1.51           |
|          |          |         |           |         |     |         | 32-34        | 2               | 1.39           |
|          |          |         |           |         |     |         | 41-42        | 1               | 1.97           |
|          |          |         |           |         |     |         | 49-51        | 2               | 1.12           |
|          |          |         |           |         |     |         | 74-75        | 1               | 2.81           |
| GHDD-376 | 1237973  | 452919  | 400       | 310     | -50 | 110     | 37-38        | 1               | 2.32           |
|          |          |         |           |         |     |         | 74-75        | 1               | 1.95           |
|          |          |         |           |         |     |         | 81-82        | 1               | 2.87           |
| GHDD-377 | 1237864  | 452157  | 410       | 010     | -50 | 130     | 84-90        | 6               | 1.65           |

|          |         |        |           |     |     |     |         |   |          |
|----------|---------|--------|-----------|-----|-----|-----|---------|---|----------|
|          |         |        | Including |     |     |     | 84-85   | 1 | 7.43     |
|          |         |        |           |     |     |     | 93-97   | 4 | 3.85     |
| GHDD-378 | 1237913 | 452206 | 400       | 010 | -50 | 107 | 33-36   | 3 | 4.55     |
|          |         |        |           |     |     |     | 40-42   | 2 | 1.50     |
| GHDD-379 | 1237864 | 452197 | 410       | 010 | -50 | 105 | 70-79   | 9 | 2.53     |
|          |         |        | Including |     |     |     | 73-78   | 5 | 4.17     |
|          |         |        | Including |     |     |     | 73-74   | 1 | 10.70    |
| GHDD-380 | 1237965 | 452686 | 411       | 311 | -50 | 110 | 22-23   | 1 | 4.42     |
|          |         |        |           |     |     |     | 33-34   | 1 | 1.47     |
|          |         |        |           |     |     |     | 42-43   | 1 | 2.63     |
| GHDD-401 | 1237858 | 452237 | 410       | 010 | -50 | 104 | 66-68   | 2 | 1.11     |
|          |         |        |           |     |     |     | 77-81   | 4 | 1.36     |
| GHDD-402 | 1237851 | 452276 | 410       | 010 | -50 | 100 | 67-70   | 3 | 5.06     |
|          |         |        |           |     |     |     | 82-84   | 2 | 1.72     |
| GHDD-403 | 1237844 | 452316 | 410       | 010 | -50 | 98  | 71-72   | 1 | 1.53     |
| GHDD-404 | 1237912 | 452603 | 419       | 220 | -50 | 92  | 40-41   | 1 | 1.73     |
| GHDD-406 | 1237811 | 452266 | 410       | 010 | -50 | 134 | 89-90   | 1 | 1.75     |
|          |         |        |           |     |     |     | 92-95   | 3 | 1.35     |
|          |         |        |           |     |     |     | 97-98   | 1 | 3.58     |
|          |         |        |           |     |     |     | 109-112 | 3 | 19.69 *  |
|          |         |        | Including |     |     |     | 110-111 | 1 | 50.37 *  |
|          |         |        |           |     |     |     | 109-111 | 3 | 12.90 ** |
|          |         |        | Including |     |     |     | 110-111 | 1 | 30.00 ** |
| GHDD-407 | 1237801 | 452301 | 410       | 010 | -50 | 143 | 97-99   | 2 | 1.08     |
|          |         |        |           |     |     |     | 105-107 | 2 | 1.68     |
| GHDD-408 | 1237786 | 452629 | 427       | 007 | -45 | 152 | 18-19   | 1 | 1.55     |
|          |         |        |           |     |     |     | 79-80   | 1 | 5.23     |
|          |         |        |           |     |     |     | 133-136 | 1 | 2.14     |
|          |         |        |           |     |     |     | 144-145 | 1 | 1.51     |
| GHDD-409 | 1237854 | 452819 | 419       | 306 | -50 | 188 | 43-45   | 2 | 1.69     |
|          |         |        |           |     |     |     | 58-60   | 2 | 2.57     |
|          |         |        |           |     |     |     | 82-83   | 1 | 6.12     |
|          |         |        |           |     |     |     | 132-134 | 2 | 2.19     |
|          |         |        |           |     |     |     | 140-141 | 1 | 1.54     |
|          |         |        |           |     |     |     | 179-180 | 1 | 2.00     |
| GHDD-410 | 1237907 | 452874 | 419       | 306 | -50 | 99  | 12-15   | 3 | 2.18     |
|          |         |        |           |     |     |     | 32-36   | 4 | 3.48     |
|          |         |        |           |     |     |     | 71-80   | 9 | 3.11     |
|          |         |        | Including |     |     |     | 73-76   | 3 | 4.78     |
| GHDD-411 | 1237939 | 452716 | 411       | 306 | -50 | 128 | 28-30   | 2 | 1.53     |

Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold. \* Uncut grades, \*\* Cut grades &ndash; individual assays above 30.0 g/t gold are cut to 30.0 g/t gold.

Table 3: Peksou Prospect &amp;ndash; Selected Drill Highlights

| Hole #   | Northing * | Easting * | Elevation | Azimuth | Dip | EOH (m) | Interval (m)*     | Core length (m)* | Grade (g/t Au) |
|----------|------------|-----------|-----------|---------|-----|---------|-------------------|------------------|----------------|
| GHDD-354 | 1227543    | 452372    | 298       | 025     | -50 | 158     | 83-89             | 6                | 1.35           |
|          |            |           | Including |         |     |         | 83-85             | 2                | 3.09           |
| GHDD-355 | 1227556    | 452334    | 298       | 025     | -50 | 164     | 20-22             | 2                | 2.31           |
| GHDD-356 | 1227610    | 452317    | 299       | 025     | -50 | 74      | 49-50             | 2                | 5.28           |
|          |            |           |           |         |     |         | 67-68             | 1                | 2.62           |
| GHDD-357 | 1227590    | 452283    | 299       | 025     | -50 | 120     | 99-101            | 2                | 9.25           |
| GHDD-358 | 1227586    | 452458    | 299       | 025     | -50 | 80      | 49-55             | 6                | 1.05           |
|          |            |           | Including |         |     |         | 49-50             | 1                | 3.48           |
| GHDD-359 | 1227585    | 452260    | 299       | 025     | -50 | 161     | 69-70             | 1                | 1.69           |
|          |            |           |           |         |     |         | 124-126           | 2                | 1.68           |
|          |            |           |           |         |     |         | 135-136           | 1                | 2.16           |
|          |            |           |           |         |     |         | 138-139           | 1                | 2.53           |
| GHDD-360 | 1227617    | 4522230   | 299       | 025     | -50 | 175     | 45-47             | 2                | 5.22           |
|          |            |           |           |         |     |         | 95-98             | 3                | 3.90           |
|          |            |           |           |         |     |         | 107-108           | 1                | 14.14          |
|          |            |           |           |         |     |         | 115-121           | 6                | 3.67           |
|          |            |           |           |         |     |         | Including 115-116 | 1                | 17.30          |
| GHDD-361 | 1227665    | 452209    | 300       | 025     | -50 | 112     | 64-82             | 18               | 2.59           |
|          |            |           | Including |         |     |         | 70-79             | 9                | 4.08           |
|          |            |           | Including |         |     |         | 73-74             | 1                | 18.49          |
| GHDD-362 | 1227661    | 452115    | 300       | 025     | -50 | 170     | 14-16             | 2                | 3.82           |
|          |            |           |           |         |     |         | 23-25             | 2                | 13.16          |
|          |            |           |           |         |     |         | 99-100            | 1                | 1.78           |
|          |            |           |           |         |     |         | 121-122           | 1                | 2.62           |
| GHDD-363 | 1227676    | 452084    | 301       | 025     | -55 | 170     | 114-116           | 2                | 1.92           |
| GHDD-365 | 1227798    | 452032    | 302       | 025     | -50 | 125     | 42-43             | 1                | 8.58           |

\* Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N

Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

Table 4: Jackhammer Hill Prospect – Selected Drill Highlights

| Hole #   | Northing | Easting | Elevation | Azimuth | Dip | EOH (m) | Interval (m) | Core length (m) | Grade (g/t Au) |
|----------|----------|---------|-----------|---------|-----|---------|--------------|-----------------|----------------|
| GHDD-395 | 1229223  | 453293  | 300       | 315     | -55 | 143     | 2-3          | 1               | 8.70           |
| GHDD-396 | 1230330  | 453090  | 331       | 311     | -55 | 140     | 120-124      | 4               | 1.24           |
| GHDD-397 | 1230216  | 453085  | 352       | 311     | -55 | 197     | 46-48        | 2               | 1.61           |
|          |          |         |           |         |     |         | 181-182      | 1               | 1.75           |
| GHDD-398 | 1229894  | 452789  | 328       | 311     | -55 | 130     | 1-2          | 1               | 1.28           |
|          |          |         |           |         |     |         | 15-16        | 1               | 1.24           |
| GHDD-399 | 1229792  | 452838  | 330       | 311     | -55 | 120     | 102-105      | 3               | 1.10           |
|          |          |         |           |         |     |         | 115-116      | 1               | 2.65           |
| GHDD-400 | 1229727  | 452845  | 332       | 315     | -55 | 170     | 132-133      | 1               | 1.37           |
|          |          |         |           |         |     |         | 138-139      | 1               | 2.01           |
|          |          |         |           |         |     |         | 149-151      | 2               | 1.37           |



Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N. Intervals with grade x thickness (gram x metre) of 10 or higher are highlighted in bold.

## APPENDIX 2

Figure 1: Golden Hill Property – Prospect Location Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/59e5a9d9-eaee-48e6-897b-088f340ce28c>

Figure 2: C-Zone - Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1f170474-70d2-4115-9f68-d78001658075>

Figure 3: C-Zone Prospect - Representative Drill Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/a4b10f65-698d-4598-8f71-3eb664ba0857>

Figure 4: C-Zone Prospect - Representative Drill Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/1ebfd01b-61cc-441b-932b-b226bace5dca>

Figure 5: Ma North Prospect - Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/fbb6e6be-602a-48f6-9251-39dfbb34bee4>

Figure 6: Ma North Prospect – Representative Drill Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/39f9eed4-bf3a-4ed0-aefa-1e3b254e6130>

Figure 7: Ma North Prospect – Representative Drill Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/90fbb045-9e5a-4a21-8efa-39edbec385e4>

Figure 8: Peksou Prospect – Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d7c789d4-785c-472c-9d3f-66ed5c3da073>

Figure 9: Peksou Prospect – Representative Section

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d8f37cde-e90a-44e1-ac9f-f712a12bd625>

Figure 10: Jackhammer Hill Prospect - Plan Map

<http://www.globenewswire.com/NewsRoom/AttachmentNg/12729405-7924-48f6-9f76-3cfc7e203fa0>

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