NOVEMBER 3, 2016

SARAMA RESOURCES INTERSECTS ADDITIONAL HIGH-GRADE GOLD MINERALISATION AT THE SOUTH HOUNDÉ PROJECT IN BURKINA FASO

VANCOUVER, CANADA. Sarama Resources Ltd. ("**Sarama**" or the "**Company**") (TSX-V:SWA) is pleased to announce positive results from an aircore ("**AC**"), reverse-circulation ("**RC**") and diamond drilling campaign at the South Houndé Project (the "**Project**") in south-western Burkina Faso.

The work was designed to test both new targets and extensions to known mineral resources and forms part of an ongoing, multi-faceted exploration program aimed at increasing the Project's 2.1Moz gold[1,2] mineral resource to support mine development.

Highlights

- High-grade strike and depth extensions to the mineral resource at a vertical depth of 370m in the **central part of the MM Prospect** with drilling corroborating previous high-grade intersections.
- Intersections down-dip of higher-grade shoots demonstrate continuity and extension of the mineralised system to a 400m vertical depth in the **southern part of the MM Prospect**.
- High-grade intersections encountered in drilling designed to investigate strike and depth extensions to an oblique mineralised lode at the **MC Prospect**.
- High-grade oblique mineralisation confirmed at the **Phantom East Prospect**, highlighting potential in this lightly explored area.
- Oxide mineralisation outside of known mineral resources intersected at the **Phantom and MC Prospects** in scout programs targeting anomalous geophysical zones.
- Highlighted downhole intersections include (see Appendices A-D for full details):

DDH086	13.7m @ 5.67 g/t Au	from 429m	MM Prospect (central area extension)
DDH044	4.4m @ 4.54 g/t Au	from 413m	MM Prospect (central area extension)
FRC879RE1	7.6m @ 2.95 g/t Au	from 471.3m	MM Prospect (southern area extension)
	included in 13.7m @ 1.62 g/t Au from 470.8m		
FRC1042	16m @ 3.04 g/t Au	from 80m	MC Prospect (oblique mineralisation extension)
FRC1044A	14m @ 2.37 g/t Au	from 82m	MC Prospect (oblique mineralisation extension)
FRC1051	9m @ 3.39 g/t Au	from 16m	MC Prospect (east-west trend linkage)
	5m @ 5.25 g/t Au	from 45m	
FRC1056	4m @ 7.81 g/t Au	from 85m	Phantom East Prospect (oblique mineralisation)
	7m @ 4.54 g/t Au	from 104m	
FRC1050	10m @ 1.95 g/t Au	from 2m	MC Prospect (isolated geophysical anomaly)

see Appendices A-D for full details

- USD$3.5M (CAD$4.7M) exploration program, funded by Acacia Mining plc, is budgeted for 2017 including geochemical and geophysical surveys and drill programs.

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MM and Obi Prospects

Extensional and Infill Drilling

An 11-hole, 2,300m diamond drill program was undertaken to test for extensions to the mineral resource in several areas of the MM Prospect. In general, the program targeted areas in fresh rock that were down-dip and adjacent to high-grade modelled shoots supported by strong drill intersections. Small portions of the drilling also tested for strike extensions to the mineral resources in oxide material.

The primary focus of the program was in the deepest part of the mineral resource at the central area of the MM Prospect where mineralisation grading up to **14.5g/t Au** over mineable widths was previously intersected (refer Sarama news release August 12, 2012). This part of the mineralised system is open and presents an opportunity to define further high-grade material.

The new drilling in this area stepped out approximately 100m along strike to the north and also investigated the potential for footwall repetitions of the high-grade lodes (refer Figures 1 & 2). In general, the drilling returned moderately broad, higher-grade intersections confirming the mineralization model and demonstrating the potential to increase the strike of drill defined mineralisation in the area. Of note is the intersection of **13.7m @ 5.67g/t Au** in DDH086 at a vertical depth of approximately 370m, which is hosted in sericite-albite-altered sedimentary rock, rather than the more prevalent porphyry host, and sits in the footwall of the main mineralized porphyry lodes of the system.

Full results are listed in Appendix A with highlighted downhole intersections including:

- **13.7m @ 5.67g/t Au** from 429m in DDH086;
- **4.4m @ 4.54g/t Au** from 413m in DDH044; and
- **4.0m @ 2.75g/t Au** from 445m in DDH004.

The intersection in DDH086 may represent a high-grade mineralized oblique fault structure and requires further drill definition. Brecciation was also noted in the zone of higher grade mineralisation in DDH044, further illustrating the possibility of structural features influencing grade distribution. The strength of these results and their reinforcement of previous high-grade intersections further highlights this zone as a compelling exploration target.

Drill testing for down-dip extensions to the mineral resource in the southern part of the MM Prospect was also successful in confirming the continuity of porphyry-hosted mineralisation over broad widths. Higher-grade zones are present within the overall broad porphyry intersections, suggesting continuation of the mineralised system past the 400m vertical depth drilled in this area. Further work on the controls of the higher-grade shoots will be used to inform future targeting strategy in this area. Highlighted intersections from this portion of the drilling include:

- 13.7m @ 1.62g/t Au from 470.8m, including **6.7m @ 2.95g/t Au** from 471.3m; and
- 6.1m @ 1.61g/t Au from 487.5m, including **3.5m @ 2.51g/t Au** from 490m in FRC879RE1.

Ancillary Drilling

A 5-hole program, comprising 300m of diamond and 400m of RC drilling was undertaken at the MM and Obi Prospects in selected areas where recent geophysical surveys indicated potential for additional mineralisation and/or alternative interpretations in areas of known geological complexity.

The results of the program largely support existing interpretations and grade estimation of the mineral resource, and the new data will be incorporated in future mineral resource updates. Full results are listed in Appendix A.

MC Prospect

Extensional and Infill Drilling – High-Grade Oblique Lode

Follow-up drilling to investigate strike and depth extensions was conducted on a high-grade, oblique mineralised lode located in the central area of the MC Prospect (refer Figures 1, 3 & 4). The lode is part of the mineral resource and was defined by previous drilling campaigns to be striking at approximately 070°, which is oblique to the main north-north-east ("**NNE**") striking porphyry-hosted lodes that transect this lode. The limited strike length of the lode and strength of previous drill intersections indicated potential to extend the mineral resource to the south-west and north-east. Ground based geophysical surveys, including north-south oriented gradient array and sectional induced polarisation ("**IP**") surveys were commissioned to assist in drill targeting.

The 11-hole program consisting of 800m diamond and 900m RC drilling tested for strike extensions of approximately 70m in each direction as well as extension to a vertical depth of approximately 220m.

Full results of the program are included in Appendix B, with highlighted intersections of:

- **16m @ 3.04g/t Au** from 80m in FRC1042;
- **14m @ 2.37g/t** from 82m in FRC1044A; and
- **7m @ 1.70g/t Au** from 82m in FRC1043.

The results indicate modest potential for the oblique lode to be extended to the south-west in the upper zone, however shallow drilling to the north-east did not intersect mineralisation of significance. Deeper drilling suggests potential to extend the lode in both directions of strike as well as at depth based on the continuity demonstrated by the deeper intersections in DDH077 (refer Figure 4).

Further assessment of the structural geology will be undertaken in this complex area to reinforce targeting strategies prior to additional drilling. The close proximity of the multiple NNE trending lodes and the oblique target lode presents challenges in drill planning and several results included in Appendix B represent shallow angle intersections of NNE trending mineralisation and are considered secondary to the purpose of the program.

Extensional and Infill Drilling – Other Areas

A separate program of modest size targeting minor extensions to, and infill of, the mineral resource in various areas of the MC Prospect was also undertaken. The results of this 6-hole program (consisting of 600m of diamond and 400m of RC drilling) generally confirmed the existing mineral resource interpretation. Full results are included in Appendix B.

Of note are the multiple intersections in DDH068, including an interval of porphyry-hosted mineralisation at a vertical depth of 340m. While of moderate tenor, this isolated intersection demonstrates continuity in the down-dip direction and indicates that the mineralised system remains open along strike and down-dip. As observed in other areas of the mineralised system, high-grade shoots situated outside of the limited drill area present an opportunity for extensional exploration.

Additional Targets – Cross Structures

A 4-hole, 400m RC drill program targeted oblique mineralisation potentially located in a 300m wide zone separating tracts of NNE-trending mineralisation at the MC Prospect. The drilling was broadly spaced and designed to follow-up on previous reconnaissance drilling supported by recent geophysical surveys. Results from the program are encouraging with several high-grade oxide intersections being returned including:

- **9m @ 3.39g/t Au** from 16m; and
- **5m @ 5.25g/t Au** from 45m in FRC1051 (refer Figure 3).

Full results are included in Appendix B. Further drilling is required to interpret the orientation and extent of mineralisation in the area.

Phantom Group of Prospects

Phantom East Prospect

A 6-hole, 700m RC drill program was undertaken at the Phantom East Prospect to follow-up higher-grade intersections returned from AC programs in Q1 2016. The area accounts for a small portion of the current mineral resource and is geologically complex with mineralisation possibly being associated with structural features interpreted to strike obliquely (070°) to the main NNE trend. The drilling was designed to confirm existing high-grade intersections and test for strike extensions to the south-west.

The drilling confirmed the tenor of previous drilling and supports the interpretation of several closely spaced, high-grade lodes which are narrow and steeply-dipping. The strike of the mineralisation is inferred to be oblique to the main mineralised trend and largely situated between the historical east-west drill lines. Drilling to the immediate south-west did not intersect significant mineralisation however this may be due to the steep dip of the lodes and divergence of strike relative to the drill lines.

The presence of oblique mineralisation in this lightly-tested area highlights the potential for additions of near-surface high-grade mineralisation to the mineral resource base. Further drilling is required to re-test for strike extensions in this direction in between existing drill lines (Refer Figures 5 & 6).

Full results are listed in Appendix C with encouraging downhole intersections including:

- **5m @ 3.45g/t Au** from 85m in FRC1038;
- **4m @ 7.81g/t Au** from 85m; and
- **7m @ 4.54g/t Au** from 104m in FRC1056.

Note: FRC1056 and FRC1038 were drilled at a shallow angles (<~20-50°) to mineralisation – true width expected to be approximately 25-50% of downhole length

Phantom and Phantom West Prospects

A small 5-hole AC program was conducted at the Phantom and Phantom West Prospects to infill and test for extensions to the mineral resource. Full results are listed in Appendix C.

Isolated Geophysical Targets

A 13-hole program comprising 600m of RC and 2,100m of diamond drilling was undertaken at the MC, MM and Phantom Prospects to test geophysical targets generated from a recent geophysical survey.

The gradient array and pole-dipole IP surveys were undertaken using north-south oriented grid lines which were orthogonal to previous surveys conducted in these areas. The re-orientation was specifically incorporated to enhance imagery of geophysical anomalous zones that were potentially striking sub-parallel to the previous grid.

Several anomalous zones were identified in the re-oriented survey and are interpreted as potential mineralised bodies containing sulphide mineralisation. Many of these anomalies are shallow in depth and are interpreted to dip steeply to the north, which is aligned with other areas of the mineralised system where oblique mineralisation has been defined by drilling.

The drilling successfully intersected sulphide mineralisation at targeted depths, however gold tenors were modest. The results will be used to further develop understanding of the structural architecture of the mineralised system and to calibrate geophysical data with geological observations.

Several encouraging intersections were returned, largely in oxide material and present an opportunity to delineate additional oxide mineralisation to add to the mineral resource base. Full results are included in Appendix D, with a highlighted intersection of **10m @ 1.95g/t Au** from 2m in FRC1050.

Sarama's President and CEO, Andrew Dinning, commented:

"Historically, the principal focus had been to extend the near surface mineral resources but the recent shift to improve our understanding of the fabric and vertical extent of the system has delivered encouraging results.

The deeper, high-grade intersections we are seeing at the MM Prospect further illustrate the potential of the system and flags more options for development including underground mining. Drill testing is very limited, but what has been done shows that we have continuity and economically significant grades at depth.

We firmly believe that the South Houndé Project has the potential to be an open pit and underground mining complex. The Project will play a key role in the development of the southern part of the Houndé Belt where Sarama has significant interests across three projects collectively hosting sizeable gold mineral resources."

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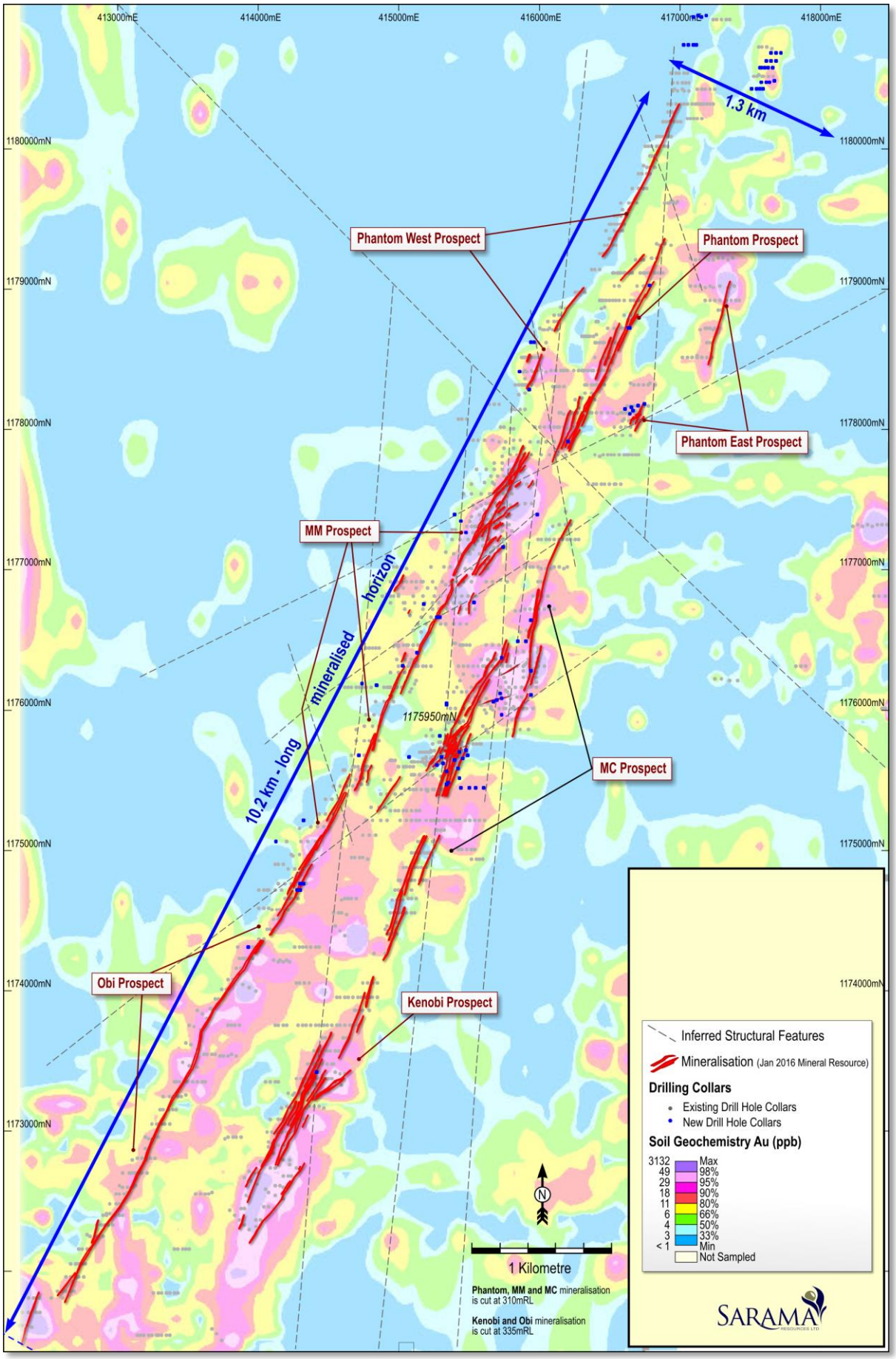

Figure 1 – Drill Plan Showing Location of New Drilling

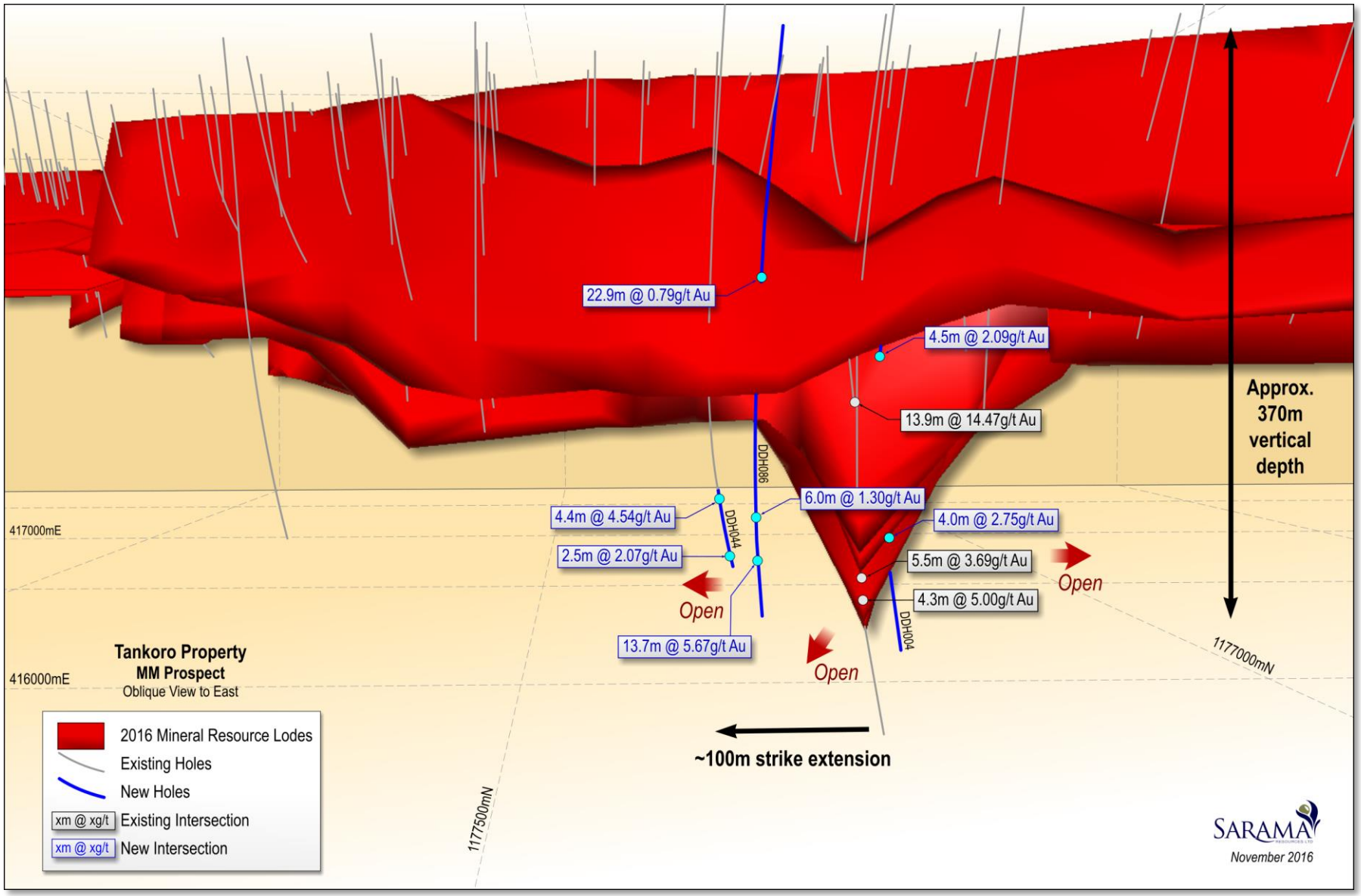

Figure 2 – Oblique View of Deep Drilling at MM Prospect (central) Showing Potential for Strike and Depth Extensions to Mineral Resource

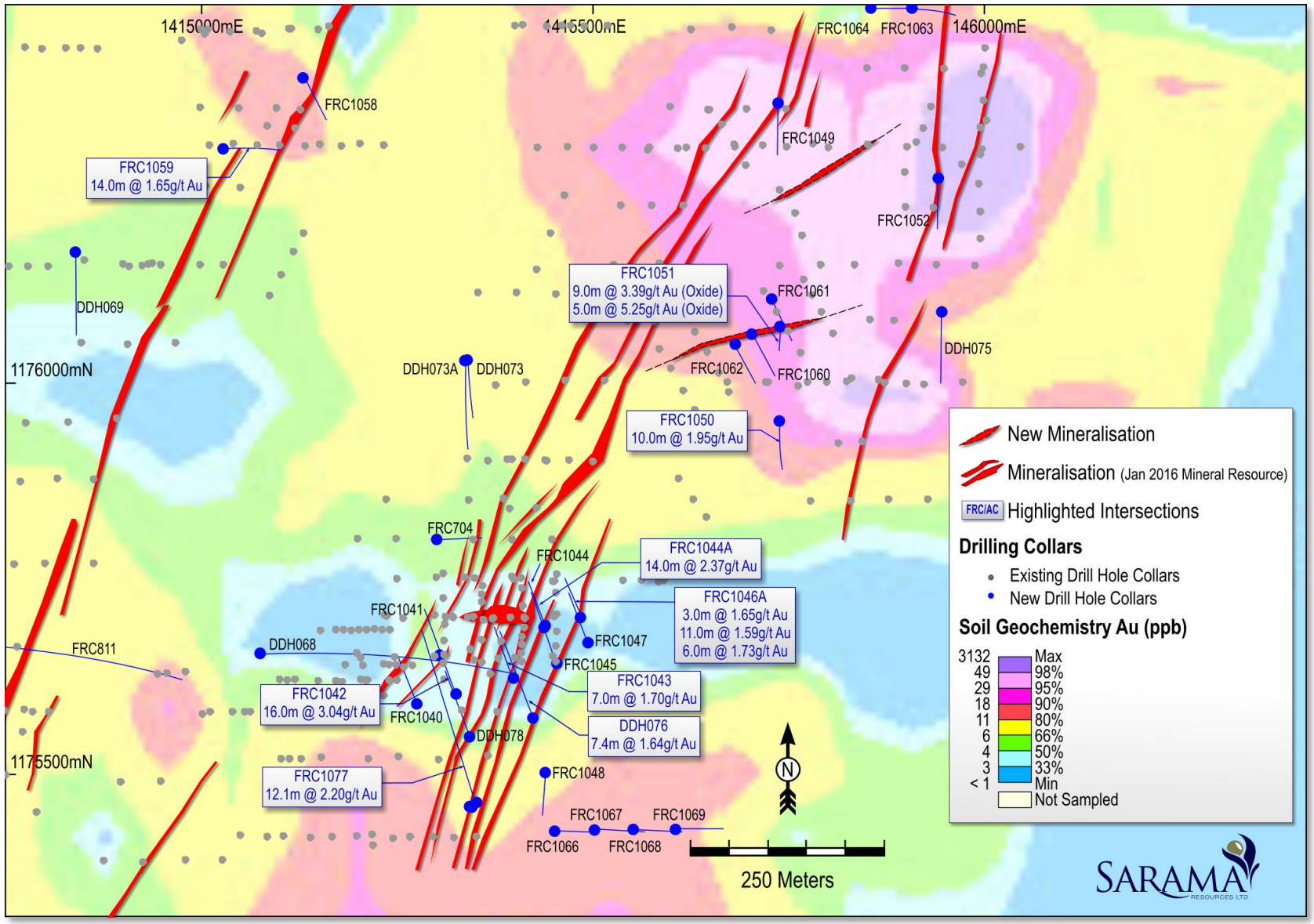

Figure 3 – Detail Plan of MC Prospect Showing Oblique Mineralisation Targeted by New Drilling and Highlighted Intersections

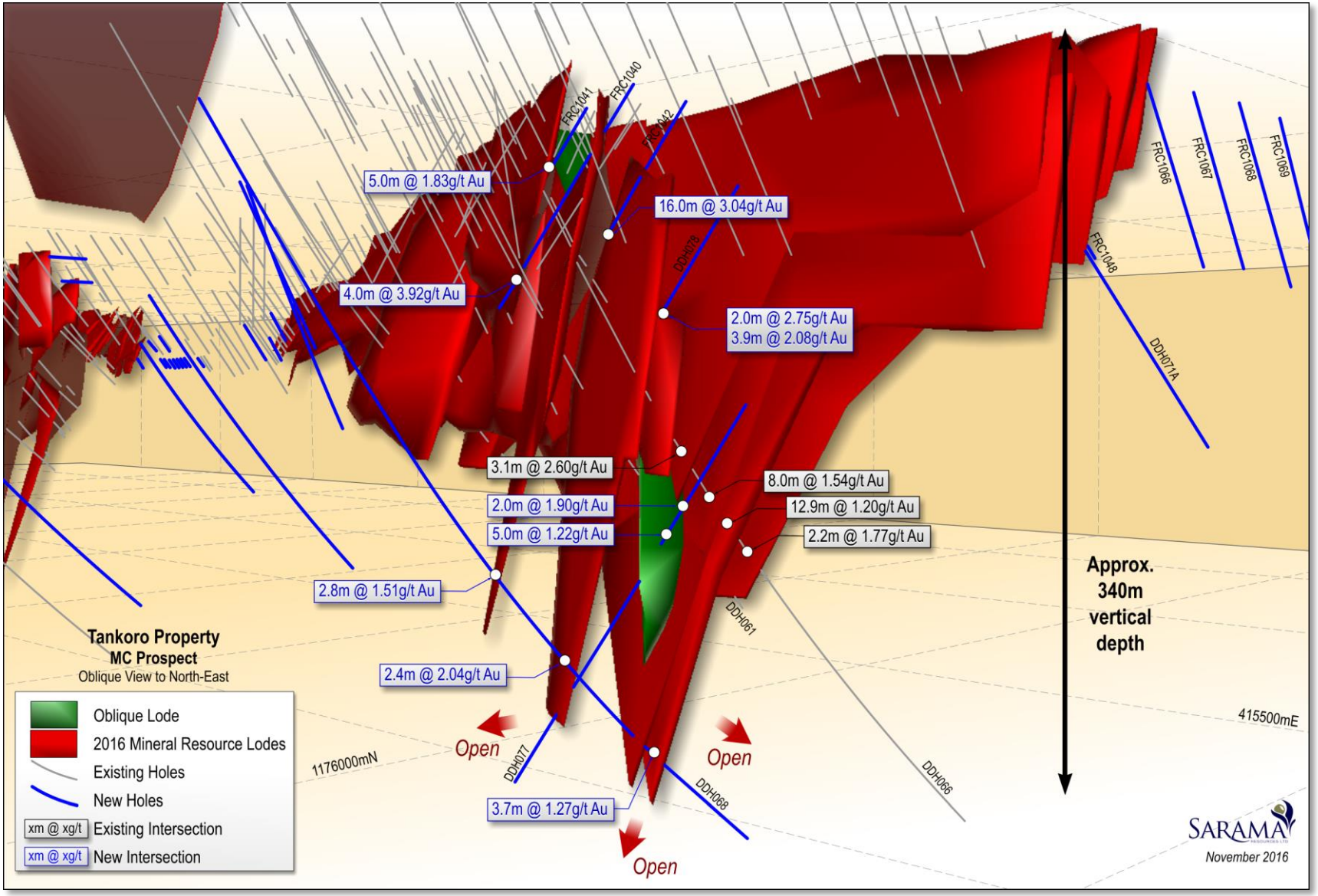

Figure 4 – Oblique View of Deep Drilling at MC Prospect Showing Limited Drill Coverage and Potential for Strike and Depth Extensions to Mineral Resource

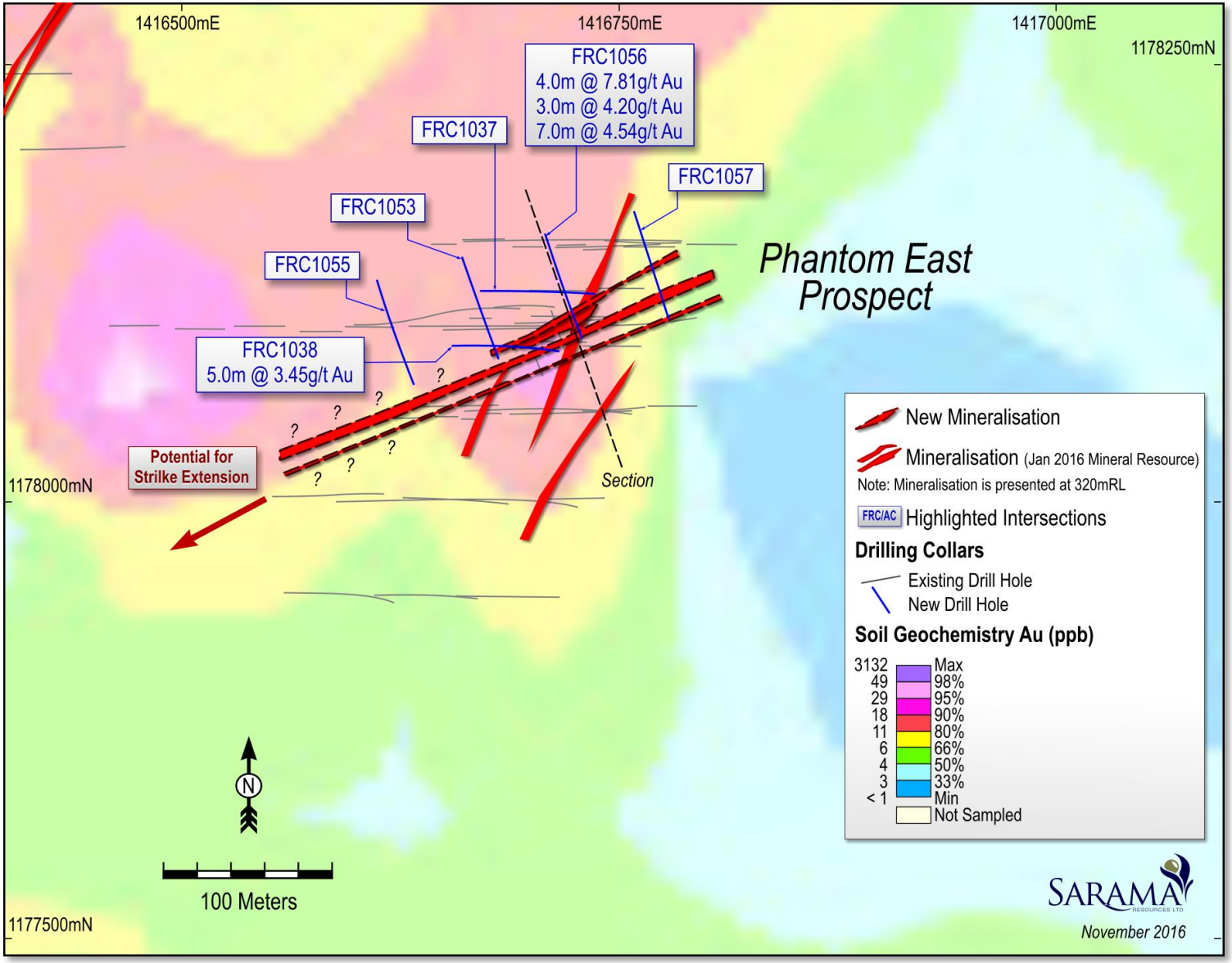

Figure 5 – Detail Plan of Phantom East Prospect Showing Oblique Mineralisation Targeted by New Drilling and Highlighted Intersections

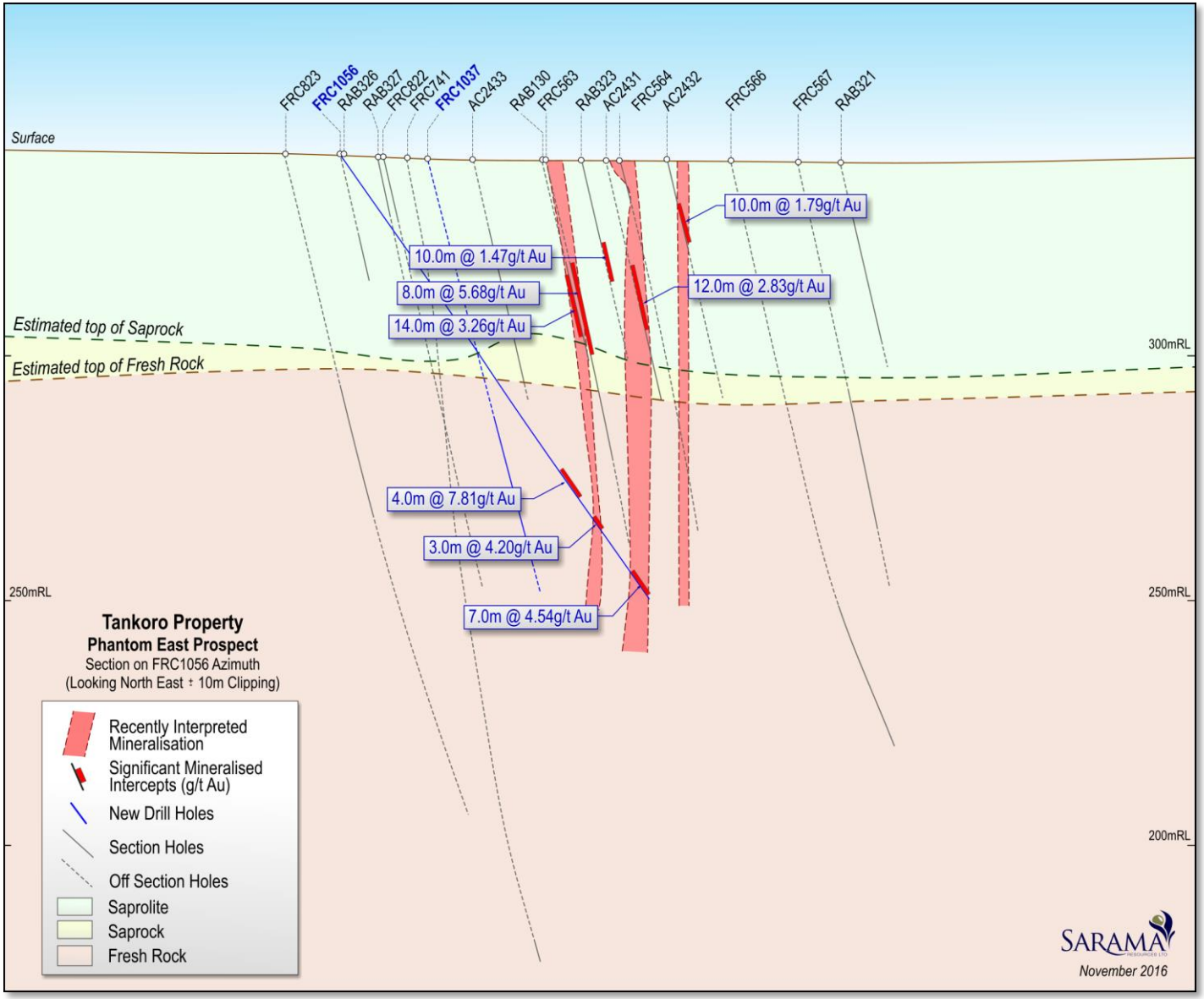

Figure 6 – Oblique Section (along Azimuth of FRC1056) at Phantom East Prospect Showing Oblique Mineralisation Targeted by New Drilling and Highlighted Intersections

ABOUT SARAMA RESOURCES LTD

Sarama Resources Ltd (TSX-V: SWA) is a West African focused gold explorer with substantial landholdings in Burkina Faso.

Sarama's flagship properties are situated within the Company's South Houndé Project area in south-west Burkina Faso. Located within the prolific Houndé greenstone belt, Sarama's exploration programs have built on significant early success to deliver an inferred mineral resource estimate of 2.1 Moz gold[1,2]. Acacia Mining plc is earning up to a 70% interest in the South Houndé Project by satisfying certain conditions, including funding earn-in expenditures of up to US$14 million, over a 4-year earn-in period and may acquire an additional 5% interest, for an aggregate 75% interest in the Project, upon declaration of a minimum mineral reserve of 1.6 million ounces of gold. Sarama is focused on consolidating under-explored landholdings in Burkina Faso and other established mining jurisdictions.

Sarama holds a 31% participating interest in the Karankasso Project Joint Venture ("**JV**") which is situated adjacent to the Company's South Houndé Project in Burkina Faso and is a JV between Sarama and Savary Gold Corp. ("**Savary**"). Savary is the operator of the JV and in October 2015, declared a maiden inferred mineral resource estimate of 671,000 ounces of contained gold[3,4] at the Karankasso Project JV.

Incorporated in 2010, the Company's Board and management team have a proven track record in Africa and a strong history in the discovery and development of large-scale gold deposits. Sarama is well positioned to build on its current success with a sound exploration strategy across its property portfolio.

1. *43.0 Mt @ 1.5 g/t Au (reported above cut-off grades ranging 0.3-2.2 g/t Au, reflecting the mining methods and processing flowsheets assumed to assess the likelihood of the inferred mineral resources having reasonable prospects for eventual economic extraction)*
2. *The effective date of the Company's inferred mineral resource estimate is February 4, 2016. For further information regarding the mineral resource estimate please refer to the technical report titled "NI 43-101 Independent Technical Report South Houndé Project Update, Bougouriba and Ioba Provinces, Burkina Faso", dated March 31, 2016. The technical report is available under Sarama Resources Ltd.'s profile on SEDAR at www.sedar.com.*
3. *9.2 Mt @ 2.3 g/t Au (at a 0.5 g/t Au cut-off)*
4. *The effective date of the Karankasso Project JV mineral resource estimate is October 7, 2015. For further information regarding the mineral resource estimate please refer to the technical report titled "Technical Report and Resource Estimate on the Karankasso Project, Burkina Faso", dated October 7, 2015. The technical report is available under Savary Gold Corp's profile on SEDAR at www.sedar.com. Sarama has not independently verified Savary's mineral resource estimate and takes no responsibility for its accuracy.*

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information in this news release that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes statements regarding the Company's plans for drilling and geochemical and geophysical surveys at the South Houndé Project, the Earn-In Agreement with Acacia, including the amounts that may be spent on exploration and interests in the South Houndé Project that may be earned by Acacia upon making certain expenditures and estimating a minimum reserve, the potential to expand the present oxide component of the Company's existing estimated mineral resources, and future exploration plans. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties and other factors. Such factors include, among others, that the business of exploration for gold and other precious minerals involves a high degree of risk and is highly speculative in nature; Mineral Resources are not Mineral Reserves, they do not have demonstrated economic viability, and there is no certainty that they can be upgraded to Mineral Reserves through continued exploration; few properties that are explored are ultimately developed into producing mines; geological factors; the actual results of current and future exploration; changes in project parameters as plans continue to be evaluated, as well as those factors disclosed in the Company's publicly filed documents. There can be no assurance that any mineralisation that is discovered will be proven to be economic, or that future required regulatory licensing or approvals will be obtained. However, the Company believes that the assumptions and expectations reflected in the forward-looking information are reasonable. Assumptions have been made regarding, among other things, Acacia's continued funding of exploration activities, the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that the Company will not be affected by adverse political events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information.

Sarama does not undertake to update any forward-looking information, except as required by applicable laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

NOTES –DRILLING

Drilling results are quoted as downhole intersections. True widths of mineralisation are estimated to be approximately 70% to 80% of reported downhole intersection lengths, except as otherwise noted. The orientation of some of the mineralised units is not yet well understood.

The reported composites for the drilling were determined using a cut-off grade of 0.30g/t Au to select significant and anomalous intersections, with a maximum of 2m internal dilution being incorporated into the composite where appropriate. No top-cuts were applied to assay grades. Isolated mineralised intersections less than 2m in length have not been reported.

Gold assays for the drilling were undertaken by the ALS Minerals, SGS SA and Bigs Global laboratories in Ouagadougou, Burkina Faso and SGS SA laboratory in Bamako, Mali. Assays are determined by fire assay methods using a 50 gram charge, lead collection and an AAS finish with lower detection limits of 0.01g/t Au (ALS) and 0.005g/t Au (Bigs Global).

The drilling was generally designed using a range of azimuths, according to program aims and mineralization orientation, dipping at -50-55° and were of variable length. Holes were spaced at 25-50m intervals along drill lines. All AC and RC holes were sampled at regular 1m downhole intervals. All diamond holes were sampled according to geological intervals but were generally <1m.

Intersection oxidation state classification is based on visual logging of the drillholes.

Sarama undertakes geological sampling and assays in accordance with its quality assurance/quality control program which includes the use of certified reference materials for AC, RC and diamond drilling as well as field duplicates in the case of AC and RC drilling.

For further information regarding the Company's QAQC protocols please refer to the technical report titled "NI 43-101 Independent Technical Report, South Houndé Project Update, Bougouriba and Ioba Provinces, Burkina Faso", dated March 31, 2016. The technical report is available under the Company's profile on SEDAR at www.sedar.com.

QUALIFIED PERSONS' STATEMENT

Scientific or technical information in this news release that relates to the Company's exploration activities in Burkina Faso is based on information compiled or approved by Guy Scherrer. Guy Scherrer is an employee of Sarama Resources Ltd and is a member in good standing of the Ordre des Géologues du Québec and has sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43-101. Guy Scherrer consents to the inclusion in this report of the information, in the form and context in which it appears.

Scientific or technical information in this news release that relates to the preparation of the Company's mineral resource estimate is based on information compiled or approved by Adrian Shepherd. Adrian Shepherd is an employee of Cube Consulting Pty Ltd and is considered to be independent of Sarama Resources Ltd. Adrian Shepherd is a Chartered Professional Member in good standing of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which he is undertaking to qualify as a Qualified Person under National Instrument 43-101. Adrian Shepherd consents to the inclusion in this news release of the information, in the form and context in which it appears.

Scientific or technical information in this news release that relates to the preparation of the Karankasso Project's mineral resource estimate is based on information compiled or approved by Eugene Puritch and Antoine Yassa. Eugene Puritch and Antoine Yassa are employees of P&E Mining Consultants Inc. and are considered to be independent of Savary Gold Corp. and Sarama Resources Ltd. Antoine Yassa is a member in good standing of the Ordre des Géologues du Québec and Eugene Puritch is a member in good standing of Professional Engineers Ontario. Eugene Puritch and Antoine Yassa have sufficient experience which is relevant to the commodity, style of mineralisation under consideration and activity which they are undertaking to qualify as a Qualified Person under National Instrument 43-101. Eugene Puritch and Antoine Yassa consent to the inclusion in this news release of the information, in the form and context in which it appears. Sarama has not independently verified Savary's mineral resource estimate and takes no responsibility for its accuracy.

APPENDIX A – MM PROSPECT DRILLING

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MM	DDH004	DDH	4m @ 1.53 g/t Au	100% Fresh	245.8	249.8	-58	90	601.5
(Extensional)			2.5m @ 0.56 g/t Au	100% Fresh	274.5	277.0			
			5.5m @ 0.89 g/t Au	100% Fresh	279.5	285.0			
			4m @ 2.75 g/t Au	100% Fresh	445.0	449.0			
	DDH044	DDH	**4.4m @ 4.54 g/t Au**	100% Fresh	413.0	417.5	-51	90	502
			2.5m @ 2.07 g/t Au	100% Fresh	488.0	490.5			
	DDH082	DDH	7.1m @ 0.71 g/t Au	100% Fresh	311.4	318.5	-55	91	513.5
			11.9m @ 1.04 g/t Au	100% Fresh	322.0	333.9			
			4.5m @ 0.69 g/t Au	100% Fresh	432.0	436.5			
	DDH086	DDH	22.9m @ 0.79 g/t Au	100% Fresh	165.1	188.0	-57	88	501
			6m @ 1.30 g/t Au	100% Fresh	385.4	391.4			
			13.7m @ 5.67 g/t Au	100% Fresh	428.9	442.5			
	FRC879RE1	DDH	13.7m @ 1.62 g/t Au	100% Fresh	470.8	484.5	-55	95	444
			Incl. 6.7m @ 2.95g/t Au	*from 471.3m to 478m*					
			6.1m @ 1.61 g/t Au	100% Fresh	487.5	493.6			
			Incl. 3.5m @ 2.51g/t Au	*from 490m to 493.6m*					
MM	FRC1058#	RC	no significant intersections		0.0	100.0	-54	152	100
(Infill)	FRC1059	RC	14m @ 1.65 g/t Au	100% Fresh	115.0	129.0	-56	90	135
	DDH079#	DDH	3.7m @ 0.55 g/t Au	100% Fresh	175.3	179.0	-51	64	266
			17.4m @ 5.88 g/t Au	100% Fresh	194.5	211.8			
	FRC958	RC	4m @ 0.98 g/t Au	100% Oxide	7.0	11.0	-51	90	85
			7m @ 0.76 g/t Au	100% Oxide	32.0	39.0			
			2m @ 1.50 g/t Au	100% Fresh	60.0	62.0			
Obi	FRC970	RC	20m @ 1.64 g/t Au	100% Oxide	71.0	91.0	-49	93	110
(Infill)									

Notes:
Drillholes with a suffix of 'REx' denote RC holes that have been extended with a diamond drill tail
 # denotes hole possibly drilled at shallow angle (<~50°) to mineralization – true widths expected to be approximately 25-40% of downhole lengths

APPENDIX B - MC PROSPECT

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MC Oblique Lode (Infill & Ext)	DDH076#	DDH	2m @ 0.61 g/t Au	100% Oxide	12.0	14.0	-55	340	237
			6m @ 0.55 g/t Au	100% Fresh	116.8	122.8			
			7.4m @ 1.64 g/t Au	100% Fresh	174.5	181.9			
			3m @ 1.99 g/t Au	100% Fresh	190.7	193.7			
	DDH077	DDH	12.1m @ 2.20 g/t Au	100% Trans	63.0	75.1	-56	343	410.5
			5.2m @ 0.65 g/t Au	100% Fresh	127.0	132.2			
			5.8m @ 1.20 g/t Au	100% Fresh	157.2	163.0			
			2m @ 1.90 g/t Au	100% Fresh	242.5	244.5			
			5m @ 1.22 g/t Au	100% Fresh	257.0	262.0			
	DDH078	DDH	9m @ 0.96 g/t Au	100% Oxide	31.0	40.0	-55	340	190
			2m @ 2.75 g/t Au	100% Fresh	147.0	149.0			
			3.9m @ 2.08 g/t Au	100% Fresh	155.5	159.4			
			2m @ 0.69 g/t Au	100% Fresh	168.1	170.1			
	FRC1040#	RC	4m @ 3.92 g/t Au	100% Fresh	113.0	117.0	-55	340	123
	FRC1041#	RC	2m @ 0.59 g/t Au	100% Oxide	14.0	16.0	-55	341	105
			5m @ 1.83 g/t Au	100% Oxide	31.0	36.0			
			4m @ 1.41 g/t Au	25% Trans / 75% Fresh	53.0	57.0			
	FRC1042	RC	**16m @ 3.04 g/t Au**	100% Fresh	80.0	96.0	-56	340	129
	FRC1043	RC	3m @ 1.60 g/t Au	100% Oxide	12.0	15.0	-56	340	121
			7m @ 1.70 g/t Au	100% Fresh	82.0	89.0			
			2m @ 2.63 g/t Au	100% Fresh	99.0	101.0			
	FRC1044A	RC	**14m @ 2.37 g/t Au**	100% Fresh	82.0	96.0	-55	341	105
	FRC1045#	RC	3m @ 1.72 g/t Au	100% Fresh	124.0	127.0	-55	341	135
	FRC1046A#	RC	3m @ 1.65 g/t Au	100% Oxide	24.0	27.0	-55	340	93
			11m @ 1.59 g/t Au	100% Oxide	30.0	41.0			
			6m @ 1.73 g/t Au	100% Oxide	46.0	52.0			
	FRC1047#	RC	4m @ 0.94 g/t Au	100% Oxide	56.0	60.0	-55	339	120
			2m @ 1.06 g/t Au	100% Fresh	111.0	113.0			
MC MinorAreas (Extensional)	FRC1063	RC	4m @ 0.53 g/t Au	100% Oxide	34.0	38.0	-56	92	100
	FRC1064	RC	4m @ 0.86 g/t Au	100% Fresh	95.0	99.0	-55	91	108
MC Minor Areas (Infill)	FRC1052#	RC	2m @ 1.40 g/t Au	100% Trans	57.0	59.0	-55	180	111
			8m @ 0.79 g/t Au	100% Fresh	95.0	103.0			
	FRC1049#	RC	no significant intersections		0.0	120.0	-56	181	120
	DDH068	DDH	2.8m @ 1.51 g/t Au	100% Fresh	282.8	285.6	-55	90	413.5
			4.2m @ 2.04 g/t Au	100% Fresh	345.0	349.2			
			2.5m @ 1.20 g/t Au	100% Fresh	373.9	376.4			
			2.3m @ 0.58 g/t Au	100% Fresh	385.9	388.2			
			5m @ 0.67 g/t Au	100% Fresh	403.3	408.3			
			3.7m @ 1.27 g/t Au	100% Fresh	421.9	425.6			
			2.9m @ 0.46 g/t Au	100% Fresh	468.8	471.6			
	DDH071A#	DDH	5m @ 0.60 g/t Au	100% Oxide	30.0	35.0	-55	180	197.5
			9m @ 1.02 g/t Au	100% Oxide	38.0	47.0			
			3m @ 2.09 g/t Au	100% Oxide	50.0	53.0			

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MC Oblique Targets (Additional)	FRC1051	RC	**9m @ 3.39 g/t Au**	100% Oxide	16.0	25.0	-56	182	60
			5m @ 5.25 g/t Au	100% Oxide	45.0	50.0			
	FRC1060	RC	3m @ 1.20 g/t Au	100% Fresh	95.0	98.0	-55	151	110
	FRC1061	RC	4m @ 0.61 g/t Au	100% Fresh	99.0	103.0	-55	152	105
	FRC1062	RC	no significant intersections		0.0	100.0	-55	152	100

Notes:
 # denotes hole drilled at shallow angle (<~50°) to mineralization – true widths expected to range 20-40% of downhole lengths

APPENDIX C – PHANTOM GROUP OF PROSPECTS

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
Phantom East	FRC1037	RC	no significant intersections		0.0	110.0	-55	92	110
(Oblique Lodes)	FRC1038#	RC	**5m @ 3.45 g/t Au**	100% Fresh	85.0	90.0	-55	91	110
(Infill)	FRC1053	RC	no significant intersections		0.0	110.0	-56	159	110
	FRC1055	RC	no significant intersections		0.0	110.0	-56	160	110
	FRC1056#	RC	**4m @ 7.81 g/t Au**	100% Fresh	85.0	89.0	-55	162	111
			3m @ 4.20 g/t Au	100% Fresh	92.0	95.0			
			7m @ 4.54 g/t Au	100% Fresh	104.0	111.0			
	FRC1057	RC	no significant intersections		0.0	110.0	-56	162	110
Phantom West	AC2364	AC	no significant intersections		0.0	30.0	-55	90	30
(Extensional)	AC2369	AC	no significant intersections		0.0	65.0	-50	90	65
	AC2370	AC	no significant intersections		0.0	65.0	-50	90	65
	AC2371	AC	no significant intersections		0.0	65.0	-50	90	65
Phantom	AC2365	AC	8m @ 0.76 g/t Au	100% Oxide	8.0	16.0	-50	90	60
(Infill)									

Notes:
 # denotes hole possibly drilled at shallow angle (<~50°) to mineralization – true widths expected to be approximately 25-40% of downhole lengths

APPENDIX D – ISOLATED GEOPHYSICAL TARGETS

Location (Prospect)	Hole ID	Hole Type	Downhole Intersection	Intersection Material Type	Depth From (m)	Depth To (m)	Dip (°)	Azimuth (°)	Hole Length (m)
MC	FRC1048	RC	no significant intersections		0.0	100.0	-55	183	100
	FRC1050	RC	**10m @ 1.95 g/t Au**	100% Oxide	2.0	12.0	-55	182	105
			2m @ 0.50 g/t Au	100% Oxide	34.0	36.0			
			3m @ 0.89 g/t Au	100% Fresh	99.0	102.0			
	FRC1066	RC	no significant intersections		0.0	102.0	-55	92	102
	FRC1067	RC	no significant intersections		0.0	100.0	-55	92	100
	FRC1068	RC	no significant intersections		0.0	110.0	-55	92	110
	FRC1069	RC	6m @ 0.36 g/t Au	100% Oxide	12.0	18.0	-56	91	107
			5m @ 0.59 g/t Au	100% Fresh	99.0	104.0			
	DDH073A	DDH	no significant intersections		0.0	200.0	-56	182	200
	DDH075	DDH	no significant intersections		0.0	161.0	-56	180	161
	DDH084	DDH	no significant intersections		0.0	570.0	-55	90	570
Phantom (Deep)	DDH085	DDH	5m @ 0.65 g/t Au	32% Oxide / 68% Fresh	11.0	16.0	-55	90	450
			6.3m @ 1.30 g/t Au	83% Oxide / 17% Fresh	20.0	26.4			
			2.6m @ 3.58 g/t Au	100% Fresh	59.6	62.3			
			3.1m @ 0.81 g/t Au	100% Fresh	275.3	278.4			
MM (Deep)	FRC811RE1	DDH	4.7m @ 1.36 g/t Au	100% Fresh	290.6	295.3	-50	91	255
	DDH069	DDH	7.5m @ 0.76 g/t Au	100% Fresh	155.0	162.5	-55	180	192
	DDH070	DDH	7.9m @ 0.76 g/t Au	100% Fresh	228.5	236.4	-54	181	262

Notes:
True width of mineralization is unknown due to early stage of exploration
Drillholes with a suffix of 'REx' denote RC holes that have been extended with a diamond drill tail