



**NARAWA MINING
COMPANY LIMITED**

**GEOLOGICAL REPORT OF INITIAL
EXPLORATION WORKS IN THE
NARAWA MINING CONCESSION**

KIBI GOLD BELT, GHANA



**REPORT PREPARED FOR;
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EXECUTIVE SUMMARY

Shear zone - hosted hydrothermal gold mineral deposits style is among the highest grade world-class gold-producing mines in the world. This deposit styles are structurally controlled and can extend kilometers deep into the earth crust. A classic example is the shear hosted gold deposit of Anglo Gold Mines, Obuasi in the Ashanti Gold Belt, Ghana. Geogold Exploration Services Limited has discovered a classic gold bearing (fault/ shear) zone with considerable volumes of sulphides (arsenopyrite, pyrrhotite, pyrites) of secondary origin and opaque minerals in the Ettukrom Gold zone of Narawa Mining Company Limited concession in the Kibi Gold belt .This NE –SW structures is currently traceable on surface over 1.2 km outcropping in three branches and of (50 – 60) m in strike length and (15 – 20) m width each.

The fault rock is strongly chloritized, and sheared with intense silicification and carbonization. This fractured rocks (i.e. fault /shear zones) is most likely a conduits for transport of large fluid / metals volumes to surface. The evidence for this is ubiquitous in paleo – fault zones –fractures, where fractures are veined - filled, wall rock are often altered, and gouge zones are tight and cemented. This structure seems to exhibits a localized hydrothermal ore deposits system that were active at the same time the fluids were continues and active thus leading to volumes of sulphidation on surface. The structure is still under investigation and could be traceable for a minimum of 4km, striking northward extending to the metasedimentary Voltain basin. Intense soil geochemical sampling and geological mapping is currently ongoing to assist properly delineate the zones of surface mineralization for further exploration. The fault rock is also in contact with a felsic intrusive body possibly quartz diorite with a sharp contact partially outcropping on surface. The contact of this newly discovered intrusive is also faulted with intense carbonization, sericitization, and sulphidization and is strongly silicified. This outcropping shear structure is very interesting and overwhelming since it represent an all-important exploration target possible to be developed into a feature producing gold mine. The fault zones is strongly mylonitic with haloes of intense alteration and sulphidation.

Initial petrographic studies conducted at the University of Ghana Laboratory, reveals up to 10 % sulphides, and 20% opaque minerals in the fault zone. The zone, a carbonate-bearing chlorite-schist, shows significant deformation with abundant coarse deformed sulfide minerals visible in

hand samples. It appears to have undergone solid state deformation and ductile-deformation, with quartz and carbonate infiltrations and significant opaque and sulfide mineralization. The rock appeared to have been deformed poly-phase. Microscopically, the rock is dominated by opaque minerals and chlorite. The opaque minerals appear to be ferromagnesian-derived, most likely amphibole. Shear textures are shown by strong preferred orientation of constituent minerals, with an S1 schistosity overprinted by S2 in a somewhat anastomosing texture. This assemblage is impregnated by significant quartz and carbonate minerals. Aggregates of deformed sulfide minerals are preferentially oriented and within alteration. A total of nineteen rock chip samples were sent to SGS laboratory, Tarkwa to test the gold content of the rock chips using fire assay. Six rock chip (grab samples) gave values above 0.03 g/t representing 31.58 % of total samples tested from the outcrop. Detail structural mapping, sampling and petrological studies is underway to assist delineate the surface extent of the structure and to prepare a drill plan for resource. The managing of Narawa Mining Company in consultation with Geogold Exploration Services limited, invites the interested public, mining and mineral exploration companies for a site visit and possible interactions.

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CHAPTER ONE

Introduction

In March, 2017, the management of Narawa Mining Company Limited commissioned Michael Kwasi Dwumfuor of Geogold Exploration Services Ltd. ('GGES') to initiate and supervise a hard rock gold exploration project in the their approximately 64 Sq.Km concession in the Fanteakwa district of the Eastern region of Ghana. The program was to technically assess the potential of gold mineralization in surface exposures and to propose a detailed follow-up plan for subsequent green field exploration activities.

Interesting returns from the reconnaissance survey and detailed follow-up exploration works is positively indicative of a gold-bearing shear/fault structure in the concession, warranting further works to help delineate its surficial extent. The findings will produce a detailed independently verifiable technical report and resource estimate for commercial declaration.

The gold-bearing shear under investigation is a splay of a structure linked to a major reverse fault on the eastern flanks of the Kibi Gold Belt. The structure has a confirmed surficial lateral extent of approximately 10 Km in a NE – SW trend. This report documents initial field activities, laboratory reports and the necessary recommendations for further exploration works.

Scope of the study

Ettukrom gold zone has been identified as the initial exploration target and all current exploration activities are being concentrated within this zone of interest. This is an approximately 4 Km sq area. Exploration work being carried out includes geological and regolith mapping, soil sampling, petrological studies and structural mapping and analysis. However, periodic and systematic reconnaissance incursions are also done in areas on the Ettukrom periphery.

Property description and location

The Narawa Mining Limited concession is located within an area historically referred to as the “Kibi Gold District”, or the “Kibi District” in southern Ghana. The concession has an area of 64 sq. km and has the town of Nsuapenso somewhat in its center, in the Fanteakwa District, of the Eastern region of Ghana (as shown in Figure 1). It is located approximately 80 km NNE of Accra, on the eastern flank of the Atewa Range, just off the main Accra-Kumasi highway.

Ownership

The Narawa mining Concession (NMC) is owned by a private corporation, Narawa Mining Company Limited of address, P.O. Box CT 3746, Cantonment, Accra, with a 90% share interest. The remaining 10% interest is being held by the Government of Ghana in trust for the republic. Pursuant to the Minerals and Mining Act, 2006 (Act 703) (the “Mining Act”), the Government of Ghana acquires a 10% free carried interest in all mining leases by way of 10% share ownership in all Ghanaian corporations who hold mining leases.

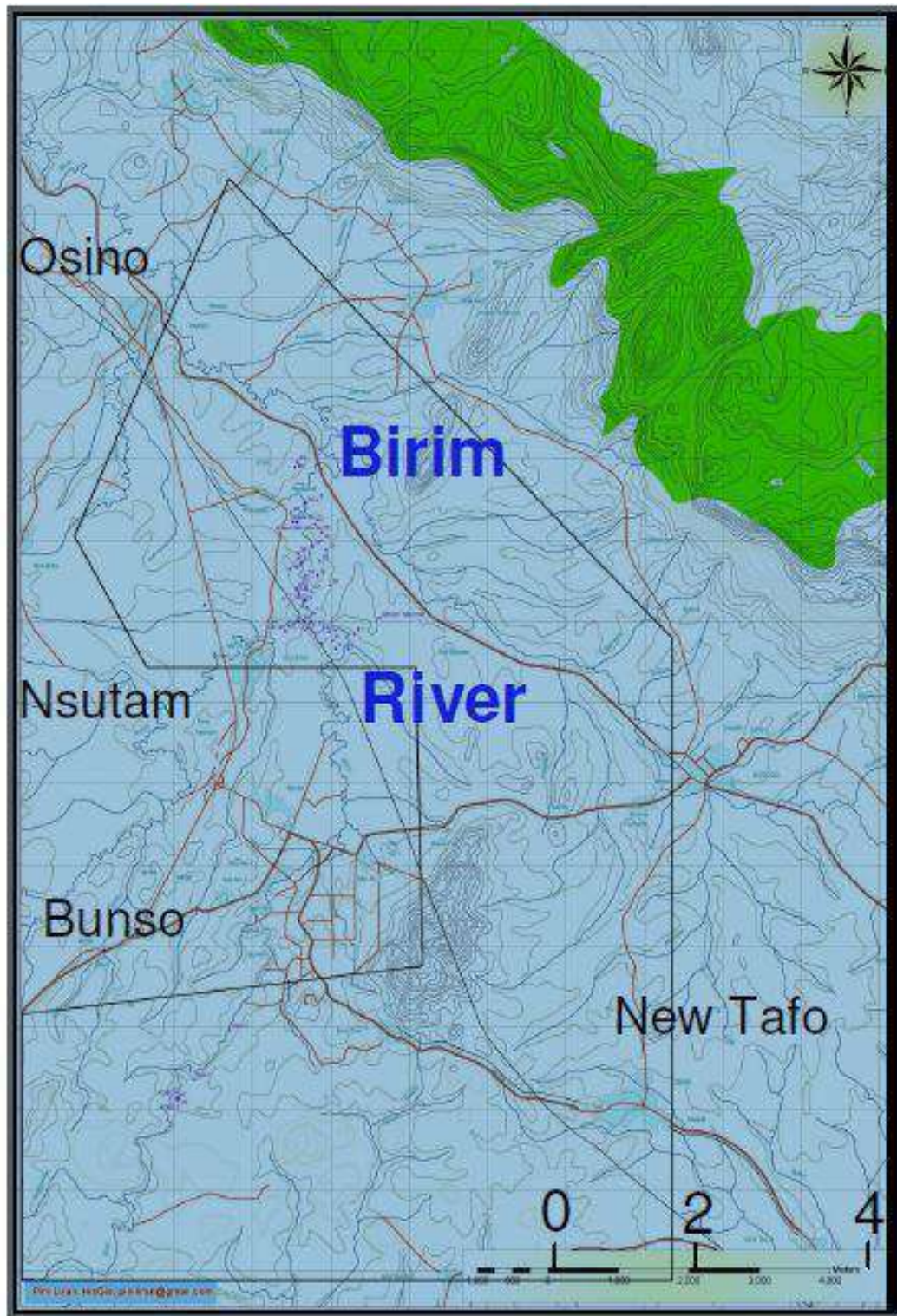


Fig 1. Approximate boundaries of Narawa Company Limited Concession

CHAPTER TWO

Brief geology

The Narawa Mining concession covers part of the Kibi Volcanic Belt, which is the easternmost of the four main Birimian volcanic belts in southern Ghana.

These volcanic belts and the intervening sedimentary basins were formed during the Paleoproterozoic and were deformed and intruded by granitoids during the Eburnean tectonothermal event which also occurred in the Paleoproterozoic. Generally, there are two types of granitoids in southern Ghana: the earlier belt-type granitoids, and the later basin-type granitoids. The volcanic belts, and major structures within the basins, trend NE-SW as a result of Eburnean deformation.

The concession contains steeply dipping, isoclinally folded Birimian Supergroup metasediments and metavolcanics of the Kibi Volcanic Belt. These rocks have been intruded by belt-type quartz diorite intrusions in at Ettukrom town in the southern part of the concession. These rocks are currently being studied for further classification at the Department of Earth Science rock laboratory, University of Ghana.

Mineralization

Ghana is one of the world's top gold producers. In southern Ghana gold occurs in three styles of mineralization:

1. Alluvial deposits found in river valleys.
2. Shear zone-hosted hydrothermal mineralization.
3. Granitoid-hosted hydrothermal mineralization.

While the alluvial deposits formed recently during the Cainozoic, the hydrothermal deposits formed as part of the Eburnean tectonothermal event in the Paleoproterozoic.

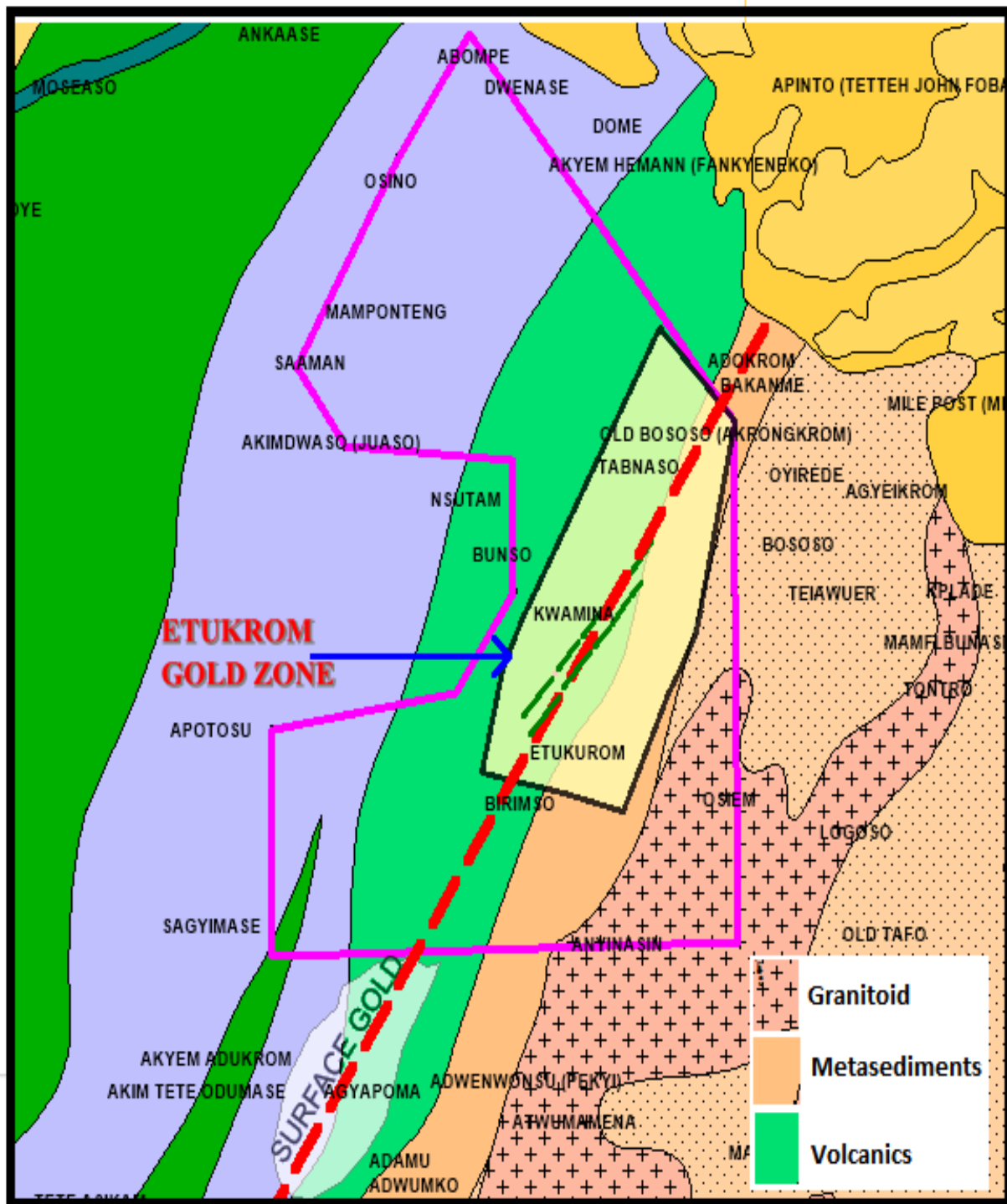


Fig 2. Geology of part of the Kibi belt, with the concession boundary

Whereas there are alluvial gold deposits in the Birim River valley within the concession, the main focus of Narawa Mining Company is on the more prolific granitoid-hosted and shear zone–hosted hydrothermal mineralization.

Mineralization in the NMC is suspected to be of the granitoid-hosted hydrothermal style. Quartz diorite occurs as a number of lenses, of varying sizes, within metasediments and metavolcanics in the southeastern part of the concession boundary analogous to that of Eastern Mining, Mos mining and Xtra Gold Mining. The granitoid lenses contain quartz vein stockworks near the margins of the lenses. These stockworks consist of a number of differently oriented sets of quartz veins. The veins and adjacent alteration, which includes disseminated sulphides, such as pyrite, pyrrhotite and arsenopyrite, are typically auriferous.

The newly discovered gold bearing shear currently under investigation also alludes to the Shear zone-hosted hydrothermal mineralization. The shear is traceable for about 1.5 Km on surface at the Ettukrom Gold Zone. Fault/shear fabrics are prominent, and silicification and sulphide mineralization are pervasive. This the main target for subsequent drilling operations.

There are several similarities between the mineralization and known gold deposits of the granitoid-hosted type, such as the Central Ashanti Gold Project, formerly known as the Ayanfuri deposit (Perseus Mining Limited), and the Anyankyerim and Nhyiaso deposits (AngloGold Ashanti Ltd.) located within the adjacent Ashanti Belt, and the Subika deposit (Newmont Mining Limited) and the Chirano deposit (Kinross Gold Corporation) located within the Sefwi Belt.

CHAPTER THREE

Exploration works

Exploration works by GGESL has identified gold anomalies in the newly discovered shear/fault zone structure in the Ettukrom Gold Zone Part of the Concession, which are yet to be tested and confirmed at depth by drilling. The structure outcrops and no trenching activities can be carried out. A soil sampling program is also ongoing in the Ettukrom Gold Zone but the management of Narawa Mining Company Limited aims to focus on developing the gold anomalies through drilling, for resource definition.

Exploration since March 2017 has included:

- Reconnaissance Survey of Ettukrom and Boartey – Agyapoma Gold Zone
- Soil sampling over 1km square Ettukrom Gold Zone
- Rock chip sampling (where possible)
- Petrographic Analysis of Rock Chips
- Initial Structural analysis of exposed structures for regional interpretation

i. Reconnaissance Survey of Ettukrom and Boartey – Agyapoma Gold Zone

Reconnaissance survey of the Ettukrom and Boartey - Agyapoma Gold zone has revealed interesting geological structures that worth following up. The southwestern part of the concession borders the Eastern mining Limited surface gold mineralization and a drilled confirmed resource of Abzu Gold Resources. A gold-bearing shear structure of XtraGold's (XtraGold Mining Limited) Zone Five mineral corridor, strikes through the diorite rocks in this area. This shear is a confirmed high grade gold mineralization. This is evident in the large number of hard rock artisanal miners in the area. This structure strikes through the NMC in a NNE –SSW trend with sufficient surficial exposure for mapping and geochemical soil sampling. The same shear is exposed in a number of locations at Ettukrom. Some parts of it is shown in the figures 3, 4, 5 and 6.

Careful analyses of this structure reveal a plane of reverse fault steeply dipping to the northeast. The volcanoclastic rock is faulted and folded by secondary deformation events.



Figure 3



Figure 4



Figure 5



Figure 6

Figure 3. Shear fabric in a metavolcanic outcrop with brecciated quartz veins.

Figure 4 and 5. Mylonitic textures and folding in a metavolcanic outcrop with brecciated quartz veins and carbonate alteration.

Figure 6. Brecciated quartz vein in mylonitic zone of the gold bearing shear.

This outcrop (figures 3, 4, 5 and 6) is particularly interesting. It is isolated and is the contact of two rock types, a felsic intrusive rock (granitoid) in contact with the volcanoclastic rock. Such contacts are zones of weakness, associated with mineralizing fluid emplacement. Detailed petrographic studies of some samples taken are underway study at the Department of Earth Science rock lab, of the University of Ghana.

ii. Soil sampling of the Ettukrom Gold Zone

Initial soil sampling program was planned to target an area of approximately 4 Km sq to help delineate the gold-in-soil anomalies. A 200 m line-sampling spacing interval was planned over prospective geological features. Samples were taken at every 25 m interval for mapping purpose and every 50 m prepared for laboratory testing. Sample depth ranges between 30 cm to 40 cm and analyses for gold at SGS laboratory using fire assay at Tarkwa.

The program is still ongoing and over 400 pieces of samples are still at the camp waiting for laboratory analysis. The figures 9 and 10 shows the catchment area where the soil sampling was undertaken.



Figure 7. Field technician sorting soil samples at Camp



Figure 8. Soil samples collected at Ettukrom

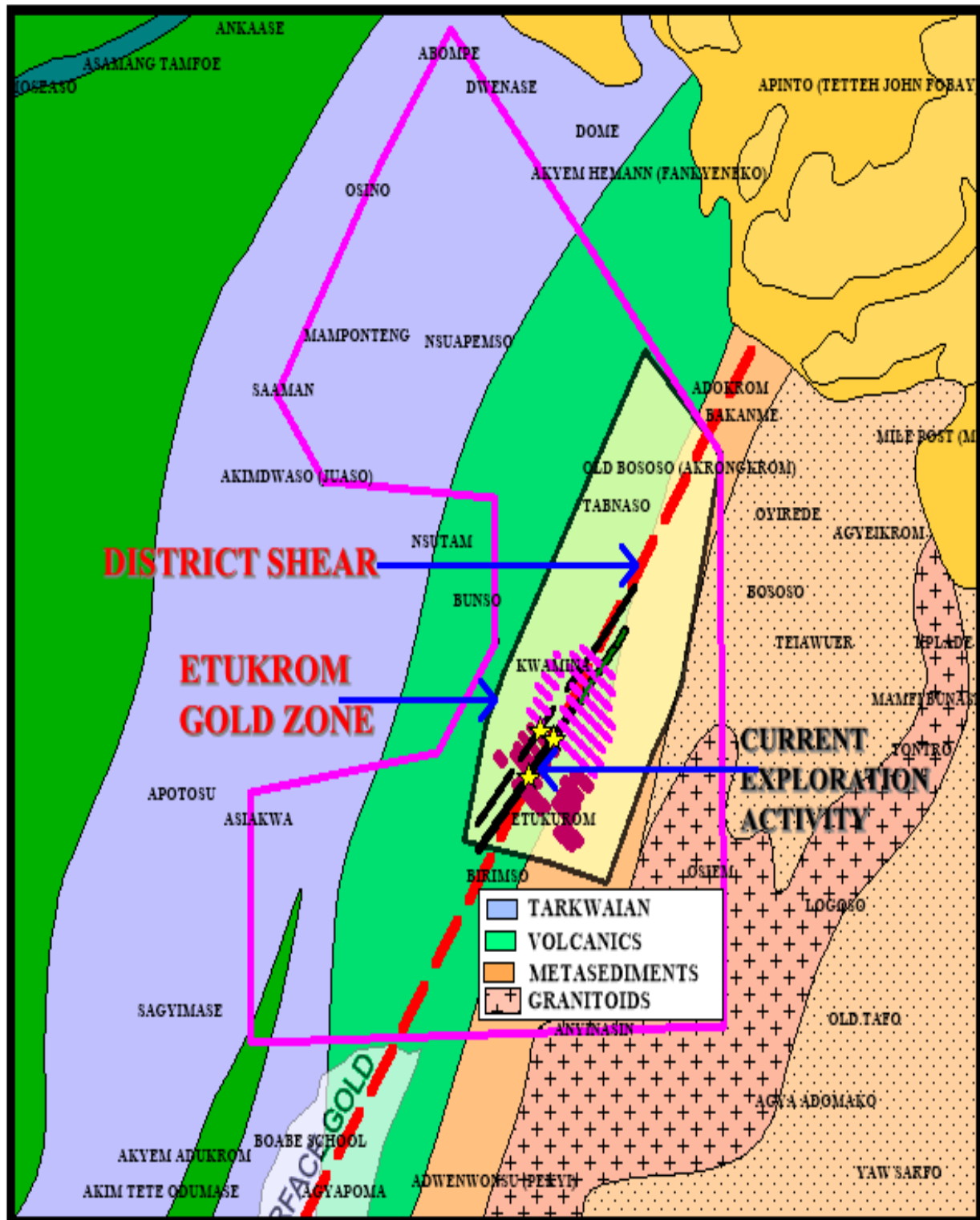


Figure 9. Sketch map showing the approximate position of the Shear (red area) and the sampling trend (black lines)

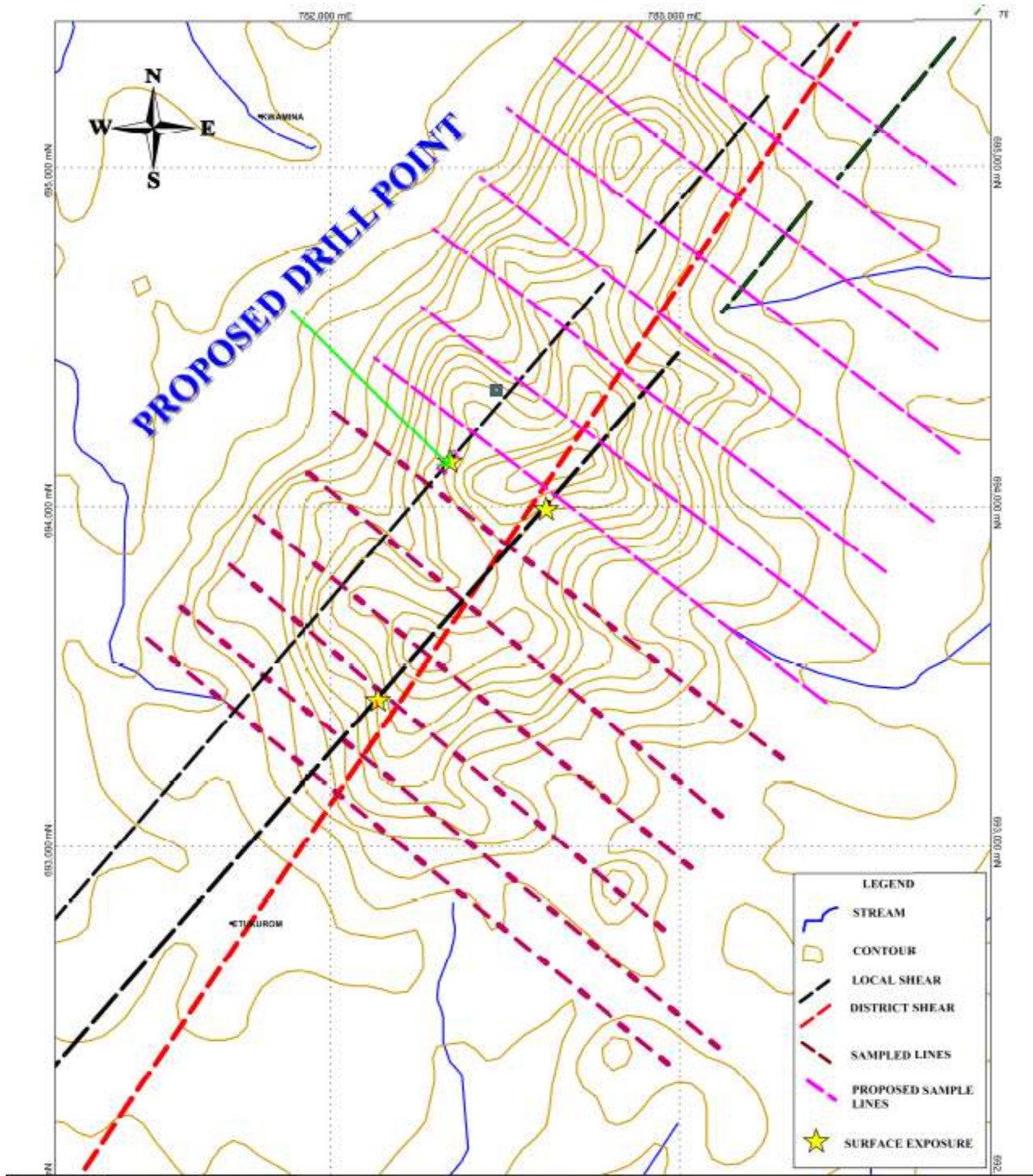


Figure 10. Sketch map showing the approximate position of the district Shear (red area) and the current exploration area (black lines)

NARAWA MINING COMPANY ETTUKROM SOIL SAMPLE MA

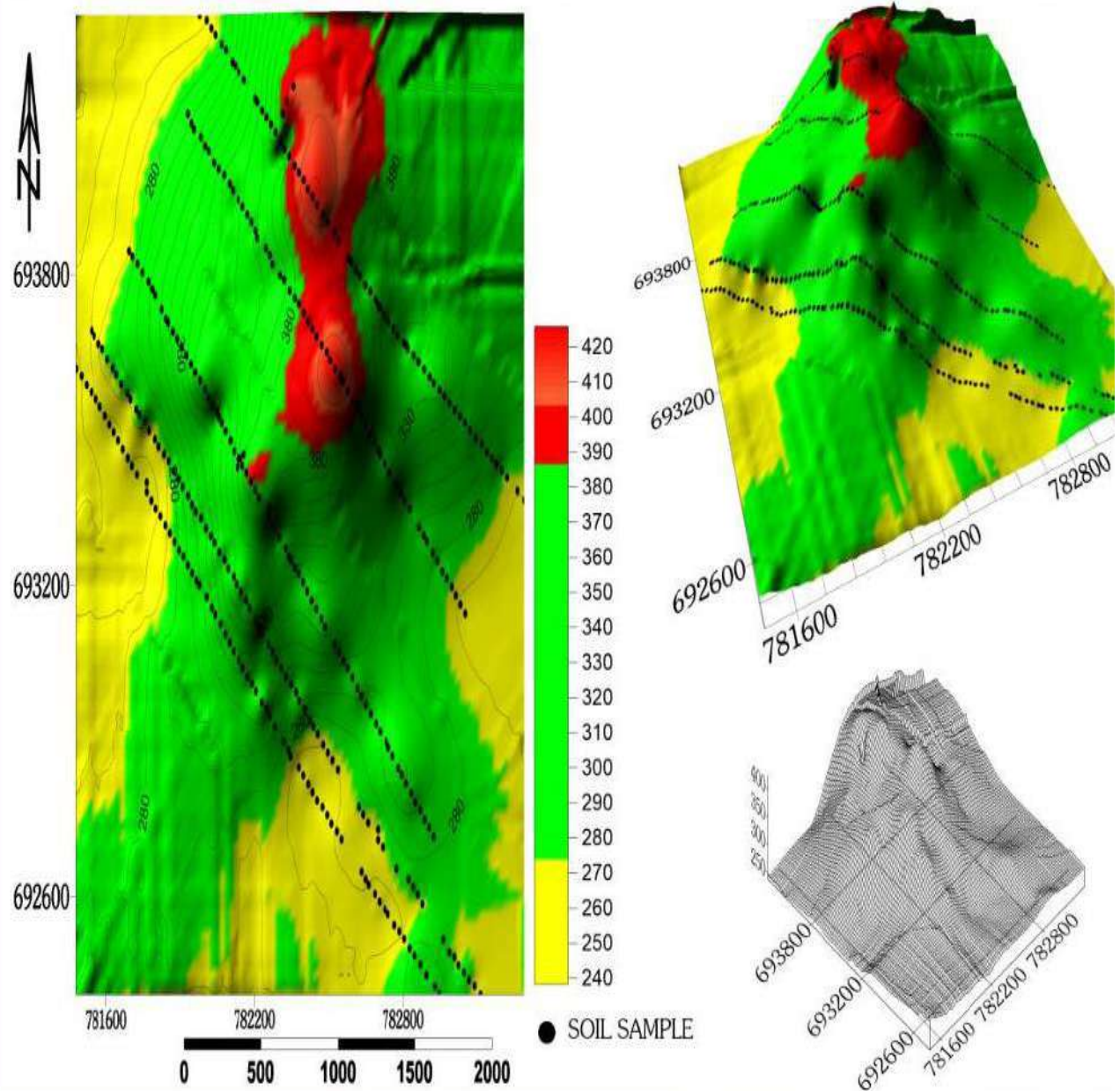


Figure 11. Elevation model of the sampling area.

iii. Initial structural analysis of exposed structures for regional interpretation.

Deciphering structural controls on the distribution of mineralization is a key component of mineral exploration principles. Some of these processes will need scale 3D modelling, structural and geological interpretation of geophysical data, and GIS integration of geological, geophysical and litho-geochemical data. Hydrothermal ore deposits are localized on faults / shears that were (repeatedly / continuously) active at the same time the hydrothermal system was active and metal pregnant. A typical example is the San Andreas Fault.

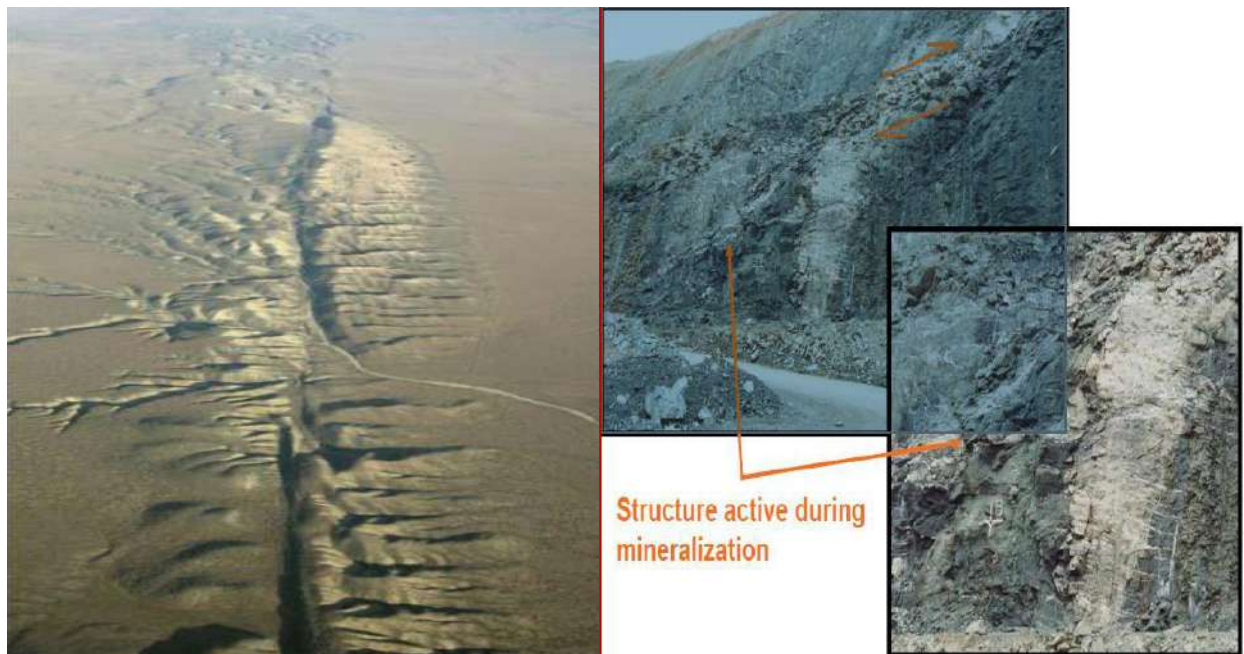


Figure 12. Surface exposure and zones of weakness in a face of San Andreas Fault

iv. Structural analysis and field observations of the gold-bearing fault/shear structure of the Narawa Mining Concession

The shear/fault structure in the NMC has makings similar to many world class deposit. Initial structural analysis of this gold-bearing structure reveals an intensely sheared fabric of secondary deformation on surface. A lot of flow textures associated with faulting zone / shear zones are predominant on various scale with metals/sulphides associated with gold impregnating the zones of weakness.



Figure 13



Figure 14



Figure 15



Figure 16

Figure 12. Initial cleaning up of the gold bearing structure by some members of the exploration team

Figure 13. Member of the exploration team showing the strike direction of the gold bearing structure to the North

Figure 14. A section of the exposed gold bearing shear /fault in the concession

Figure 15. A section of the mylonitic zone of the exposed gold bearing shear /fault in the concession



Figure 17



Figure 18



Figure 19



Figure 20

Figure 16. Section of the step-like zone (slickensides) of the exposed shear /fault.

Figure 17. Section of the mylonitic zone with brecciated quartz fragment along the direction of weakness of the exposed gold bearing shear.

Figure 18. Section of the exposed outcrop contact of two different rock types with along the direction of weakness of the exposed gold bearing shear /fault.

Figure 19. Section of the exposed contact of two different rock types possibly metavolcanic to the top and belt granitoid down



Figure 21



Figure 22



Figure 23

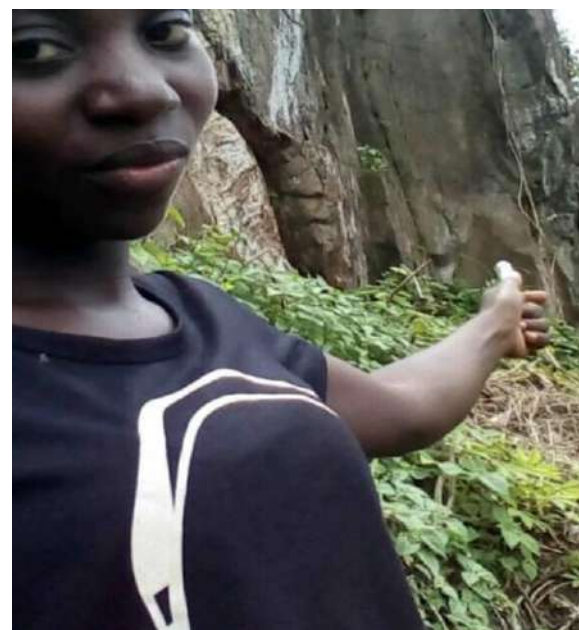


Figure 24

Figure 20. Section of the exposed sharp outcropping contact of two different rock types in the exposed shear

Figure 21 Sheared brecciated quartz vein in mylonitic zone of the gold bearing shear.

Figure 21. Flow textures in the sheared rock

Figure 22. A member of the exploration team showing the strike direction of the gold bearing structure to the South.



Figure 25. Sample of the contacting belt granitoid Figure 26. Sample of the contacting metavolcanic rock

Extensive structural analysis of the shear reveals three different surface exposed branches of the faulted contact between the volcanoclastic sedimentary rocks and the supposed intruded belt granitoid. Each exposure is approximately 60 m in strike length and 20 – 30 m wide.

v. Initial field analysis of gold mineralization and sulphide association in the gold bearing shear/fault

The newly discovered gold bearing shear exhibit similar gold mineralization style as the Birimian rocks in Ghana. Gold mineralization associated with this reverse fault contact and shear structure is of mesothermal origin and can be tied to the splay of structure in the eastern flank of the Kibi gold belt, east of the Atewa range. Gold mineralization is similar to the Ashanti Shear-style of AngloGold Ashanti's Obuasi Mine and also more precisely exhibit same characteristics as Newmont Akyem deposit.

Mineralization has the following characteristics;

Mineralogy is simple with a strong positive correlation between gold and arsenopyrite. Accessory minerals include pyrite, chalcopyrite, pyrrhotite, and bornite. Mineralization is along zones of weakness in the rock fabric and along the selvages of the quartz veins.

- Gold mineralization is also following the contact of the volcanoclastic sedimentary rock and the outcropped body under investigation.
- Gold mineralization is also conformant to the hanging wall of the metasedimentary rock. Though steeply dipping.

- Strong silicification is common, accompanied by sericite and carbonate alteration.
- Tourmaline is also present and gold may appear as coarse visible nugget in the veins and along the selvages of the veins.

vi. Petrographic Analysis of rock chip samples

Certain petrographic features are known to be associated with mineralization. As such, petrographic and textural analysis of rocks is an integral component of exploration. Rock chip samples of exposed outcrops of interest were studied microscopically, and forwarded for microscopic analysis at the department of earth science rock laboratory, of the University of Ghana.



Figure 27



Figure 28



Figure 29



Figure 30

Figures 23, 24, 25 and 26. Various forms of sulphidation along the planes of weakness in the belt granitoid

Most prominent feature in hand samples were the intense sulphidization, pervasive along planes of cleavages in the granitoids. Sulphides are known mineral associates, and indicators of some of the most prolific gold mineralization in Ghana. Sulphidization and alteration observed become increasingly pronounced near the tectonic contacts and shear zones. The rocks also showed forms of shear fabric, grain elongation and mylonitization. These features are overwhelmingly similar to those of the confirmed mineralized shear reported by Xtra Gold.

Three (3) representative rock samples, A1, A2 and A3, carefully chosen out of a submitted 15 samples for further microscopic studies, have been analyzed. The objectives were to determine the mineralogical and textural composition of the rocks for classification. Two slides were prepared from each sample and were analyzed using a leica trinocular polarizing microscope.

Two of these (A1 and A3) were found out to be of metavolcanic affinity, strongly sheared and significantly altered. These rocks are metamorphosed into various greenschists, which are dominantly chlorite-rich, strongly silicified and carbonate mineralized. They showed significant deformation,

contained opaque, sulfide and carbonate mineralization. The sulfide minerals were found to be associated with the alteration haloes.

A1, a carbonate-bearing chlorite-schist, showed significant deformation with abundant coarse deformed sulfide minerals visible in hand samples. It appears to have undergone solid state deformation and ductile-deformation, with quartz and carbonate infiltrations and significant opaque and sulfide mineralization. The rock appeared to have been deformed poly-phase.

Microscopically, the rock is dominated by opaque minerals and chlorite. The opaque minerals appear to be ferromagnesian-derived, most likely amphibole. Shear textures are shown by strong preferred orientation of constituent minerals, with an S1 schistosity overprinted by S2 in a somewhat anastomosing texture. This assemblage is impregnated by significant quartz and carbonate minerals. Aggregated of deformed sulfide minerals are preferentially oriented and within alteration.

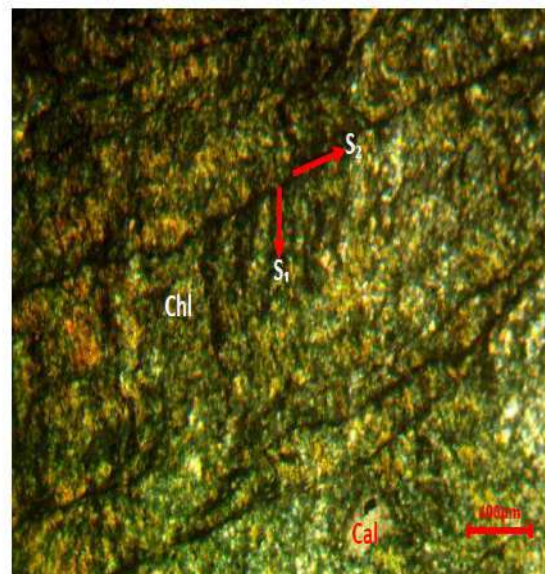
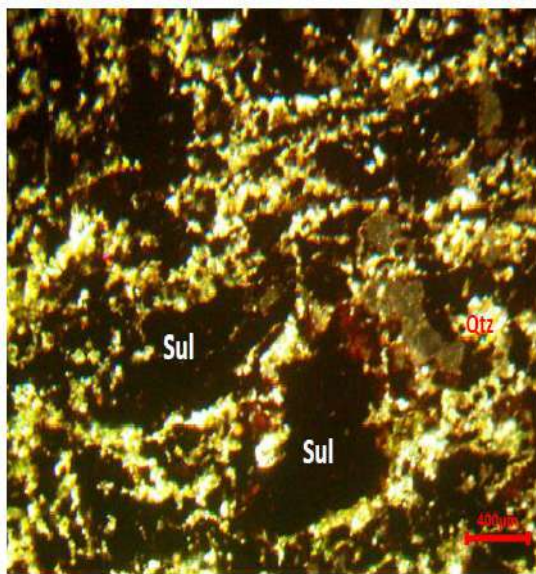


Figure 31. Micro texture with overprints (sulfide and opaque) Figure 32. Micro texture with S1 and S2 fabric

Table 1. Modal composition for the carbonate-bearing chlorite-schist

mode	Volume %	characteristics
Chlorite	50	Fibrous, elongated and oriented, may be altered from amphibole. Shows two generations of S1 and S2 anastomosing texture.
Opaque minerals	20	Very prominent, appear to be from the alteration of ferromagnesian minerals. Preferred oriented
Quartz	15	Secondary and vesicle fillings or impregnation
Sulfide minerals	10	Coarse deformed aggregates in alteration haloes
Carbonate minerals	5	Possibly calcite, fine aggregates in quartz impregnations
Sericite	<1	Very fine grains

A3, a quartz carbonate schist, was carbonate-mineralized, strongly foliated and significantly silicified and sulfide disseminated. The rock appears to be of a volcanic/subvolcanic origin of mafic protolith abundant in opaque minerals. The primary mafic minerals have been chloritized, and infiltrated by calcite and quartz. The rock has prominent shear fabric.

In thin section, the rock is significantly altered and now dominated by chlorite, carbonate and quartz along the shear fabric. The assemblage is cut at places by a network of veins filled with quartz and carbonate minerals. In alteration haloes, and also in some of the veins are cubic, sub-cubic deformed sulfide minerals. Chlorite is fibrous; quartz is recrystallized and occurs as veins or impregnations. Calcite is coarse and associated with quartz. Remnants of amphibole are found as pseudomorphs in alteration haloes.

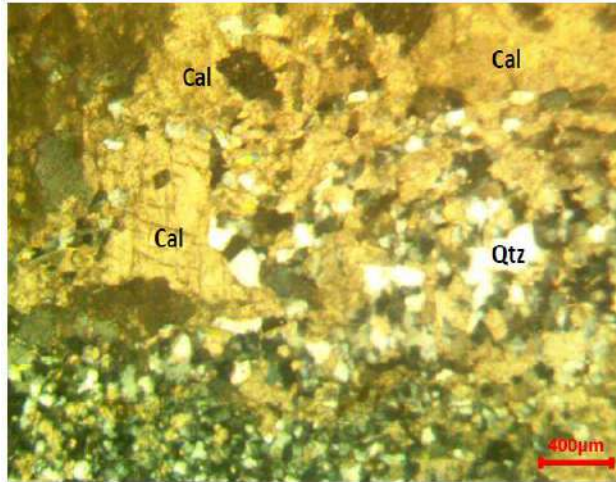


Figure 33. Carbonate alteration in rock

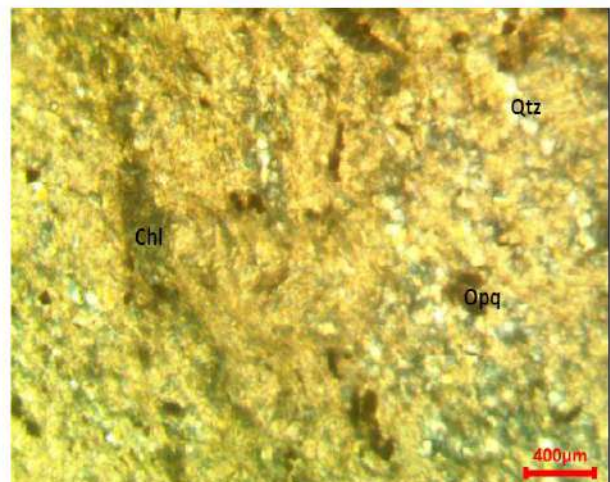


Figure 34. Preferred orientation in rock

Table 2. Modal composition for the quartz carbonate schist

Mode	Volume %	characteristics
Chlorite	45	Fibrous, elongated and interleaved. Possibly altered from primary ferromagnesian minerals.
Calcite	30	Occur in relatively coarse aggregates and in veins with quartz or along shear foliation
Quartz	20	Relatively coarse recrystallized aggregates in veins or along foliation with the carbonate. Mostly undulose
Opaque	5	Occur as coarse patches around alteration haloes. May have been altered amphibole
Sulfide mineral	<<1	Isolated tiny disseminations.

A2, a mylonitized quartz chlorite schist, was strongly mylonitized and silicified, massive, cherty and poly-deformed. It appears to have suffered contact metamorphism and rich in opaque minerals.

In thin section, the rock is fine-grained and partly foliated. It is composed of elongated and fibrous chlorite-sericite microtexture that has been cut by coarse grained quartz and overgrown by opaque minerals. Quartz is strained and occurs as recrystallized aggregates and individual crystals along cracks or weak zones of the rock. The whole assemblage has a preferred orientation, defined by prominent elongated chlorite and opaques.

Table 3. Modal composition for the mylonitized quartz chlorite schist

Mode	Volume %	characteristics
Chlorite	40	Occur as elongated fibrous grains with prominent preferred orientation or as contorted crystals with sericite. Altered at places into opaques minerals.
Quartz	20	Fine, medium and coarse aggregates, undulose, recrystallized; appear to have been associated with cracks earlier formed minerals. Mostly undulose, the relatively coarse grains are drawn-out along foliation.
Opaque minerals	20	Relatively coarse recrystallized aggregates in veins or along foliation with the carbonate. Mostly undulose
Sericite	10	Very fine grains, may have been alteration from the chlorite, or introduced secondarily
Sulfide mineral	<1	Occur as tiny cubic to formed individual stocks and disseminated grains.

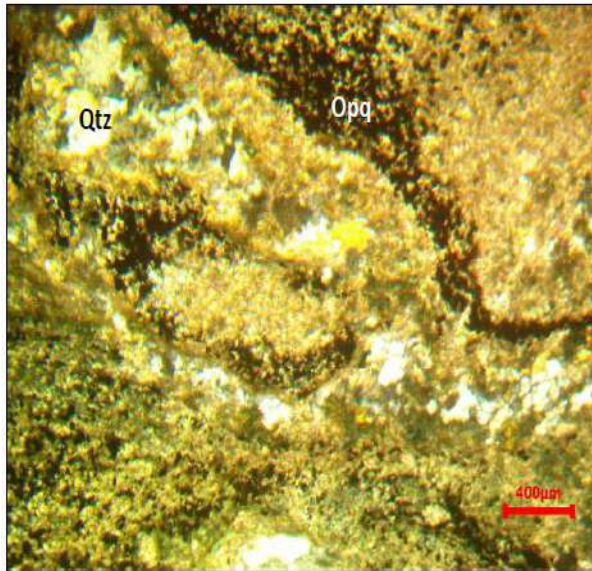


Figure 35. Chlorite-sericite shear fabric

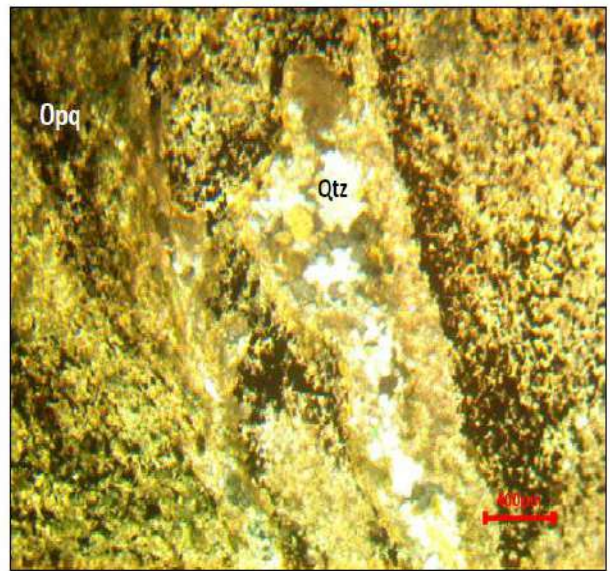


Figure 36. Opaque mineralization and quartz veins

vii. Work to be done / further exploration works

There is a need for further exploration work on the Etukrom Gold prospect to allow for definition and delineation of prospective gold zones. Exploration activities are to be executed in two years. An outline is been provided below.

1. Access construction / Farmers Compensation and Drill pad preparation
2. Drilling of the first prospect (Newly Discovered Gold Bearing Shear)
3. Geological / Structural Mapping
4. Petrographic studies
5. Structural mapping
6. Line Cutting
7. Geochemical Sampling
8. Geophysical survey
9. Trenching

10. Reserve estimation: Initial reserve estimate would be attempted based on the results from the planned drill holes in the gold bearing shear.

Phase I and II (Six month duration of the first year on Ettukrom Gold Zone)

- The Drilling Program: The management of Narawa mining company Limited in consultation with Geogold Exploration Services Limited has decided to conduct a 500m diamond drill test programme of the newly discovered gold bearing shear / fault in the current study area. This drill target is believed to be an exposed channel or fluid pathway serving as a conduit for mineralization fluid. Each drill hole is program to test the depth extent of the gold bearing shear up to a 100 m and within a 200 m strike periphery. This program is designed to operate on a single shift basis and would last for two weeks. Additional two weeks would be used for detail core logging, sampling and dispatch. A period of one month is planned for this activity.
- Geological and structural Mapping; The Etukrom gold zone is within a highly tectonized setting with intense ridges. There are several outcrops with interesting surface structures for detail structural and geological mapping. The zone is isoclinally folded with pronounced localized faults and quartz floats outcropping on surface. Reconnaissance survey reveals different rock types within the 4 sq. km study area. This would be continuous and analogous to the entire exploration period
- Petrological Studies: Both the structural setting and the geochemistry of the rocks needs to be studied in order to understand the source of the fluid and the Temperature-Pressure conditions that have affected the zone. Rock samples would be occasionally sent for petrographic studies to help decipher the various tectonic events associated.
- Line cutting and geochemical sampling; the soil geochemistry needs to cover the approximately 4 km length of the structure. Only a (2 km * 12 Km) base line has been sample soil samples lines has been established and sample so far. The remaining (3 Km * 15 km) amount to approximately 650 soil samples are yet to be established.
- Geophysical Survey. The shear hosted gold deposits has shown a lot of sulphides on surface. This requires a further ground geophysical survey to help decipher the depth extent of gold mineralization. An IP resistivity survey would be recommended over the entire Etukrom zone for delineation purpose.

- Trenching: A trench program has been designed to investigate the depth extent of insitu oxide mineralization over interesting surface exposures and geochemical anomalous zone.
- Reserve estimates: Initial reserve estimate would be attempted based on the initial planned drill holes in the gold bearing shear

CHAPTER FOUR

Conclusion and recommendation

From the analysis of the lithology, structures, alteration, minerals and laboratory data resulting exploration work in the Narawa Mining concession. I, Michael Kwasi Dwumfuor of Geogold Exploration Services Limited after performing intense structural analysis of these structure is convinced that the newly discovered shear/fault structure is gold-mineralized and may have the potential to amount unto producing gold mine. The structural and mineralogical features present are overwhelmingly similar to that of established more prolific mines such as Newmount's Ahafo resource, and AngloGold's Obuasi mine.

Narawa mining concession's mineralization is of hydrothermal origin, occurs along tectonic contact between volcanoclastic sediments and the intrusive bodies to the southern part. Also the newly discovered sheared/fault structure may amount to a shear hosted gold deposit style associated with, sulfide-rich alteration zones similar to Anglo Gold Obuasi mine. Microscopic analysis of rock samples confirmed the presence and abundance of opaque minerals. Such metal occurrence associated with sulfides and alteration have most often than not, turned out to be the metal gold.

Further work is needed to define well the extent of the mineralized zone laterally, and at depth. Geophysical mapping would be needed to determine the vertical extent of the shear zone. Ip, magnetic and electrical resistivity geophysical surveys would be ideal for this type of definition. Detailed structural mapping would also be needed to help properly establish the character of structures associated with the mineralized shear. This would be used as indications in identifying its occurrence in other outcrops. Extensive surveying of the structure will be necessary to build a 3D model for proper structure characterization and resource estimation.

Geogold Exploration Services Limited is convinced of the indications of mineralization in the concession. Narawa Mining Company Limited is proceeding to carry out test drilling of the structure. The company acknowledges the potential of this newly discovered shear, and is as such open for interactions with the interested public. Narawa mining company by this extends an invitation to all such parties.

CONTACT DETAILS

George Brawn

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Email: g Mines@yahoo.com Cell no. +233 20 5555553

REFERENCES

Eisenlohr, B.N. (1989). The Structural Geology of Birimian and Tarkwaian Rocks of Southwest Ghana. BGR Report 80.2040.6.

Griffis, R. J. (1998). Explanatory Notes - Geological Interpretation of Geophysical Data from Southwestern Ghana. Minerals Commission, Accra, 51p.

Griffis, R. J., Barning, K., Agezo, F.L. and Akosah, F.K. (2002). Gold Deposits of Ghana; Minerals Commission of Ghana, 432p.

Naas, C.O. (2007). Final Report on the Phase I Exploration Program of the Apapam Concession, Eastern Region, Ghana, West Africa, for Xtra-Gold Resource Corp. (unpublished report by CME and Company

APPENDIX

Mr. George Brown

Narawa Mining Co. Ltd.

P.O.BOX CT 3746

Cantonment - Accra

Ghana

Lab Ref T0067143

Client Ref **1400018**

Project *

Cost Code

Status Final

Received 26/07/15

Reported 30/07/15

Samples 1

First Sample SAMPLE-001

Last Sample SAMPLE-001

Pages Page 1 of 3

ANALYTICAL REPORT

Copy

Notes

Authorised by

On behalf of:

Frik Roos

Laboratory Manager

The results in the following analytical report pertain to this laboratory for preparation and/or analysis as requested by Narawa Mining Co. Ltd..

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Directors: G. Van Aswegen (Managing), N.K. Omaboe, J. Vollenweider, F. Herren

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Lab Ref T0067143
Client Ref **1400018**
Project *
Reported 30/07/15
Status Final
Page Page 2 of 3

ANALYTICAL REPORT

Scheme	FAA505	FAA505	FAA505
Units	PPM	PPM	PPM
Detection Limit	0.01	0.01	0.01
Upper Limit	100.00	100.00	100.00
	Au	Au(R)	Au(S)
SAMPLE-001	0.14	0.13	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0067143
Client Ref **1400018**
Project *
Reported 30/07/15
Status Final
Page Page 3 of 3

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ANALYTICAL REPORT

Appendix:

FAA505 : 50 g, Fire assay, AAS finish

- *not analysed* / -- *element not determined* / *I.S. insufficient sample* / *L.N.R. listed not received*

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Mr. George Brown

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ANALYTICAL REPORT

Lab Ref T0081386

Client Ref **2220**

Project *

Product Code

Status Final

Received 16/12/16

Reported 20/12/16

Samples 1

First Sample NARAWA

Last Sample NARAWA

Page Page 1 of 3

Notes

Technical Signatory Name:.....

Signature:.....

On behalf of: SGS Laboratory Services GH. Ltd

The results in the following analytical report pertain to this laboratory for preparation and/or analysis as requested by Narawa Mining Co. Ltd..
Please Refer To Appendix for Accredited Methods

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T0638

Lab Ref T0081386
Client Ref **2220**
Project *
Reported 20/12/16
Status Final
Page Page 2 of 3

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ANALYTICAL REPORT

Scheme

Units

Detection Limit

	FAA505 PPM 0.01 Au	FAA505 PPM 0.01 Au(R)	FAA505 PPM 0.01 Au(S)
NARAWA	1.06	0.98	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0081386
Client Ref **2220**
Project *
Reported 20/12/16
Status Final
Page Page 3 of 3

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ANALYTICAL REPORT

FAA505 : 50 g, Fire assay, AAS finish

APPENDIX: ACCREDITED METHODS

METHOD NUMBER	METHOD DESCRIPTION	SCHEME CODE
OI-L3-906-AFR(GH)-MIN-FA-01	Au, Fire assay, AAS finish, 50 g	FAA505
OI-L3-906-AFR(GH)-MIN-FA-02	Au, Fire Assay, Solv Ext, AAS, 50g	FAE505

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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T0638

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ANALYTICAL REPORT

Lab Ref T0081566

Client Ref **1400040**

Project *

Product Code

Status Final

Received 22/12/16

Reported 24/12/16

Samples 1

First Sample SAMPLE-1

Last Sample SAMPLE-1

Page Page 1 of 3

Notes

Technical Signatory Name:.....

Signature:.....

On behalf of: SGS Laboratory Services GH. Ltd

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T0638

Lab Ref T0081566
 Client Ref **1400040**
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ANALYTICAL REPORT

Scheme	FAA505	FAA505	FAA505
Units	PPM	PPM	PPM
Detection Limit	0.01	0.01	0.01
	Au	Au(R)	Au(S)
SAMPLE-1	3.87	3.85	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0081566
Client Ref **1400040**
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Page Page 3 of 3

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ANALYTICAL REPORT

FAA505 : 50 g, Fire assay, AAS finish

APPENDIX: ACCREDITED METHODS

METHOD NUMBER	METHOD DESCRIPTION	SCHEME CODE
OI-L3-906-AFR(GH)-MIN-FA-01	Au, Fire assay, AAS finish, 50 g	FAA505
OI-L3-906-AFR(GH)-MIN-FA-02	Au, Fire Assay, Solv Ext, AAS, 50g	FAE505

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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ANALYTICAL REPORT

Lab Ref T0085101

Client Ref **1400020**

Project *

Product Code

Status Final

Received 08/05/17

Reported 15/05/17

Samples 118

First Sample NES-0001

Last Sample GBSS-0078

Page Page 1 of 6

Notes

Technical Signatory Name:.....

Signature:.....

On behalf of: SGS Laboratory Services GH. Ltd

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Lab Ref T0085101
 Client Ref **1400020**
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ANALYTICAL REPORT

Scheme	FAA505	FAA505	FAA505
Units	PPM	PPM	PPM
Detection Limit	0.01	0.01	0.01
	Au	Au(R)	Au(S)
NES-0001	<0.01	--	--
NES-0002	<0.01	--	--
NES-0003	0.01	--	--
NES-0004	<0.01	--	--
NES-0005	0.10	--	--
NES-0006	<0.01	--	--
NES-0007	<0.01	--	--
NES-0008	<0.01	--	--
NES-0009	<0.01	--	<0.01
NES-0010	0.02	--	--
NES-0011	<0.01	--	--
NES-0012	<0.01	--	--
NES-0013	<0.01	--	--
NES-0014	<0.01	--	--
NES-0015	0.12	0.08	--
NES-0016	0.07	--	--
NES-0017	0.05	--	--
NES-0018	0.05	--	--
NES-0019	<0.01	--	--
NES-0020	<0.01	--	--
NES-0021	0.01	--	--
NES-0022	<0.01	--	--
NES-0023	<0.01	--	--
NES-0024	<0.01	--	--
NES-0025	<0.01	--	--
NES-0026	<0.01	--	--
NES-0027	<0.01	--	--
NES-0028	<0.01	--	--
NES-0029	<0.01	--	--
NES-0030	<0.01	--	--
NES-0031	<0.01	--	--
NES-0032	0.02	--	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0085101
Client Ref **1400020**
Project *
Reported 15/05/17
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Page Page 3 of 6

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ANALYTICAL REPORT

	FAA505 PPM 0.01 Au	FAA505 PPM 0.01 Au(R)	FAA505 PPM 0.01 Au(S)
NES-0033	0.02	--	--
NES-0034	<0.01	--	--
NES-0035	<0.01	--	--
NES-0036	<0.01	--	--
NES-0037	<0.01	0.01	--
NES-0038	0.02	--	--
NES-0039	<0.01	--	--
NES-0040	<0.01	--	--
GBSS-0001	0.01	--	--
GBSS-0002	0.02	0.02	--
GBSS-0003	<0.01	--	--
GBSS-0004	<0.01	--	--
GBSS-0005	0.02	--	--
GBSS-0006	0.02	--	--
GBSS-0007	0.01	--	--
GBSS-0008	<0.01	--	--
GBSS-0009	0.01	--	--
GBSS-0010	0.02	--	--
GBSS-0011	0.03	--	--
GBSS-0012	0.02	--	--
GBSS-0013	0.02	--	--
GBSS-0014	0.02	--	--
GBSS-0015	0.03	--	--
GBSS-0016	0.02	--	0.02
GBSS-0017	<0.01	--	--
GBSS-0018	<0.01	--	--
GBSS-0019	0.01	--	--
GBSS-0020	0.01	--	--
GBSS-0021	0.01	--	--
GBSS-0022	0.02	--	--
GBSS-0023	<0.01	--	--
GBSS-0024	0.01	--	--
GBSS-0025	<0.01	--	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0085101
Client Ref **1400020**
Project *
Reported 15/05/17
Status Final
Page Page 4 of 6

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ANALYTICAL REPORT

	FAA505 PPM 0.01 Au	FAA505 PPM 0.01 Au(R)	FAA505 PPM 0.01 Au(S)
GBSS-0026	<0.01	--	--
GBSS-0027	<0.01	--	--
GBSS-0028	0.01	--	--
GBSS-0029	<0.01	--	--
GBSS-0030	<0.01	--	--
GBSS-0031	<0.01	--	--
GBSS-0032	<0.01	--	--
GBSS-0033	0.01	--	--
GBSS-0034	<0.01	--	--
GBSS-0035	<0.01	--	--
GBSS-0036	<0.01	<0.01	--
GBSS-0037	<0.01	--	--
GBSS-0038	<0.01	--	--
GBSS-0039	<0.01	--	--
GBSS-0040	<0.01	--	--
GBSS-0041	<0.01	--	--
GBSS-0042	0.01	--	--
GBSS-0043	<0.01	--	--
GBSS-0044	<0.01	--	--
GBSS-0045	<0.01	--	--
GBSS-0046	0.01	--	--
GBSS-0047	<0.01	--	--
GBSS-0048	<0.01	--	--
GBSS-0049	<0.01	--	--
GBSS-0050	<0.01	--	--
GBSS-0051	<0.01	--	--
GBSS-0052	<0.01	--	--
GBSS-0053	<0.01	--	--
GBSS-0054	<0.01	--	--
GBSS-0055	<0.01	<0.01	--
GBSS-0056	<0.01	<0.01	--
GBSS-0057	<0.01	--	--
GBSS-0058	0.01	--	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0085101
Client Ref **1400020**
Project *
Reported 15/05/17
Status Final
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ANALYTICAL REPORT

	FAA505 PPM 0.01 Au	FAA505 PPM 0.01 Au(R)	FAA505 PPM 0.01 Au(S)
GBSS-0059	<0.01	--	--
GBSS-0060	<0.01	--	--
GBSS-0061	<0.01	0.01	--
GBSS-0062	<0.01	--	--
GBSS-0063	<0.01	--	<0.01
GBSS-0064	<0.01	--	--
GBSS-0065	<0.01	--	--
GBSS-0066	<0.01	--	--
GBSS-0067	0.01	--	--
GBSS-0068	<0.01	--	--
GBSS-0069	<0.01	--	--
GBSS-0070	<0.01	--	--
GBSS-0071	<0.01	--	--
GBSS-0072	<0.01	--	--
GBSS-0073	<0.01	--	--
GBSS-0074	<0.01	--	--
GBSS-0075	<0.01	--	--
GBSS-0076	<0.01	--	--
GBSS-0077	0.02	--	--
GBSS-0078	0.01	--	--

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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Lab Ref T0085101
Client Ref **1400020**
Project *
Reported 15/05/17
Status Final
Page Page 6 of 6

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ANALYTICAL REPORT

FAA505 : 50 g, Fire assay, AAS finish

APPENDIX: ACCREDITED METHODS

METHOD NUMBER	METHOD DESCRIPTION	SCHEME CODE
OI-L3-906-AFR(GH)-MIN-FA-01	Au, Fire assay, AAS finish, 50 g	FAA505
OI-L3-906-AFR(GH)-MIN-FA-02	Au, Fire Assay, Solv Ext, AAS, 50g	FAE505

- not analysed / -- element not determined / I.S. insufficient sample / L.N.R. listed not received

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T0638

YUVAL VANA

Narawa Mining Co. Ltd.

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ANALYTICAL REPORT

Lab Ref T0086765

Client Ref **1702**

Project *

Product Code

Status Final

Received 10/07/17

Reported 26/07/17

Samples 19

First Sample GRZ001

Last Sample GRZ019

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Notes

Technical Signatory Name:.....

Signature:.....

On behalf of: SGS Laboratory Services GH. Ltd

The results in the following analytical report pertain to this laboratory for preparation and/or analysis as requested by Narawa Mining Co. Ltd..
Please Refer To Appendix for Accredited Methods

SGS Laboratory Services GH. Ltd

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Directors: M. Davidson (Managing), N.K. Omaboe, F. Egloff, S. Rossiter

Member of the SGS Group (Société Générale de Surveillance)



T0638

Lab Ref T0086765
 Client Ref **1702**
 Project *
 Reported 26/07/17
 Status Final
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ANALYTICAL REPORT

Scheme	FAA505	FAA505	FAA505
Units	PPM	PPM	PPM
Detection Limit	0.01	0.01	0.01
	Au	Au(R)	Au(S)
GRZ001	<0.01	--	--
GRZ002	0.02	--	--
GRZ003	<0.01	--	--
GRZ004	<0.01	--	--
GRZ005	<0.01	--	--
GRZ006	0.01	--	--
GRZ007	0.03	--	--
GRZ008	0.05	--	--
GRZ009	0.04	0.05	0.05
GRZ010	0.08	--	--
GRZ011	0.03	--	--
GRZ012	<0.01	--	--
GRZ013	0.01	--	--
GRZ014	<0.01	--	--
GRZ015	0.01	--	--
GRZ016	0.04	--	--
GRZ017	<0.01	--	--
GRZ018	0.04	--	--
GRZ019	0.07	--	--

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Client Ref **1702**
Project *
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ANALYTICAL REPORT

FAA505 : 50 g, Fire assay, AAS finish

APPENDIX: ACCREDITED METHODS

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T0638

1. EXPENDITURE AND LABOUR STATISTICS

2.1 Expenditure for the reporting period (Six Months)

Item no.	Description	Amount (GHC)
1	Geologist	24000
2	Reconnaissance survey	3000
3	Technical assistance	5000
4	Casual labor	15000
5	Survey assistance	8000
6	Accommodation	12000
7	Logistics	5000
8	Farm compensation	6000
9	Sample preparation (assay)	15000
10	Administrative cost	4000
11	Contingencies	2000
	TOTAL AMOUNT	99000

2.2 Labour Statistics

Table 2. Labour statistics during the reporting period

Item No.	Ghanaian	
	Male	Female
Senior	1	
Junior Skilled	2	1
Junior Unskilled	12	
Total Labor	15	1

2. PROPOSED BUDGET / EXPENDITURE FOR THE PLANNED FURTHER WORKS.

Table 3. Proposed expenditure for the two week diamond Drilling Program

Item No.	Activity	Cost (\$ dollars)
1	500m diamond core at all inclusive cost	52000
2	Chiefs and Community Program (e.g 2 boreholes @ Etukrom)	5000
3	Construction of access (with compensation for crops damaged)	10,000
4	Rental of Reflex survey instrument	6000
5	Fuel for the drilling machine, trucks, etc	4000
6	Mobilization/ demobilization	6000
7	Rental of engine for water line, accessories, polytank for mud mixing	2000
8	Core boxes for diamond core	3000
9	Temporal core shed for processing	3000
10	Core motor , core blades , etc.	5000
11	Logistics & Equipment	2000
12	Contingencies	3000
13	Consultants & contractors software, design	5000
14	Skilled & Unskilled Labour	4000
15	Administrative overheads	2000
16	Assay for 550 samples, duplicate, standards, blanks inclusive	7500
17	Vehicles for two weeks	3000
	TOTAL EXPECTED COST	122,500

3.1 Labour Statistics for the drilling program

Table 4. Labour Statistics

Item No.	Staffs	Number
1	Geologist	3
2	Geological Technicians	4
3	Sample preparations officers	2
4	Drivers	2
5	Local Labour	8

3.2 Proposed expenditure for the Exploration and Geochemical samples Program in completing the Etukrom Gold Project.

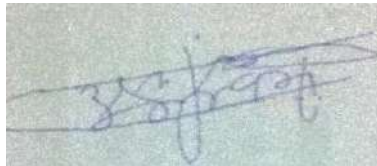
Table 4. Proposed expenditure

Item no.	Activity	Cost (\$ dollars)
1	Geological & Structural Mapping 8 sq. km	5000
2	Petrographic studies (20 samples)	5000
3	Line Cutting & Geochemical Soil Sampling (35 Km)	10,000
4	Geophysical Survey & modelling	25000
5	Trenching	10000
6	Surveying	3000
7	Logistics & Equipment's	3000
8	Reserve Estimates software, consulting	10,000
9	Administration & Overheads	10,000
10	Assaying (1400 samples)	30,000
11	Transportation	10,000
	TOTAL COST	120,000

DECLARATION AND CERTIFICATION

This report is a result of field work and laboratory analysis carried out on the Nawara Mining Concession in the Kibi gold belt, southern Ghana. Assertions made are true, and independently verifiable. The details of the author are as below.

Signed this day.



.....

I, Michael Kwasi Dwumfuor, am a practicing geologist with eleven years' experience in the the gold mining and exploration industry. I completed my first degree (BSc. Geological Engineering) in Kwame Nkrumah University of Science, Tarkwa. I also hold Masters of Science in Mineral Exploration (2014) and Petroleum Geophysics (2016) from the University of Ghana.