

17 December 2024

Côte d'Ivoire drilling continues to intersect gold mineralised zones

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to report results from the second phase reconnaissance Reverse Circulation ("RC") drilling program completed at its Bouaflé Gold Project (**Bouaflé** or the **Project**) in Côte d'Ivoire.

Highlights

- **Gold intercepts from RC second phase drilling, included:**
 - 6m at 4.31 g/t Au from 124m in BFRC0048
 - 4m at 3.33 g/t Au from 35m in BFRC0053
 - 3m at 4.95 g/t Au from 27m in BFRC0054
 - 13m at 1.02g/t Au from 43m in BFRC0048
- **Mineralisation styles and associated lithologies intersected by this drilling program are significant and considered a sign of a potentially large mineralised system**
- **Further surface exploration work, with close space auger drilling, ground geophysics and diamond drilling to be considered to understand structural orientations and visuals on the lithologies and alterations**

Commenting on the results, Wia Executive Chairman, Josef El-Raghy, said:

The Bouaflé project continues to show promise as a high-quality opportunity, highlighted by the discovery of a significant mineralised zone just 30 kilometres from Perseus's Yaoure project, which hosts several million ounces of gold. With mineralised intercepts identified, future exploration programs will aim to unlock any potential of a larger mineralised system.

Drilling continues to intersect gold mineralised zones

A second phase RC drilling follow-up was completed, specifically over the Central Gabbro zone. 1,590m were drilled from 12 drillholes, totalling 1,645 samples. All significant intercepts from this program are listed in table 1 below and displayed on the map (Figure 1).

Mineralisation is mainly hosted in the quartz-diorite body, returning large zones (often in the range of 10m thickness) of intense, pervasive alteration characterised by a mineral assemblage of silica-sericite-pyrite-magnetite. The core of the zones returned significant gold grades. The best mineralised intercepts returned to date are located at or near the contact zone between the quartz- diorite and the gabbros.

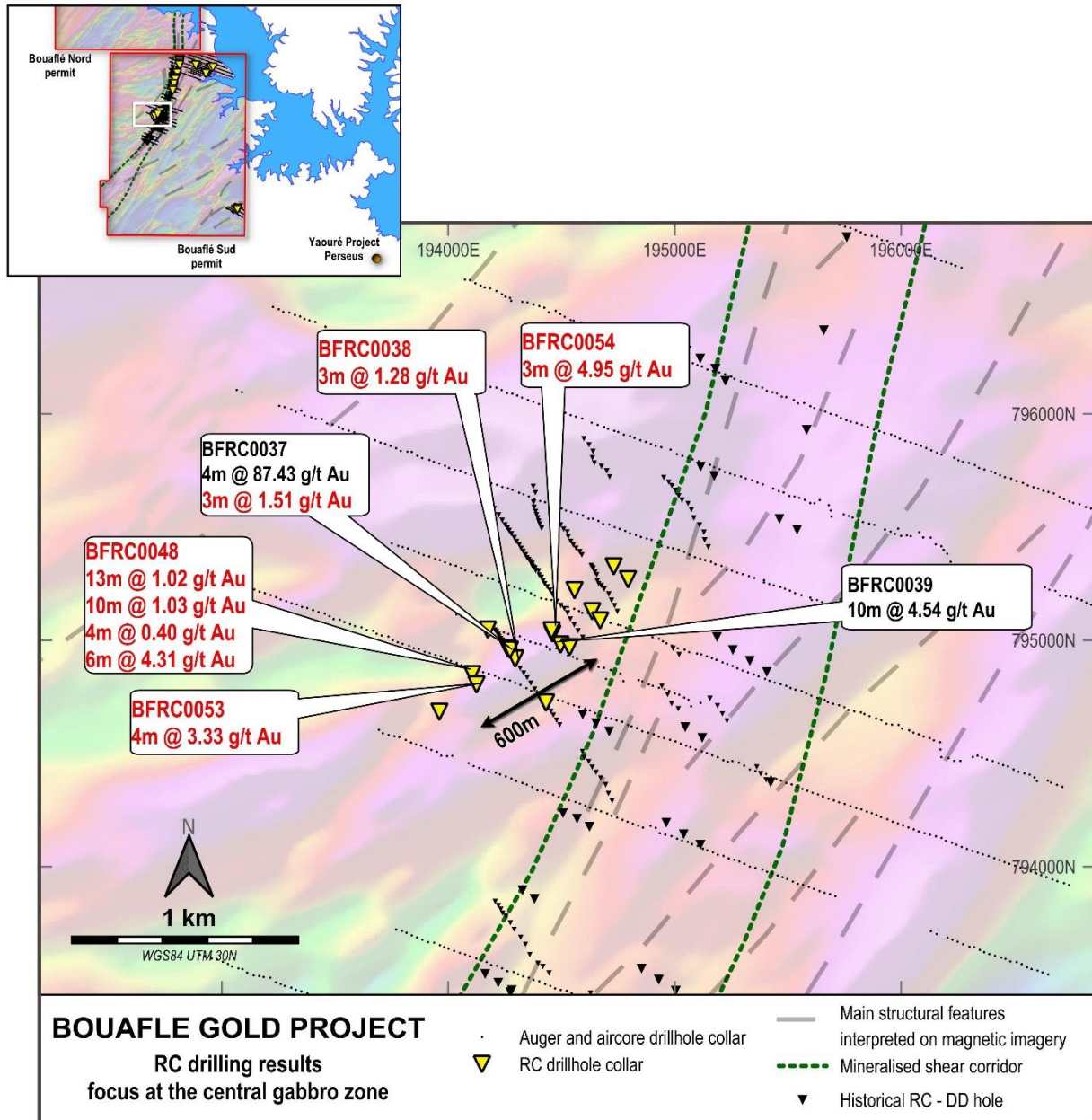


Figure 1: Drillholes location and significant intercepts at Bouafle Sud permit – magnetics rtp imagery as background

Next Steps

Wia will deliver a closely spaced auger program to define the contact zone geometry, between the quartz-diorite and the gabbro, for the next phase of RC drilling.

This announcement has been authorised for release by the board of Directors of Wia Gold Limited.

Contact details

Josef El-Raghy
Executive Chairman
+61 8 9420 8270

Bobby Morse/George Pope
Burson Buchanan
+44 20 7466 5000
wia@buchanancomms.co.uk

Competent Person's Statement

The information in this announcement that relates to exploration results at the Bouaflé Project is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of Wia Gold Limited. Mr. Couderc is a member of both the Australian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Couderc consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

About Wia's Côte d'Ivoire Projects

The Bouaflé Project comprises two exploration permits – Bouaflé North and Bouaflé South – covering an area of 742km². A third permit, Zenoula, is under application.

The Mankono Project includes the Mankono West permit, which covers an area of 379 km² and a further six permits under application, Mankono East, Tieningboue, Dialakoro, Bouandougou, Kouata and Kpesso.

The Bocanda Project includes the Bocanda North permit application.

The Company also holds the Issia exploration permit (PR-880), which covers an area of 375 km².

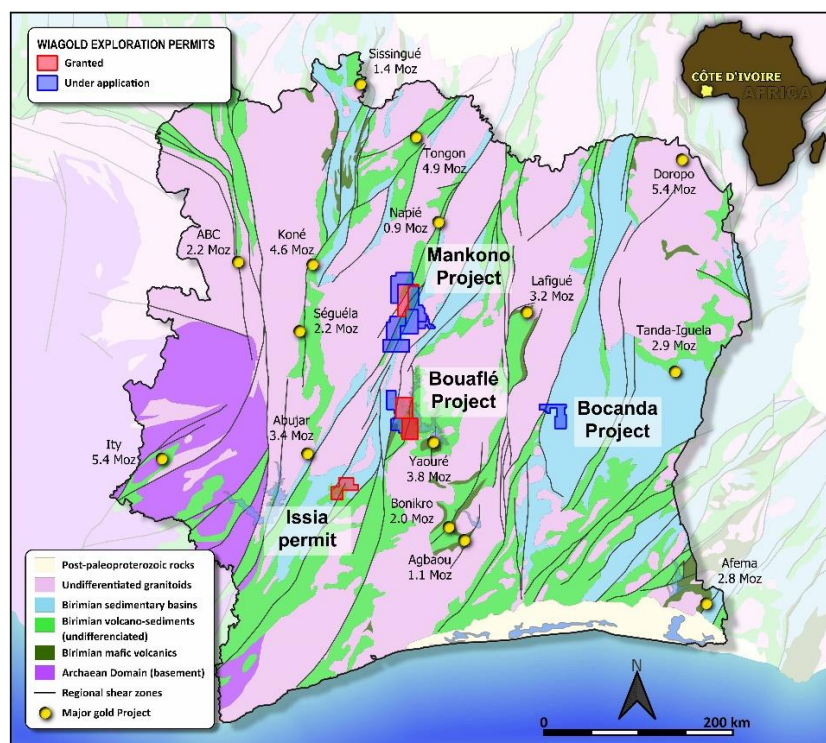


Figure 2: Location of Wia's Côte d'Ivoire Projects

Appendix 1. Bouaflé Sud exploration permit – Location of RC drillholes

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Azimuth (°)
BFRC0037	194264	794963	219	120	-55	325
BFRC0038	194296	794918	199	202	-55	325
BFRC0045	194536	794969	246	202	-55	310
BFRC0046	194175	795046	216	190	-55	135
BFRC0047	193961	794684	222	145	-55	135
BFRC0048	194106	794850	229	150	-55	135

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Azimuth (°)
BFRC0049	194558	795221	220	180	-55	135
BFRC0050	194794	795269	222	70	-55	135
BFRC0051	194731	795326	221	160	-55	135
BFRC0052	194273	794958	253	151	-55	135
BFRC0053	194125	794804	220	151	-55	135
BFRC0054	194457	795043	237	109	-55	135

Appendix 2. Bouaflé Sud exploration permit – RC holes significant intercepts – 0.5 g/t cut-off grade, incl. 3m max internal consecutive waste

Hole ID	Depth from	Depth To	Width (m)	Gold (g/t)
BFRC0037	90	93	3	1.51
BFRC0038	157	160	3	1.28
BFRC0048	43	56	13	1.02

Hole ID	Depth from	Depth To	Width (m)	Gold (g/t)
BFRC0048	60	70	10	1.03
BFRC0048	76	80	4	0.4
BFRC0048	124	130	6	4.31

Hole ID	Depth from	Depth To	Width (m)	Gold (g/t)
BFRC0053	35	39	4	3.33
BFRC0054	27	30	3	4.95

Appendix 3. JORC Table 1 Reporting

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or	- RC samples were collected using a reverse circulation drill rig. Drillholes were angled -55° from surface. - Sampling was undertaken along the entire length of the drill holes. Samples were collected from the rig cyclone, split through a riffle splitter and then bagged in a plastic sample bag; samples are typically 1m length and a circa 2-4kg weight. - Field duplicates, CRMs or blank material inserted every 10 samples – QAQC samples represent 10% of the sampling. - Samples despatched to the MSALABS laboratory in Yamoussoukro, Côte d'Ivoire. - Sample preparation includes drying entire sample, crushing to 70% passing 2mm and splitting 500g with no further preparation. Analysis of gold is by gamma ray analysis by photon assay instrument (Chrysos PhotonAssay) yielding a detection limit of 0.015 parts per million (ppm).

Criteria	JORC Code explanation	Commentary
	<i>mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	RC drilling was completed using a reverse circulation drill rig; drill holes are angled at -55° from surface.
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	- RC recoveries were determined by weighting each drill metre bag. Samples are sieved and logged by supervising Geologist; sample weight, quality, moisture and any contamination are recorded. - RC samples quality and recovery was excellent, with dry samples and consistent weight obtained.
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	RC holes are logged in the field, using the cuttings, by the supervising Geologist. Logging data is recorded in the Company database.
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	- The RC samples were collected from the rig cyclone and passed through a riffle splitter to reduce sample weight to a circa 2-4kg. - The sampling technique is considered high industry standard and effective for this style of drilling. - The sample preparation procedures carried out are considered acceptable. Blanks, standards (CRM) and duplicates are used to monitor Quality Control and representativeness of samples.
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the	- Samples were despatched to the MSALABS laboratory in Yamoussoukro, Côte d'Ivoire. - Sample preparation includes drying entire sample, crushing to 70% passing 2mm and splitting 500g with no further preparation.

Criteria	JORC Code explanation	Commentary
	<i>parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	Analysis of gold is by gamma ray analysis by photon assay instrument (Chrysos PhotonAssay) yielding a detection limit of 0.015 parts per million (ppm).
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i> <i>The use of twinned holes.</i> <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> <i>Discuss any adjustment to assay data.</i>	- All field data is manually collected, entered into excel spreadsheets, validated and loaded into a database. - Electronic data is stored on a cloud server and routinely backed up. - Data is exported from the database for processing in a number of software packages.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i>	Drill holes collar Eastings, Northings and Elevations are located using a handheld GPS in the WGS84 Zone 30N grid system.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i> <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> <i>Whether sample compositing has been applied.</i>	The drilling program is considered reconnaissance program aiming to test several different targets. Drillholes were planned either as single, or as simple sections with two to three holes
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Drillholes were positioned using geological information collected from previous programs (soils, termite, auger, aircore, historical drilling). They were planned to be perpendicular to the interpreted target zones.
Sample security	<i>The measures taken to ensure sample security.</i>	- Pre-printed sampling books with individual tickets ensure unique sample numbers used. - Sample ID written on bag and tickets inserted. - Sampling is supervised by a company Geologist and all samples are delivered to the laboratory in Abidjan by company staff.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	No reviews or audits have been conducted.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- The Bocanda Nord permit application is held under Ivoirian Resources which is a local subsidiary of Predictive Discovery. - The Bouaflé Sud licence is granted under the unique ID PR861 and the Bouaflé Nord licence is granted under the unique ID PR822. Both the licences, plus the Zenoula application which make the Bouaflé Project are respectively held under Rampage Resources which is a local subsidiary of West African Venture Investments. - The Mankono Ouest licence is granted under the unique ID PR871. The licence and the other permit applications of Mankono Est, Bouandougou and Kouata are held under Moaye Resources which is a local subsidiary of West African Venture Investments. - The Issia licence is granted under the unique ID PR880, is held under Ivoirian Resources which is a local subsidiary of Predictive Discovery. - Further details of the joint ventures can be found in the ASX announcement of 8 September 2020. - All granted tenements are in good standing and there are no material issues affecting the tenements.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Work completed prior to Wia Gold includes soils sampling, aircore drilling and diamond drilling, completed by Newcrest Mining Limited under their in-country subsidiary Equigold. This, on both the Mankono Ouest and the Bouaflé Sud licences. - No historical work on the Issia Project
Geology	Deposit type, geological setting and style of mineralisation.	The gold mineralisation on the Côte d'Ivoire Projects generally fits the Orogenic hosted Gold deposit model as applied to the Birimian systems of West Africa.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is	- The location of the drill holes with their calculated significant intercepts are listed in the appendix tables. - All drill hole locations are shown in the figures in the main body of the announcement.

Criteria	JORC Code explanation	Commentary
	<i>justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
Data aggregation methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	RC significant intercepts are calculated using 0.5 g/t as a cut-off grade and including maximum consecutive internal waste length of 3m.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	Results reported in this announcement are considered to be of an early stage in the exploration of the Projects.
Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	Plan view maps of all drill holes reported and their results are included.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	All samples with assays have been reported.
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock</i>	No other exploration data is being reported at this time.

Criteria	JORC Code explanation	Commentary
	<i>characteristics; potential deleterious or contaminating substances.</i>	
Further work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Refer to the text in the announcement for information on follow-up and/or next work programs.