



## Further High Grade Intercepts from the Empire Gold Discovery, Odienné, Côte d'Ivoire

Vancouver, BC, October 07, 2020 – Awalé Resources Limited (“**Awalé**” or the “**Company**”) (TSXV: ARIC) is pleased to report results from the first two holes of its phase 2 program at the Empire gold discovery (figures 1 and 2). Five (5) holes have now been completed at Empire Main with the 6<sup>th</sup> hole underway for total of c.800 meters drilled to date. Up to 1500 drill meters have been planned for Empire Main and a further 4500 meters for strike extension targets from the Empire Main discovery. Highlights from these first 2 holes are as follows:

### **HIGHLIGHTS**

- **OEDD-16:** 17 metres (m) at 3.5 grams per tonne gold (g/t Au) from 86m downhole including 1m at 11.9 g/t and 1m at 11.7 g/t from 87 and 90m respectively.
- **OEDD-17:** 8m at 1.6 g/t Au from 65m including 3m at 3.4 g/t Au from 66m and 6 m at 1.2 g/t from 82m.

(Drill intervals are reported as down hole, true widths are approximately 75 to 80% of the downhole interval)

**LINK: SEE FIGURES 1 TO 5:** [http://www.awaleresources.com/resources/maps/2020\\_7\\_10\\_Empire-Drill-Update\\_Figures.pdf](http://www.awaleresources.com/resources/maps/2020_7_10_Empire-Drill-Update_Figures.pdf)

### **Technical Background**

These first holes (OEDD-16 and OEDD-17, drill plan and section P1 figures 2 and 3) of this program were designed to test for potential down-plunge extensions to the gold mineralization in discovery holes OEDD-1 and OEDD-2. The holes have successfully intersected target geology and alteration, and the 59 gram-meters gold intercept in OEDD-16 conforms with the +48 gram-meter shallow plunge interpreted from previous drilling (long section in figure 4). OEDD-17 also intercepted target geology and alteration with visible gold but appears to have clipped the top of the mineralized plunge.

Drill Section P2, a step eastward to extend mineralization from the previous program has recently been completed with holes OEDD-18, OEDD-19, and OEDD-24 currently being logged, cut and sampled for analysis. These holes are expected to be shipped to the lab by the end of the week. These three holes have traversed expected geology and visible gold bearing brittle ductile deformation zones. The company eagerly awaits results for these step-out holes.

The Empire discovery is summarized in a release dated 29<sup>th</sup> January 2020, along with other releases dated the 19<sup>th</sup> of November and 23<sup>rd</sup> of December 2019. Selected highlights from the Initial discovery drill program include

Further to the plunge targets at Empire Main, the company has commenced drilling with a second rig on the 3 high order (>100ppb) auger anomalies along strike from the discovery area (figure 5). Each of these >100ppb targets are of similar size to the discovery zone at Empire Main and represent compelling targets to rapidly expand gold mineralisation at the prospect. These extension targets add a potential 1200 metres to the discovery zone. The company has planned 50 holes for 4500m over these extension targets.

The program with the second rig has commenced with diamond drilling due to some initial sample recovery issues with RC drilling, these issues are being addressed and RC drilling is expected to commence in the coming week.

Company CEO Glen Parsons commented today:

*“A strong result from our first two holes of this program at Empire. The postulated high grade plunge is proving correct with the robust high grade intercept of 17m at 3.5 grams gold from OEDD0016. Furthermore, OEDD0017 has some interesting additional high grade zones but does look like it may be on the upper margin of the plunge which opens up a potential deeper high grade step back hole from Hole 16.*

*Unfortunately, things have been a little slow on the ground at the commencement of drilling. Unrelenting rain in the early weeks of the program, as well as some initial mechanical problems have hampered progress. Encouragingly drilling issues have been overcome, the rains are abating and we see a path to improved production and results flow to the market. A second rig is now operating on site to assist in getting closer to our planned objectives and to ensure our exploration momentum is maintained.*

*Our focus on the Empire Main target is to continue to test for high grade plunging mineralisation and the margin of the diorite intrusion.*

*Parallel to this the company has now commenced the program over the three new and exciting extension targets to the east, each of these having similar aerial extents to the Empire Main Discovery. These three targets have potential to extend mineralization at Empire by a further 1200m.*

*The Empire discovery and new zone footprint currently has tested only 3km strike of the >20km long Empire structure. This will also be systematically explored and extended with targets being generated along this exciting shear zone and mineralised system.*

*The pipeline of assays from completed holes is now in motion and we look forward to reporting results as and when they are received.”*

**Table 1: Significant gold intercepts in grams per tonne gold for all assayed holes in the current program.**

Hole	East	North	RL	Total Depth(m)	Inclination	Azimuth	From (m)	To (m)	Length	Grams/Tonne Gold	Gram-Metres	
OEDD-16	647441	1030206	475	159.4	-55	0	8.2	9.2	1	1.1		
							16.5	17.7	1.2	1.2		
							72	74	2	3	6.0	
							Incl.	73	74	1	5	
								81	83	2	1.5	3.0
								86	103	17	3.5	59.5
							Incl.	87	100	13	4	52.0
							and	87	88	1	11.9	
							and	90	91	1	11.7	
								131	133	2	2.7	5.4
OEDD-17	647447	1030206	475	123.4	-55	0	55	56	1	3.1		
							61	62	1	1.8		
							65	73	8	1.6	12.8	
							Incl.	66	69	3	3.4	10.2
								82	88	6	1.2	7.2

Note: Drill intervals are reported as down hole, true widths are approximately 75 to 80% of the downhole interval.

### **Quality Control and Assurance**

Analytical work for drill core and RC percussion samples is being carried out at the independent Intertek Laboratories Ghana Ltd. an ISO 17025 Certified Laboratory. Samples are stored at the company's field camps and put into sealed bags; they are stored securely until collected by Intertek for transportation to Ghana.

Drill holes reported in this release are HQ core and have been sampled as  $\frac{3}{4}$  core (approximately 6 kg/meter) with  $\frac{1}{4}$  'sliver' of the core sample being reserved as a library sample at the company offices. The remaining  $\frac{3}{4}$  core samples are logged in the Intertek tracking system, weighed, dried and finely crushed to better than 70%, passing a 2 mm screen of which 50% is pulverized to 85%, passing a 75-micron, the remaining 50% is reserved. The pulverized sample is then cyanide leached by the LeachWELL method with a further 2 Fire Assays are completed on the tail samples from the leach to monitor leach efficacy.

Blanks, core duplicates, crush duplicates and certified reference material (standards) are being used to monitor laboratory performance during the analysis. Due to the presence of free gold the lab was requested to run a quartz wash between each sample during preparation, a selection of the quartz wash samples us also routinely analyzed.

### **Qualified Person**

The technical and scientific information contained in this news release has been reviewed and approved for release by Andrew Chubb, the Company's Qualified Person as defined by National Instrument 43-101. Mr Chubb is the Company's Chief Operating Officer and holds an Economic Geology degree, is a Member of the Australian Institute of Geoscientists (AIG), and is a Member of the Society of Economic Geologists (SEG). Mr Chubb has 18 years of experience in international minerals exploration and mining project evaluation.

### **ON BEHALF OF THE BOARD**

#### **AWALE RESOURCES LIMITED.**

*"Glen Parsons"*

#### **Glen Parsons, President and CEO**

For additional information you are invited to visit the Awalé Resources Limited website at [www.awaleresources.com](http://www.awaleresources.com), or contact Karen Davies, Head of Investor Relations at Tel: 604.314.6270

**End**

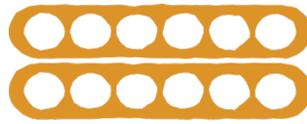
### **Forward-Looking Information**

This news release contains "forward-looking information" within the meaning of applicable securities laws. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by such information. The statements in this news release are made as of

the date hereof. The Company undertakes no obligation to update forward-looking information except as required by applicable law.

**Cautionary Statement**

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE



**AWALÉ**  
RESOURCES

## Further High Grade Intercepts for the Empire Gold Discovery, Odienné, Côte d'Ivoire



Figure 1: Awalé Project Location – Cote d'Ivoire

# Empire Main – Drill Plan

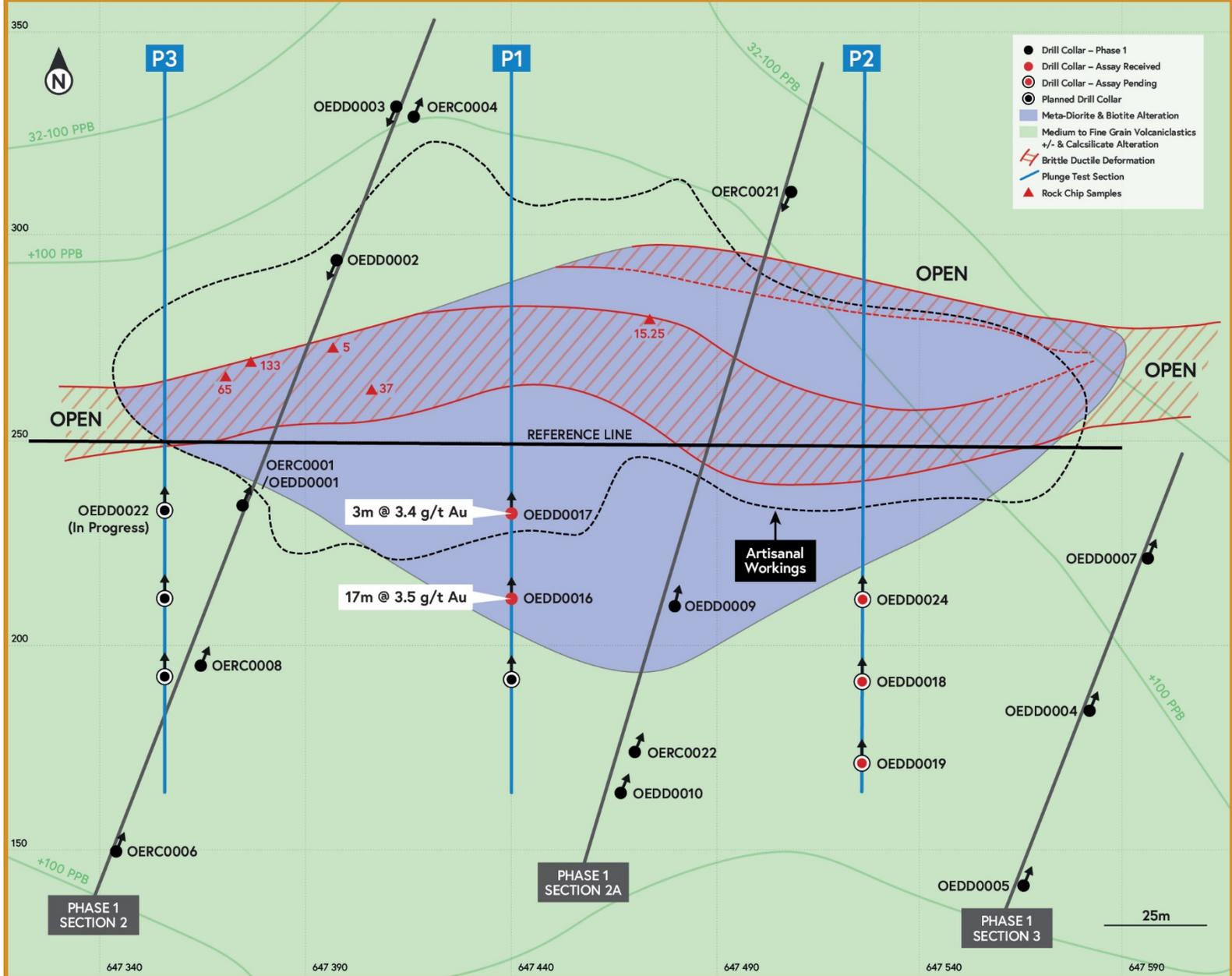


Figure 2: Empire Main Prospect – Phase 2 Drill Collars Over Geology

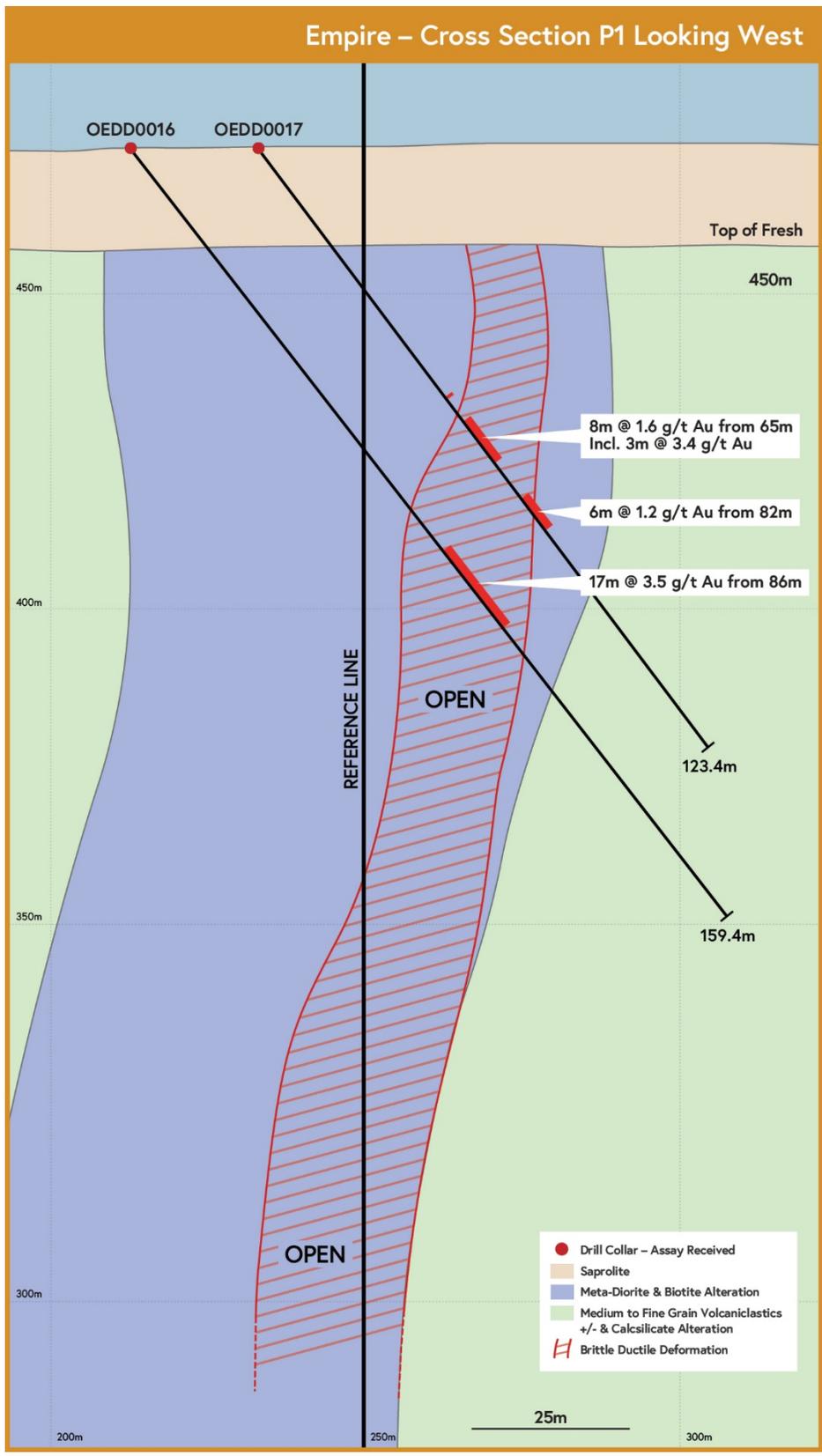


Figure 3: Empire Main Prospect - Drill Section P1 - Holes OEDD-16 and OEDD-17

# Empire – Long Section Looking North

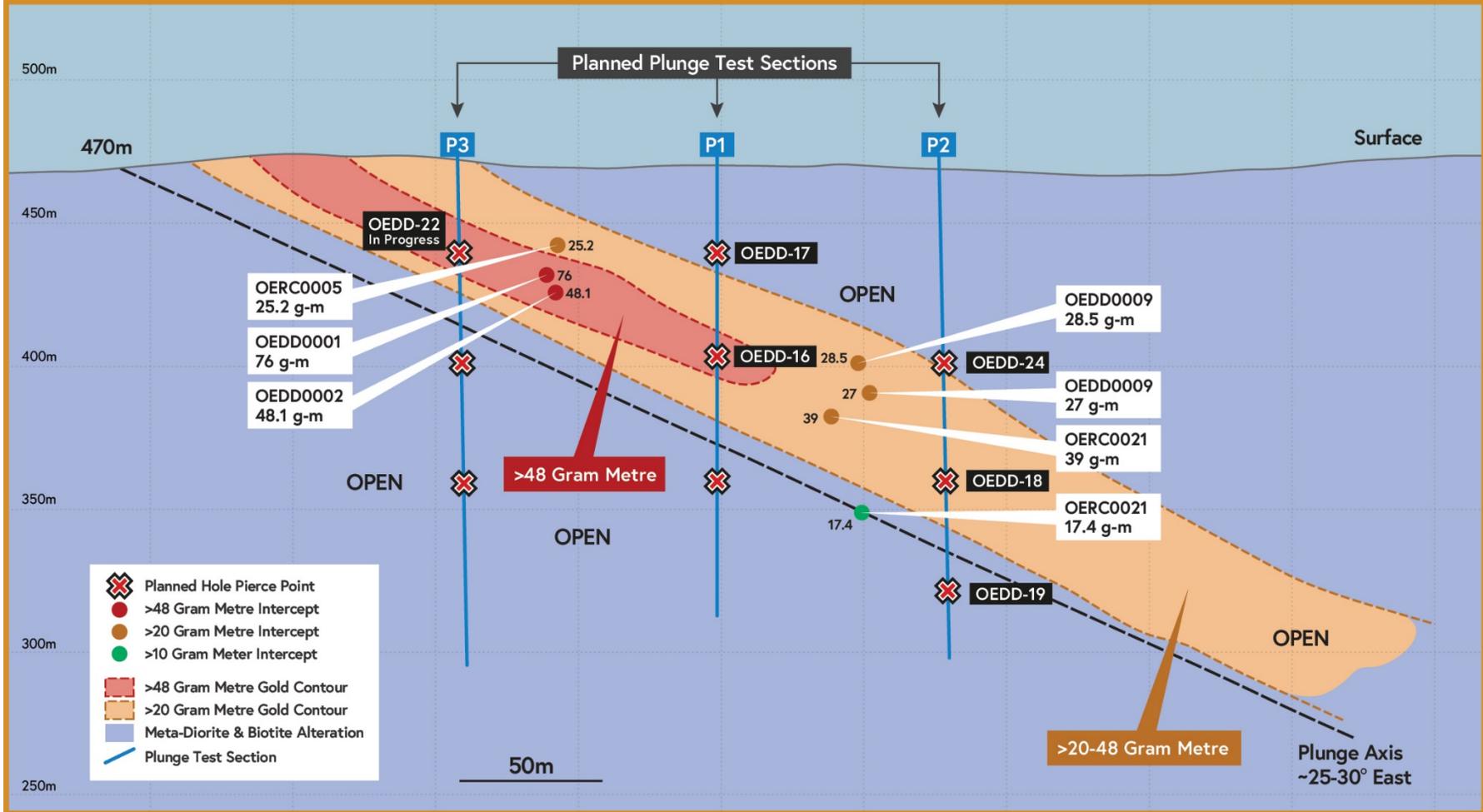
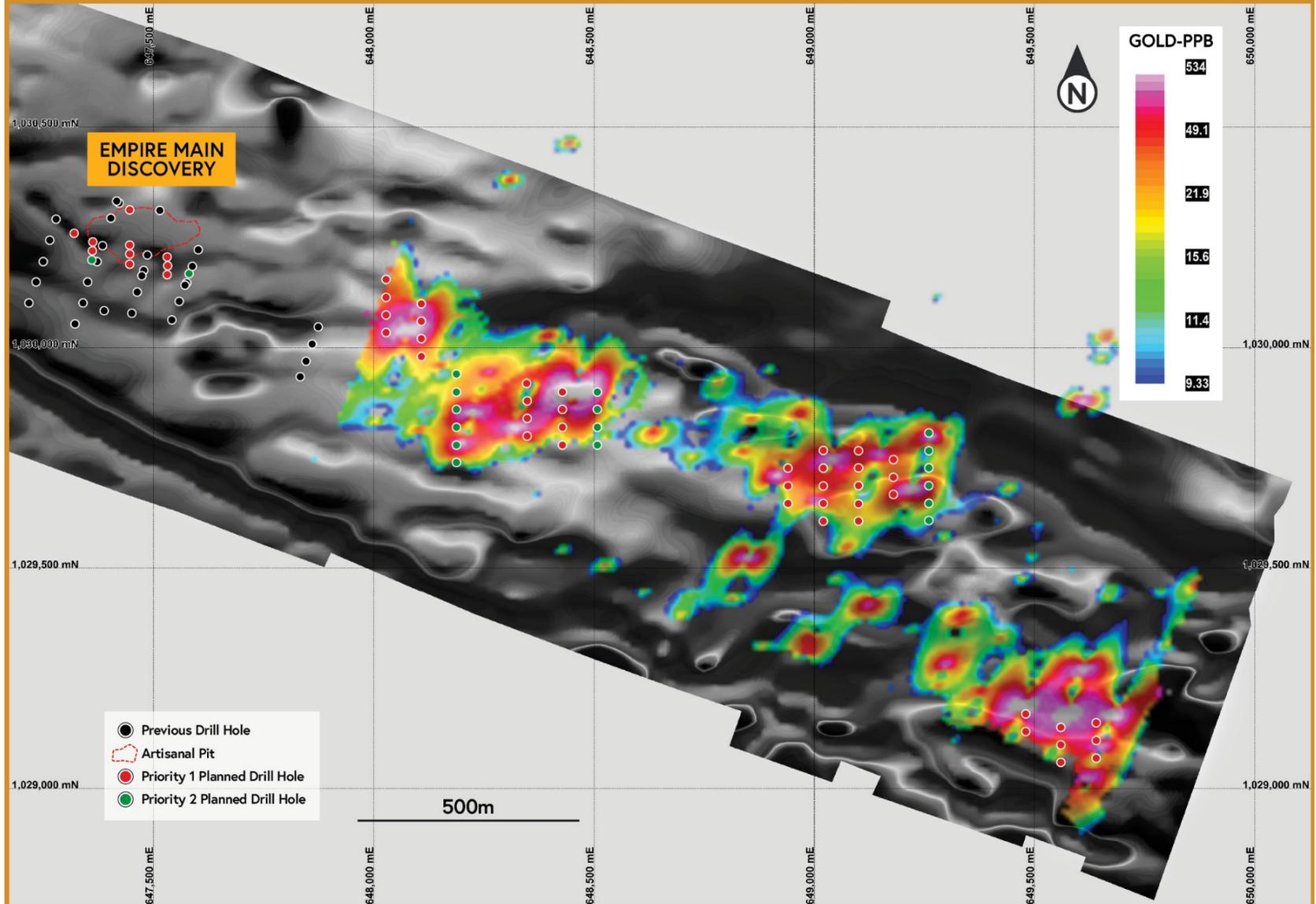


Figure 4: Long section through the Empire Main discovery- Showing Gram Meter Contours.

## Empire Extension Targets – Gridded Gold Over Magnetics



**Figure 5: Empire Discovery extension targets with 50 holes planned. Each of these targets is at least 300-400m long at >100ppb from Auger geochemistry. The targets add a potential 1200m of strike to the Empire discovery. Image depicts gridded gold in auger drilling over high resolution ground magnetics.**