



Awalé Hits 45.7 g/t Gold over 32m at the Odienné Project

HIGHLIGHTS

- **26 g/t gold over 57m, 1487 gram meters gold from 164m downhole in OEDD-83**
 - **Including 45.7 g/t gold over 32m @ from 165m downhole**
- **Mineralization is consistently high grade throughout the reported interval, with true width estimated at 70% of the interval reported.**
- **One of the highest-grade gold intersections in Africa in decades**
- **A follow-up drill program is scheduled to begin in April, with 25,000 meters planned for 2024**

Vancouver, BC, March 25, 2024, Awalé Resources Limited (ARIC-TSX.V) (the "Company" or "Awalé") is delighted to report outstanding assay results at the Odienné Project of 45.7 g/t gold over 32m from a new breccia pipe at the Charger target.

Andrew Chubb CEO of Awale Resources commented today,

"This drill hole is absolutely spectacular. I have been looking at gold projects for the last 20 years and have never seen anything like this. Odienné has produced very high-grade mineralization since we started drilling, though we always felt that some special things would come as we continued our work. The harder we press at Odienné, the more it gives back, and we've only just scratched the surface,"

Mineralization is consistently high grade throughout the reported interval. Table 1 shows each 1-metre assay within the interval, revealing this intercept's consistent and robust nature. The core is dusted with very fine gold throughout, along with the +1mm gold grains often seen in previous Charger drilling.

[LINK TO Charger's Drill Core Photos on OEDD-83](#)

Table 1: Hole OEDD-83 meter sampling for the entire 32m at 45.7 g/t Au mineralization. No large nugget effect carries the interval, just continuous high grade gold mineralization for 32 meters.

From	To	Gold g/t	From	To	Gold g/t
165	166	6.9	181	182	35.5
166	167	12.3	182	183	25.0
167	168	127.0	183	184	26.2
168	169	137.6	184	185	8.9
169	170	171.9	185	186	17.9
170	171	283.8	186	187	5.4
171	172	59.0	187	188	5.1
172	173	67.1	188	189	4.8
173	174	98.9	189	190	7.0
174	175	68.4	190	191	11.2
175	176	34.0	191	192	9.1
176	177	38.8	192	193	8.2

177	178	47.4	193	194	3.7
178	179	66.7	194	195	1.0
179	180	24.1	195	196	5.5
180	181	39.0	196	197	6.0

Mr. Chubb continued,

"We look forward to continued drilling in 2024 with the drill rigs scheduled to re-start in April, representing our first phase of the 25,000m planned for the year. This drilling will progress the Charger, BBM, and Sceptre discoveries and will scout drill some prospective pipeline targets. Confidence is growing that Odienné has the potential to be a world-class mine camp in Cote d'Ivoire."

About The Charger Zone

This new intercept opens Awale's original interpretation of broader mineralization where the breccia zones may connect at depth (See Cross section in Figure 1 and Conceptual target Figure 2) which would rapidly increase the volume of the high grade gold mineralization.

The Charger Zone is a discovery that has delivered multiple high grade significant intercepts in previous drilling which includes the following high grade intercepts in the breccia pipe to the south of that intercepted in OEDD-83 (see Company new releases dated [March 29 2022](#), [August 21 2023](#) and [January 11 2024](#)):

- OERC-132: 32m @ 3.0 g/t Au from 74m downhole.
 - Including 4m @ 12.4 g/t Au from 78m downhole.
- OEDD-45 (step back from OERC 132) contains 3 high grade intervals within a 65 m wide zone of mineralization which included
 - 12 m @ 4.9 g/t gold from 89m downhole,
 - 13m at 1.3 g/t gold from 114m downhole and,
 - And 21m @ 1.3 g/t gold from 133m downhole.
- Hole OEDD-53 (50m step back from OEDD-45): 32m @ 1.5g/t Au from 215m downhole
 - Including 3m @ 5.2g/t Au from 77m.

4 holes for 699 m were drilled at Charger during this phase, three of these testing a new 3D geologic framework for mineralization at the target. Three holes (OEDD-78, OEDD-79 and OEDD-82) did not intercept significant mineralization. However, hole OEDD-83 was specifically targeted to drill through potential mineralization associated with the newly recognized NE structural control. This intercept is 60 m north of the 2 previously intercepted breccia pipes, and is under the discovery hole at Charger, OERC-89."

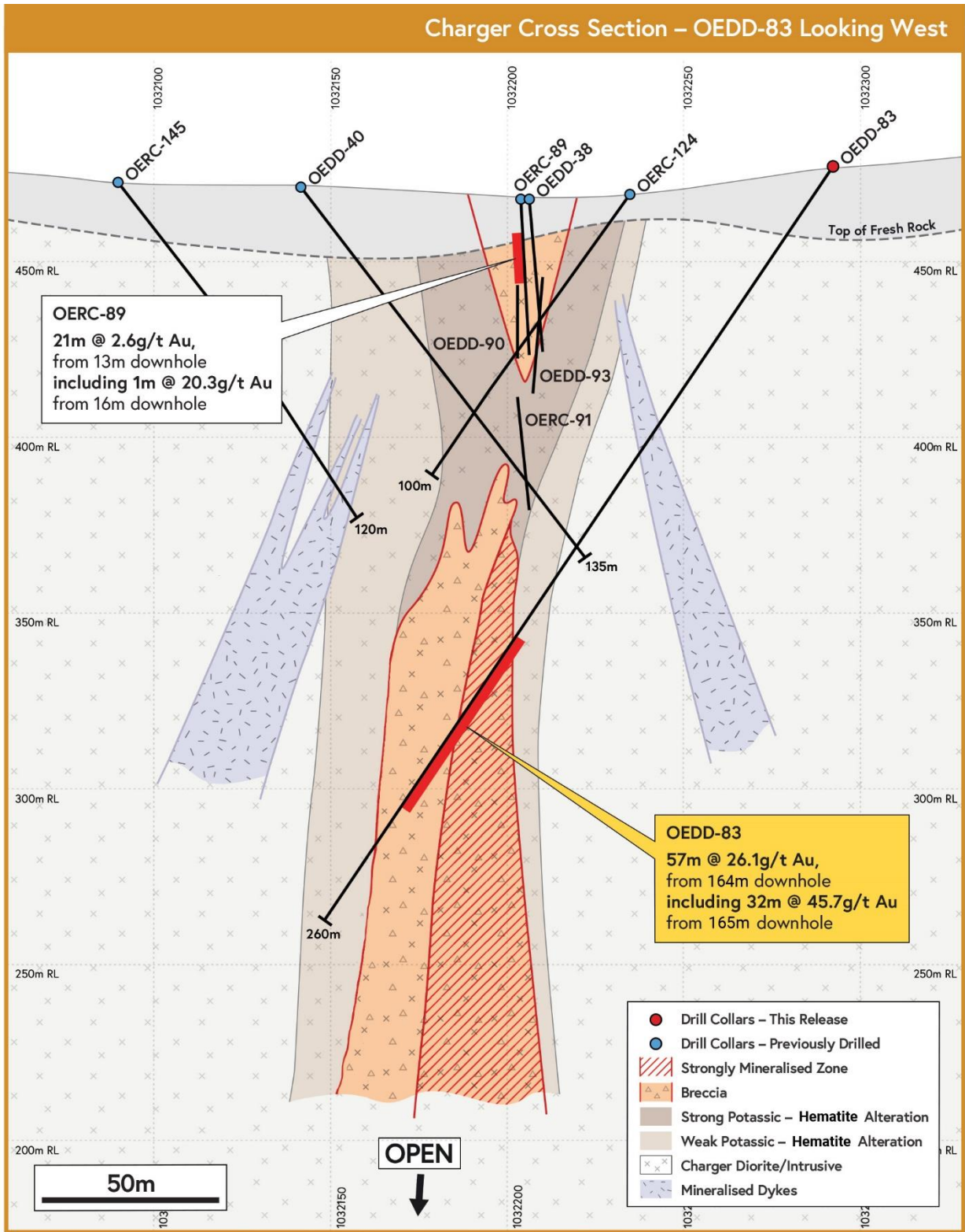


Figure 1: Charger Cross Section OEDD-83.

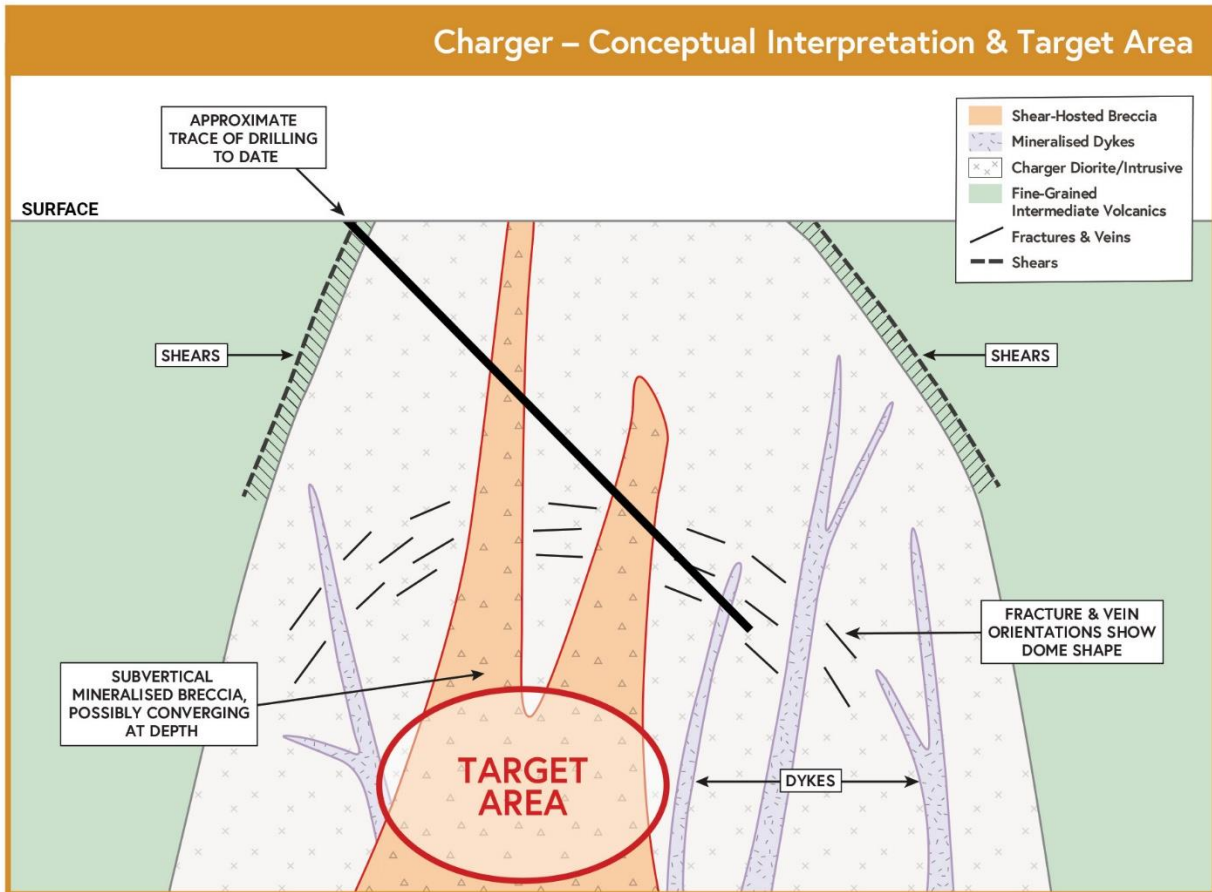


Figure 2: Conceptual sketch (not to scale) for the charger target showing approximate drill trace of current drilling as well as a deeper conceptual target where pipes intercepted in current drilling may coalesce.

The Awalé-Newmont JV – ‘Odienné Project JV’

The **Odienné Project JV** covers one permit and one application within the greater Odienné Gold-Copper Project, the greater project consists of a further 4 applications and an option agreement which is in the Northwest of Côte d'Ivoire, and is subject to an earn-in agreement with Newmont Ventures Limited ("Newmont"); see [Company news release dated May 31 2022](#) through which Newmont retains the option to earn-in to a minimum of 65% interest, from Awalé, in the Odienné Project JV in return for USD 15 million of exploration expenditures. Newmont is funding the exploration program and Awalé is managing the Odienné Project JV in the initial three-year phase.

About Awalé Resources

Awalé is a diligent and systematic mineral exploration Company focused on discovering large high-grade gold and copper-gold deposits. The Company currently undertakes exploration activities in the underexplored parts of Côte d'Ivoire. Awalé's exploration success to date has culminated in a fully funded earn-in Joint Venture with Newmont covering one permit and one application (the "**Odienné Project JV**") within the greater Odienné Copper-Gold Project in the Northwest of Côte d'Ivoire, where three significant gold and gold-copper-silver-molybdenum discoveries have been made. The Sceptre East and Charger discoveries have significant scope for growth with future discovery and resource development drilling. The project has multiple pipeline prospects with similar geochemical fingerprints to Iron Oxide Copper Gold ("**IOCG**") and intrusive related mineral systems. The 400km²

of granted tenure and 400km² under application remain underexplored and offer significant upside potential. The Odienné Project JV forms a solid foundation for the Company to continue exploring in a pro-mining jurisdiction that provides significant potential for district-scale discoveries.

Quality Control and Assurance

Analytical work for drill samples is being carried out at the independent Intertek Laboratories in Ghana and Australia, an ISO 17025 (2017) Certified Laboratory. Samples are stored at the Company's field camps and put into sealed bags until collected by Intertek from the Company's secure Odienné office and transported by Intertek to their preparation laboratory in Yamoussoukro, Cote d'Ivoire, for preparation. Samples are logged in the tracking system, weighed, dried, and pulverized to greater than 85%, passing a 75-micron screen. Two pulps are prepared from each sample with one stream to Intertek Ghana for fire assay and a second to Australia where the sample is analysed by 52 element ICP/MS with an Aqua Regia digest. Blanks, duplicates, and certified reference material (standards) are being used to monitor laboratory performance during the analysis. All fire assay samples returning greater than 5 g/t gold are routinely Screen Fire Assayed, in this special case lower than 5g samples up and down hole from the high grade interval were also subject to Screen Fire Assays.

Mineralized Interval Calculations

Significant intervals reported in this news release are calculated downhole length weighted intercepts. For the Charger target initial mineralized are calculated at a 0.2 g/t trigger and include internal waste of 3m for delineation mineralized zones. Included intervals are at 0.5, 1g/t and 5g/t trigger values with 3m of internal waste only.

Abbreviations Used in This Release

Ag	Silver
Au	Gold
Au Eq.	Gold Equivalent
Cu	Copper
Cu Eq.	Copper Equivalent
g/t	grams per tonne
km	Kilometers
m	Meters

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 Executive 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 over 20 years of experience in international mineral exploration and mining project evaluation.

ON BEHALF OF THE BOARD

AWALE RESOURCES LIMITED

"Andrew Chubb"

Andrew Chubb, CEO

For additional information, you are invited to visit the Awalé Resources Limited website at www.awaleresources.com, or contact Andrew Chubb CEO (+356) 99139117, a.chubb@awaleresources.com.

Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include but are not limited to statements regarding, the Company's presence in Cote d'Ivoire and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont JV, works on other properties, planned drilling, commencement of operations. Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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