



Awalé Hits 14.7 g/t Gold over 59 Metres at the Charger Zone, Odienné Project

HIGHLIGHTS

- 14.7 g/t gold (“Au”) over 59 metres (“m”), or 868-gram-metres gold, from 96m downhole, including 22.4 g/t Au over 21m from 143m downhole in Hole OEDD-100.
- OEDD-100 is a 'scissor' hole collared:
 - 200m southwest of hole OEDD-83, which previously returned 26 g/t Au over 57m; and
 - 25m east of OEDD-88, which previously returned 20 g/t Au over 29m.
- Awalé has reported three of the highest-grade intercepts in West Africa over the past 12 months.
- Uniform mineralization across reported intersection, with no nugget effect.
- Results confirm a very high-grade gold zone with strong continuity and significant resource potential, with a 200m-long corridor identified.

Vancouver, British Columbia, November 11, 2024 -- **Awalé Resources Limited (TSXV: ARIC)** (“Awalé” or the “**Company**”) is pleased to report the final four holes from the Charger target at the Odienné Project, including 14.7 g/t Au over 59m in drill hole OEDD-100. Today’s results mark the culmination of a successful drilling campaign, highlighted by the previously reported intercept of 26 g/t Au over 57 metres in hole OEDD-83 and 20 g/t Au over 29m in hole OEDD-88.

“We have now established the breccia's true width at over 30 metres, within a 200-metre strike length of breccia mineralization, and the very high-grade gold is concentrated in fold hinges within this corridor. Importantly, our understanding of Charger’s structure has evolved, allowing us to test our new fold model within the current corridor and step out to explore potential parallel zones. With this refined structural model, we’re confident in continuing our success at Charger.

We are very pleased with the latest results and the successful outcome of this drill campaign, which delivered multiple high-grade hits at Charger and drilling through 100m of the target breccia body at depth. These holes established both grade and geological continuity of the breccia mineralization. The 14 g/t Au over 59m in hole OEDD-100 has exhibited the same grade consistency across the reported interval as the previous high-grade hits. We have also ramped up our new field season last week, commencing a 4000m diamond drill program at BBM and Charger,” commented Andrew Chubb, CEO of Awalé Resources.

[LINK TO Charger's Drill Core Photos with Gold Grade on OEDD-100](#)

[LINK TO Charger Hi-res Figures](#)

[LINK to Webinar on Charger](#)

Uniform Mineralization

As with drill holes OEDD-83 and OEDD-88, OEDD-100 delivered consistently high-grade gold mineralization throughout the reported interval. The [Core Photos](#) show the gold grade consistency within the 1-metre assays from the reported interval in OEDD-100, reinforcing the consistent and robust mineralization in this hole along with the previously reported high-grade intervals in OEDD-83 and OEDD-88.

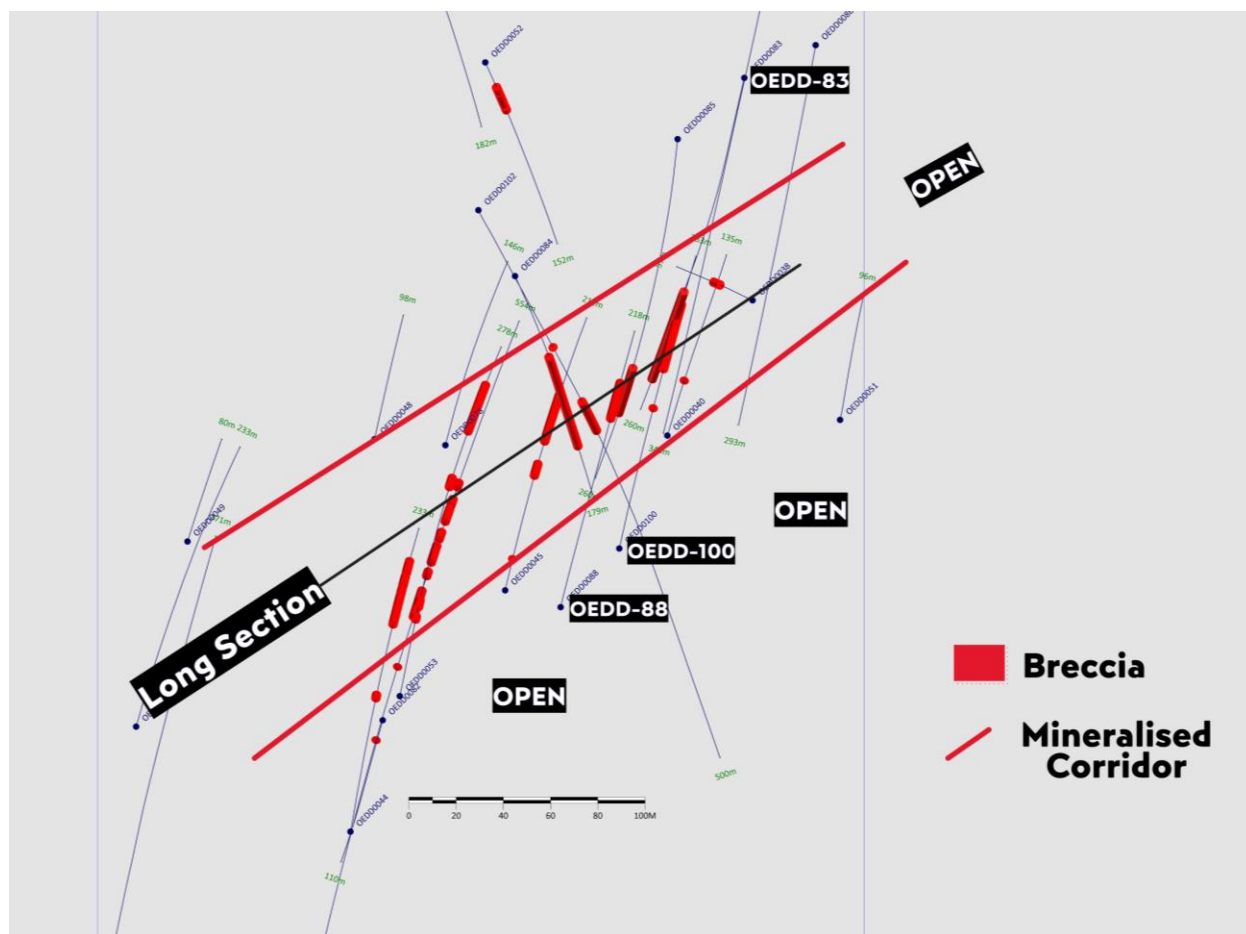


Figure 1: 3D Plan View for the Charger Zone; showing logged breccia distribution in red, and the corridor of breccia mineralization trending from southwest to northeast. Red lines highlight a 200m mineralized Corridor, folding has been identified in drilling both within and outside this corridor, there is opportunity to find parallel corridors, and multiple fold hinges within each corridor.

New Charger Structural Interpretation: A Folded Model

The high-grade breccias are now understood to be controlled by folding within the Charger Intrusive, with very high-gold grades developing in the fold hinge(s). The Company has now separated gold results pertaining to interpreted hinge and limb zones, with interpreted fold hinges displaying significantly higher gold results than the limb zones (*see Table 1*) with average gold grade in the hinge zone at 735-gram x metres versus 38-gram x metres in the limbs. The Company will be drill testing the fold model within the current corridor as well as step-out and test for other parallel zones starting in late Q4 2024 into Q1 2025.

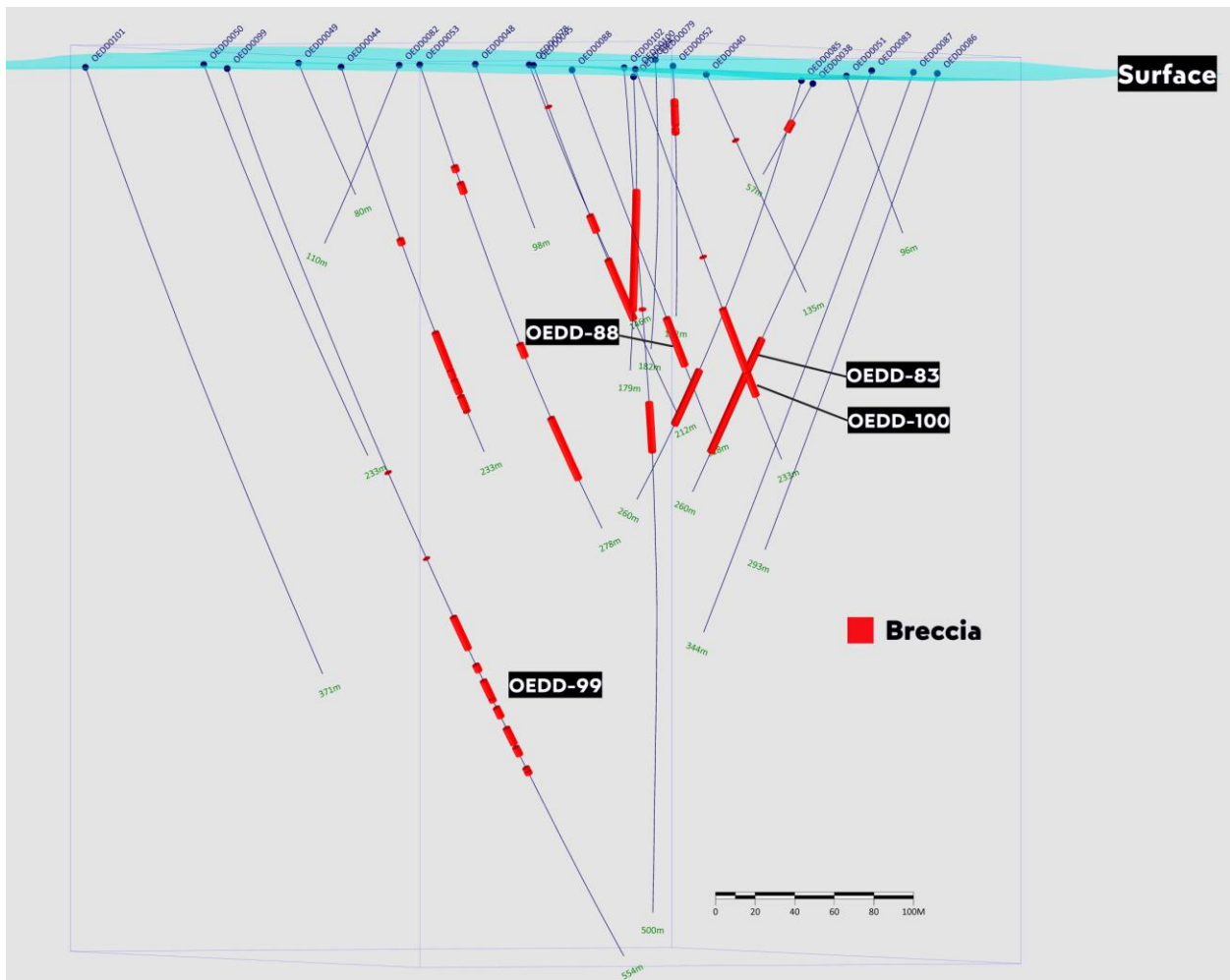


Figure 2: 3D Long Section looking northwest through the Charger breccia mineralization, again the red zones are breccia intercepted in drilling, along with OEDD-99 which has intercepted 100m of breccia – the system is open at depth as well as along strike.

Table 1: Weighted-Average Gold Grades in Interpreted Hinges and Limbs*.

Hole ID	From (m)	To (m)	Interval (m)	Gold g/t	GxM	Fold Geometry
OEDD0083	165	205	56	26.00	1456	Hinge
OEDD0085	177	196	21	1.70	36	Hinge
OEDD0088	149	178	29	20.00	580	Hinge
OEDD0100	143	199	59	14.70	867	Hinge
				Average	735	
OEDD0045	89	100	11	5.41	59.51	Limb
OEDD0045	117	127	10	1.86	18.60	Limb
OEDD0083	210	219	9	1.56	14.04	Limb
OEDD0083	232	236	4	1.77	7.08	Limb
OEDD0085	203	212	9	8.68	78.12	Limb
OERC0132	74	82	8	7.29	58.32	Limb
OERC0132	96	107	11	2.63	28.93	Limb
				Average	38	

*The intercepts reported in the Table 1 may not be the same as previously reported, as they have been selected based on geology and broken down to 'Hinge' or 'Limb' zones.

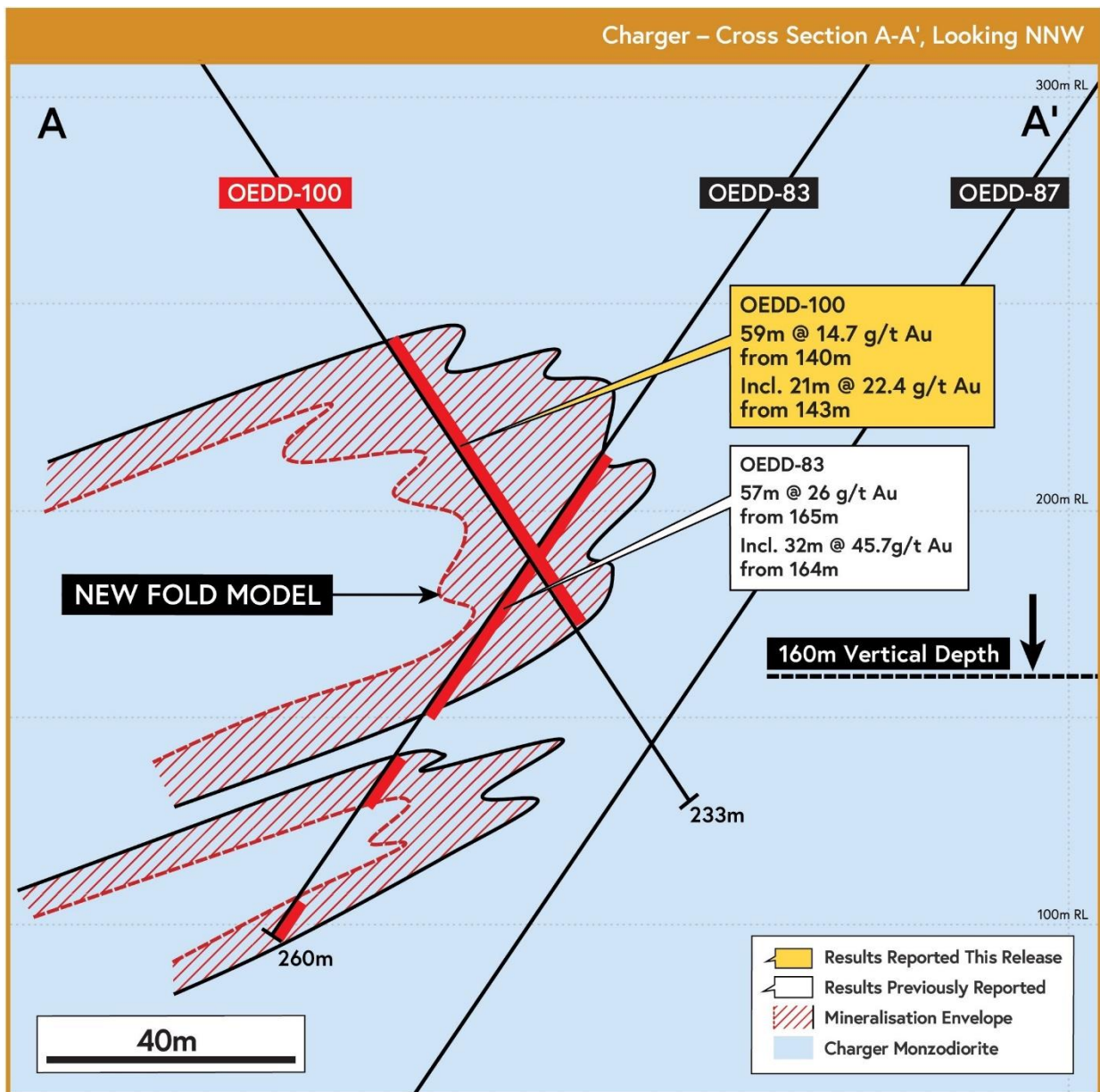


Figure 3: Cross Section showing inferred fold hinge controlling high-grade gold mineralization in drill holes OEDD-83 and OEDD-100. Note the lower grade sections in the limbs from the deeper mineralization in OEDD-83 - See the 'limb' intercepts shown in Table 1 with 56m at 26 g/t Au in the hinge and 9m at 1.6 g/t Au and 4m at 1.8 g/t Au in the limbs.

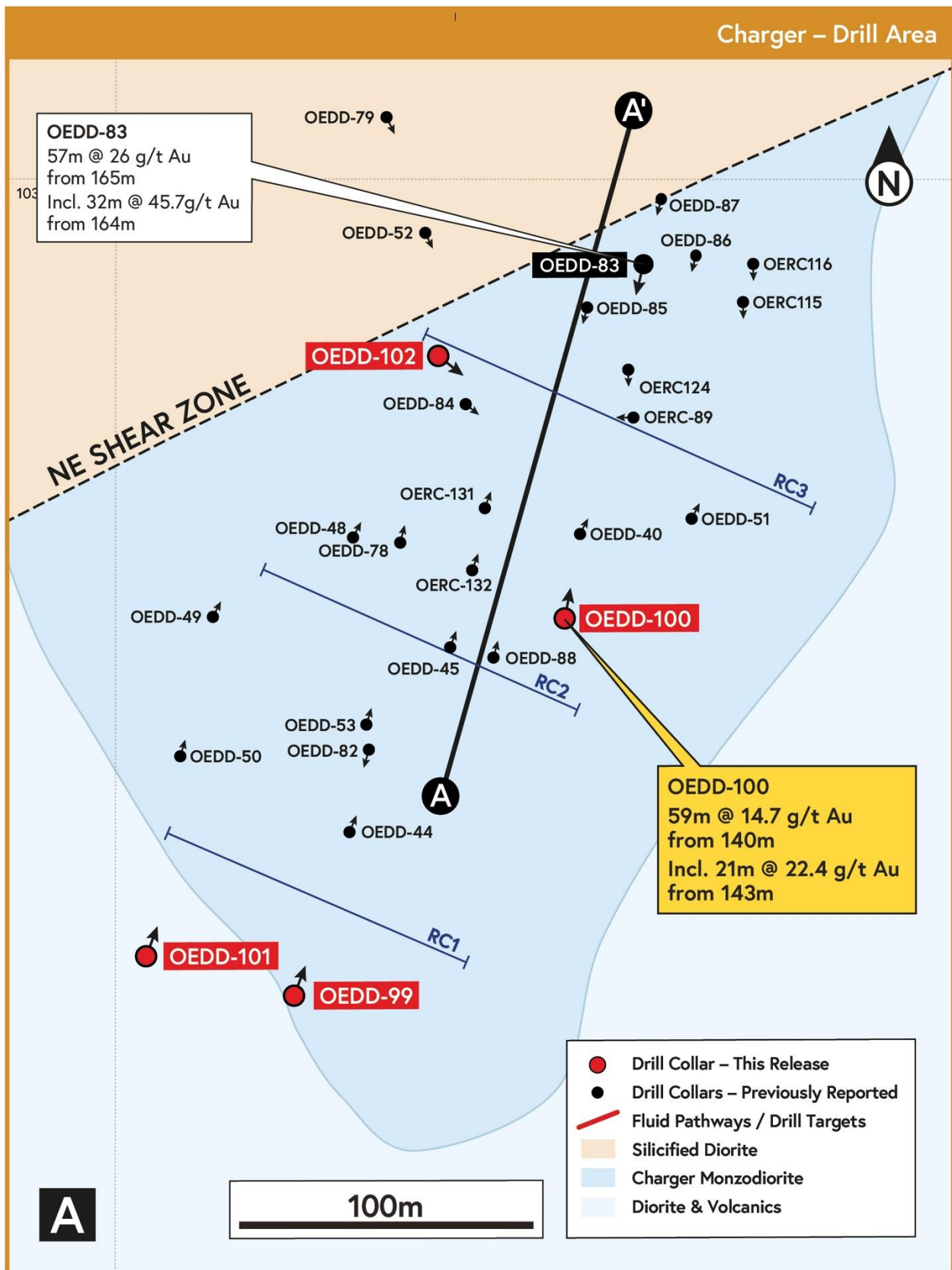


Figure 4: 2D Plan View, Charger drill collars over simplified geology, drill holes from this release highlighted in red.

Table 2: All Significant Intercepts from this Phase of Drilling at the Charger Zone.

Hole	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Mo (ppm)	GxM Au	Depth (m)	Easting	Northing	RL	Azi.	Dip
OEDD0084	64.0	65.0	1.0	0.7	1.9	425	2	1	179.2	647690	1032316	472	155	-55
OEDD0084	69.0	139.0	70.0	1.2	2.3	611	2	84						
including	118.0	119.0	1.0	5.4	2.0	568	1	5						
and	143.0	144.0	1.0	1.0	0.5	42	1	1						
OEDD0085	55.0	56.0	1.0	0.8	0.8	117	1	1	260.0	647759	1032374	471	186	-55
and	64.0	69.0	5.0	0.4	0.5	274	8	2						
and	117.0	118.0	1.0	1.9	0.2	82	2	2						
and	137.0	138.0	1.0	1.3	0.3	121	14	1						
and	149.0	152.0	3.0	0.4	0.1	90	15	1						
and	163.0	164.0	1.0	0.7	0.4	102	8	1						
and	177.0	198.0	21.0	1.7	2.2	122	2	36						
Including	178.0	179.0	1.0	5.6	2.8	144	2	6						
and	202.0	212.0	10.0	7.8	4.8	144	3	78						
Including	207.0	211.0	4.0	16.8	8.7	219	3	67						
and	222.0	223.0	1.0	1.5	1.3	299	2	2						
and	242.0	243.0	1.0	0.5	0.2	95	1	1						
and	248.0	249.0	1.0	0.4	0.2	126	1	0						
OEDD0086	81.0	82.0	1.0	0.4	0.1	58	2	0	293.0	647818	1032414	474	190	-55
and	111.0	112.0	1.0	1.5	0.2	143	3	2						
OEDD0087	125.0	126.0	1.0	0.7	0.1	28	3	1	344.3	647796	1032437	476	193	-55
and	145.0	146.0	1.0	0.5	0.3	128	1	1						
and	222.0	223.0	1.0	0.6	0.1	45	1	1						
and	149.0	178.0	29.0	20.0	6.7	635	2	580	218.2	647710	1032176	473	13	-55
Including	149.0	157.0	8.0	39.5	20.5	2210	3	316						
OEDD0099	306.0	307.0	1.0	0.7	0.1	55	1	1	554.4	647597	1031979	471	13	-55
and	343.0	344.0	1.0	0.7	0.2	49	2	1						
and	349.0	354.0	5.0	0.5	0.4	112	2	3						
and	372.0	373.0	1.0	0.9	0.3	160	2	1						
and	422.0	425.0	3.0	0.8	1.7	50	2	2						
OEDD0100	96.0	97.0	1.0	0.8	0.9	777	1	1	233.2	647735	1032201	474	13	-55
and	140.0	199.0	59.0	14.7	5.2	219	4	868						
Including	143.0	164.0	21.0	22.4	7.5	123	2	470						
OEDD0101	1.50	3.0	1.5	0.7	0.2	92	6	1	370.9	647514	1031999	473	13	-55
OEDD0102	4.0	5.0	1.0	0.6	0.2	53	1	1	500.3	647675	1032344	477	155	-55
and	186.0	187.0	1.0	3.8				4						
and	194.0	207.0	13.0	2.7				35						
and	211.0	219.0	8.0	13.3				106						
and	230.0	231.0	1.0	0.7				1						

Background on the Charger Zone

The Charger Zone is one of four grassroots discoveries Awalé has made on its Odienné project. Charger is a discovery that has delivered multiple high-grade results from drilling which includes the following high-grade intercepts in a breccia to the south of that intercepted in OEDD-83 and now OEDD-100 (see news releases [January 11, 2023](#), [March 29, 2023](#), [August 21, 2023](#), [March 25, 2024](#) and [July 31, 2024](#)):

- OEDD-83: 57m @ 26 g/t Au from 164m downhole
 - Including 32m @ 45.7 g/t Au from 165m downhole
- OEDD-88: 29m @ 20 g/t Au from 149m downhole
 - Including 8m @ 39.5 g/t Au from 149m downhole
- OEDD-84: 70m @ 1.2 g/t Au from 143m downhole
- OEDD-100: 59m @ 14.7 g/t Au from 140m downhole
- OEDD-85: 21m @ 1.7 g/t Au from 177m and 10m @ 7.8 g/t Au from 202m downhole
- 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 65m wide zone of mineralization which included
 - 12m @ 4.9 g/t Au from 89m downhole,
 - 13m @ 1.3 g/t Au from 114m downhole, and
 - 21m @ 1.3 g/t Au from 133m downhole
- Hole OEDD-53 (50m step back from OEDD-45): 32m @ 1.5 g/t Au from 215m downhole
 - Including 3m @ 5.2g/t Au from 77m downhole

The company has also determined the true width of the breccia between holes OEDD-83 and OEDD-100 to be over 30 metres, and the intercept in OEDD-88 being a further 25 metres away from OEDD-100. This drilling has established a 200-metre corridor of breccia mineralization where high-grade mineralisation is thought to be controlled by folding and hosted in the hinge zone of these folds. Moreover, the Company has gained a clearer understanding of the unique and complex characteristics of the Charger target, presenting an opportunity to test the fold model within the current corridor as well as step-out and test for other parallel zones.

About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on discovering large high-grade gold and copper-gold deposits. Exploration activities are currently underway in the underexplored regions of Côte d'Ivoire, where the Company is focused on the Odienné Copper-Gold Project (“**Odienné**” or the “**Project**”), covering 2,489 km² across seven permits. This includes 796 km² in two permits held under the Awalé-Newmont Joint Venture (“OJV”). Awalé manages all exploration activities over the OJV, with funding provided by Newmont Joint Ventures Limited (“Newmont”) ([see May 31, 2022 news release](#)).

Awalé has discovered four gold, gold-copper, and gold-copper-silver-molybdenum discoveries within the OJV and has recently commenced exploration on its 100%-owned properties following an \$11.5 million capital raise in April 2024.

The Odienné Project is underexplored and has multiple pipeline prospects with similar geochemical signatures to Iron Oxide Copper Gold (IOCG) and intrusive-related mineral systems with substantial upside potential. The Company benefits from a skilled and well seasoned technical team that allows it to continue exploring in a pro-mining jurisdiction that offers 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 analyzed 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 in OEDD-88 were also subject to Screen Fire Assays. As a further QC precaution due to visible gold presence, Intertek was requested to insert a quartz wash between each sample in the mineralized interval, ensuring no sample contamination in the preparation process.

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 0.3 g/t trigger and include internal waste of 3m for delineation mineralized zones.

Abbreviations Used in this Release

Au	Gold
g/t	Grams per tonne
km	Kilometres
m	Metres

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.

AWALÉ Resources Limited

On behalf of the Board of Directors

“Andrew Chubb”

Chief Executive Officer

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The Company's public documents may be accessed at www.sedarplus.com. For further information on the Company, please visit our website at www.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 Côte 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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