



Awalé Hits 5.2 g/t Gold over 15 Metres Among Multiple High-Grade Intercepts at the Empire Target, Odienné Project

HIGHLIGHTS

- 15m @ 5.2 g/t gold from 215m downhole in hole OEDD-127
- 16m @ 3.0 g/t gold from 44m in hole OEDD-114
- 19m @ 2.3 g/t gold from 76m in hole OEDD-124
- 39m @ 1.4 g/t gold from 97m in hole OEDD-126
- Notable previous results include 15m @ 13.1 g/t gold in hole OEDD-24
- Empire is a high-grade target on a 20 km-long corridor located 3 km from Charger

Toronto, Ontario, May 12, 2025 -- **Awalé Resources Limited (TSXV: ARIC)** ("**Awalé**" or the "**Company**") is pleased to report assay results from 1,168m of diamond drilling in six holes at the high-grade Empire target, Odienné Project ("**Odienné**" or the "**Project**") in Côte d'Ivoire. Empire had not been drilled since 2020, and Awalé was excited to return to this highly prospective target, located just 2.5 kilometres from the Charger discovery. These two nearby zones are part of four discoveries made to date at the Project, underscoring its district-scale potential.

All holes intersected significant mineralization, including OEDD-127 which returned 15m @ 5.2 grams per tonne ("g/t") gold ("Au") from 215m, including 10m @ 7.5 g/t Au from 215m. This intercept is significant as it is located at a similar depth to hole OEDD-15 and shows the potential of further high-grade mineralization at depth on the Empire zone.

The updated geology model also suggests that other zones may be open to the southeast. Exploration to date has covered only 5 km of Empire's 20 km trend, with significant potential for further expansion. In this program, the Company targeted the top 120 vertical metres to refine the structural model of the discovery and drill hole OEDD-127 has extended down plunge mineralization to a vertical depth of approximately 200m.

"Empire was Awalé's first high-grade gold discovery, and we're excited to resume drilling where we left off with significant mineralization similar in nature to our previous programs in 2019 and 2020. We are particularly happy to see the result of 5.2 g/t gold over 15 metres in OEDD-127 demonstrating that the system remains open at depth, with our new interpretation indicating further expansion potential along strike to the southeast. Bringing Empire back into play reinforces our confidence in the district-scale potential of the Odienné Project," commented Andrew Chubb, CEO of Awalé Resources.

[Link to All Figures](#)

[Watch CEO Andrew Chubb Discuss Empire](#)

How Empire Fits into Odienné

Empire is Awalé's first discovery from the first drill program on the Odienné Project in 2019. It is a high-grade gold discovery that sits within a 20 km WNW (west-northwest) trending structure corridor, and 2.5 km south of the Charger discovery. The Company has now demonstrated that the Odienné Project lies within a large plumbing system where multiple discoveries have been made. Taken together, these discoveries form the potential for a mining camp where multiple sites would feed a central processing facility, Empire is a high-grade discovery that is part of this vision.

Background on Empire

Previous drilling highlighted below confirmed robust mineralization extending to 125m vertical depth, with high-grade gold intercepts remaining open at depth and along strike. The Empire Main discovery is characterized by multiphase deformation, alteration, and veining with early potassic alteration +/- Au and pyrite, calc silicate alteration (rare garnet, clinopyroxene, and pyrrhotite), carbonate and silica sericite alteration. The observed free gold is likely late and associated with the final silica-carbonate-sericite phase. Prior to the Newmont exploration agreement, Awalé drilled 8,377m in 68 holes over multiple phases at Empire.

Highlights from the previous Empire drill campaigns included:

- **OEDD-01:** 18.15m @ 4.9 g/t Au from 40m downhole
- **OEDD-02:** 27m @ 3.1 g/t Au from 43.2m downhole
- **OEDD-09:** 17m @ 2.6 g/t Au from 40m downhole
- **OERC-21:** 18m @ 3 g/t Au from 97m downhole and 2m @ 15.5 g/t Au from 111m downhole
- **OEDD-24:** 15m @ 13.1 g/t Au from 69m downhole
- **OEDD-18:** 11m @ 4.9 g/t Au from 40m downhole
- **OEDD-16:** 17m @ 3.5 g/t Au from 86m downhole
- **OEDD-32:** 22m @ 3.8 g/t Au from 92m downhole
- **OEDD-31:** 16m @ 2 g/t Au from 45m downhole
- **OEDD-37:** 68m @ 2.4 g/t Au from surface (0m)

Details on Empire's previous drill results are available in news releases date [February 26, 2020](#), [October 28, 2020](#), and [December 15, 2020](#).

Table 1: Significant intercepts and collar details for all 6 drill holes from this news release

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Composite Trigger (g/t)	Easting	Northing	RL_M	Azim-True	Dip	EOH_M
OEDD0114	0	6.5	6.5	4.0	0.5	647,497	1,030,232	474	0	-55	152.35
including	3	5	2	11.6	5						
	14	15.5	1.5	1.1	0.5						
	20.5	21	0.5	0.7	0.5						
	35	36	1	0.6	0.5						
	44	60	16	3.0	0.5						
including	49	54	5	5.3	5						
and	53	54	1	16.1	10						
	77	78	1	1.0	0.5						
	92	93	1	12.3	0.5						
OEDD0116	24	34	10	1.0	0.5	647,458	1,030,246	474	0	-55	167.24
	40	62	22	1.5	0.5						
including	46	51	5	3.3	2						
and	46	47	1	6.4	5						
and	48	49	1	7.1	5						
	66	68	2	1.3	0.5						
OEDD0117	0	8	8	0.8	0.5	647,421	1,030,252	472	0	-55	116.23
	13	14	1	0.5	0.5						
	19	20	1	3.4	0.5						
	29	30	1	5.8	0.5						
	35	36	1	2.7	0.5						
	40	41	1	0.8	0.5						
	47	49	2	1.4	0.5						
OEDD0124	36	37	1	1.0	0.5	647,395	1,030,209	472	0	-55	209.15
	55	64	9	0.6	0.5						
	69	70	1	0.5	0.5						
	76	95	19	2.3	0.5						
including	83	87	4	6.1	2						
and	83	84	1	18.7	5						
and	93	95	2	6.6	2						
and	93	94	1	9.7	5						
	102	103	1	1.1	0.5						
	109	110	1	1.1	0.5						
OEDD0126	8	9.5	1.5	0.8	0.5	647,459	1,030,192	475	0	-55	230.1
	42	44	2	6.6	0.5						
including	43	44	1	11.6	10						
	50	51	1	0.5	0.5						
	97	136	39	1.4	0.5						
including	115	132	17	2.7	2						
and	119	120	1	21.7	10						
	145	150	5	8.3	0.5						
including	145	146	1	24.4	10						
and	147	148	1	13.5	10						

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Composite Trigger (g/t)	Easting	Northing	RL_M	Azim-True	Dip	EOH_M
OEDD0127	102	109	7	0.8	0.5	647,472	1,030,138	475	0	-55	293.15
	118	119	1	0.7	0.5						
	123	124	1	0.8	0.5						
	144	146	2	3.0	0.5						
	164	165	1	0.7	0.5						
	175	176	1	0.5	0.5						
	183	191	8	0.7	0.5						
	201	202	1	1.4	0.5						
	210	211	1	0.6	0.5						
	215	230	15	5.2	0.5						
including	215	225	10	7.5	2						
and	215	216	1	27.2	10						
and	220	221	1	15.6	10						
	237	239	2	2.3	0.5						
	253	267	14	0.5	0.5						
	271	273	2	1.7	0.5						

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 exploring the Odienné Copper-Gold Project (“**Odienné**” or the “**Project**”), covering 2,346 km² across seven permits—five granted and two applications. This includes 797 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**”).

Awalé has discovered four gold, gold-copper, and gold-copper-silver-molybdenum mineralized systems 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 geochemistry samples is being carried out at the independent ALS Laboratories in Ghana and Ireland, an ISO 17025 Certified Laboratory. Samples are prepared and stored at the Company's field camps and put into sealed bags until collected by ALS from the Company's secure Odienné office and transported by Intertek to their preparation laboratory in Yamoussoukro, Côte 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 Ireland where the sample is analyzed by 52 element ICP/MS with a 4-Acid digest. Blanks, duplicates, and certified reference material (standards) are being used to monitor laboratory performance during the analysis. Fire Assay results above 5 g/t are routinely screen fire assayed and those

results used in reported intervals. Sampled core is dominantly NQ diameter sampled at 1 metre intervals, with HQ diameter in pre collars sampled at 0.5 to 1.5m intervals depending on recovery. All sampling is half core.

Mineralized Interval Calculations

Significant intervals reported in this news release are calculated as downhole length-weighted intercepts. For the Empire target, initial mineralized zones are calculated at a 0.5 g/t Au trigger and include up to 3 metres of internal waste for delineating mineralized zones. Included intervals are calculated at 2 g/t, 5 g/t and 10 g/t Au trigger values, with up to 3 metres of internal waste. Table 1 contains a list of all Empire holes reported in this release. True widths are estimated to be 70% of the downhole widths.

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 Geoscientists (SEG). Mr. Chubb has over 25 years of experience in international mineral exploration and mining project evaluation.

Abbreviations Used in this Release

Au	Gold
g/t	Grams per tonne
km	Kilometres
km ²	Kilometres square
m	Metres

AWALÉ Resources Limited

On behalf of the Board of Directors

"Andrew Chubb"

Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE CONTACT:

Andrew Chubb, CEO

(+356) 99139117

a.chubb@awaleresources.com

Ardem Keshishian, VP Corporate Development

+1 (416) 471-5463

a.keshishian@awaleresources.com

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.

Neither the 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.