ASX:WIA

07 February 2023

Auger drilling delivers a high-level gold target for follow-up aircore drilling at Mankono Ouest

Highlights

- **Auger infill drilling results return a north-south 1.7 km striking, 250 m wide, strong coherent gold anomaly at Mankono Ouest**
- **Peak values up to 4.97 g/t Au intersected in the core of the in-situ anomaly**
- **Favourable geological context, a contact zone between the mafic volcanics and a granite**
- **Aircore drilling test program to commence during the March quarter**
- **Auger infill program continuing over other anomalous zones of the Southern Gold Anomaly that show similar potential for further in-situ targets**

Wia Gold Limited (ASX: WIA) (**Wia** or the **Company**) is pleased to report results from 299 auger holes completed at the Mankono Ouest permit, in Côte d'Ivoire. Results delineated a strong coherent north-south 1.7km striking, 250m wide, gold anomaly with core peak values including 4.97 g/t Au, 1.77 g/t Au, 1.67 g/t Au and 1.36 g/t Au.

The new gold anomaly is an outstanding target for follow up aircore drilling, that is planned to commence during this quarter.

Wia's Chairman, Andrew Pardey, commented:

"The ongoing infill auger drilling program at the Mankono Ouest permit is progressively unlocking new drill targets such as this outstanding gold anomaly. We are proud of delivering these significant results from the application of systematic cost-effective methodical exploration."

"This new in-situ anomaly is the first significant one to be identified on the Mankono Project. It is spectacular by its grade coherence and the underlaying geological context, a north-south contact zone between a granite and mafic volcanics."

"An aircore drilling program is expected to commence later this quarter as an immediate follow up to test the new target, while the infill auger program is progressing over the other anomalous trends that have similar scale potential to the one announced today in this release."

Mankono Project: new outstanding in-situ gold anomaly

Infill auger drilling resumed at the Mankono Ouest permit in December 2022 over the Southern Gold anomaly[1]. Results were received from the laboratory for 1,061 samples, corresponding to 299 auger holes, totalling 1,982 metres.

These latest results, which complete the results that were previously released[2], returned an outstanding, very coherent gold anomaly of 1.7 km north-south strike and 250 m wide (Figure 1). The anomaly is coherent at +50 ppb in auger samples, including continuous trends at +150 ppb. Peak gold values in these high-grade trends include 4.97 g/t Au, 1.77 g/t Au, 1.67 g/t Au and 1.37 g/t Au. Multi-element assays also returned excellent correlations between gold, tellurium, bismuth and arsenic.

[1] See ASX announcement 31 January 2023.

[2] See ASX announcement 29 September 2022 and Appendix 2.

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Underlying lithologies and structural controls were interpreted using multi-element assays from the termite mound samples and some of the first pass auger samples and from the detailed magnetic imagery. This geological context depicts a perfect match for a gold deposit that correlates with the anomaly, being a north-south contact zone between a granite on the west and mafic rocks (series diorite-basalt-gabbro) on the east.

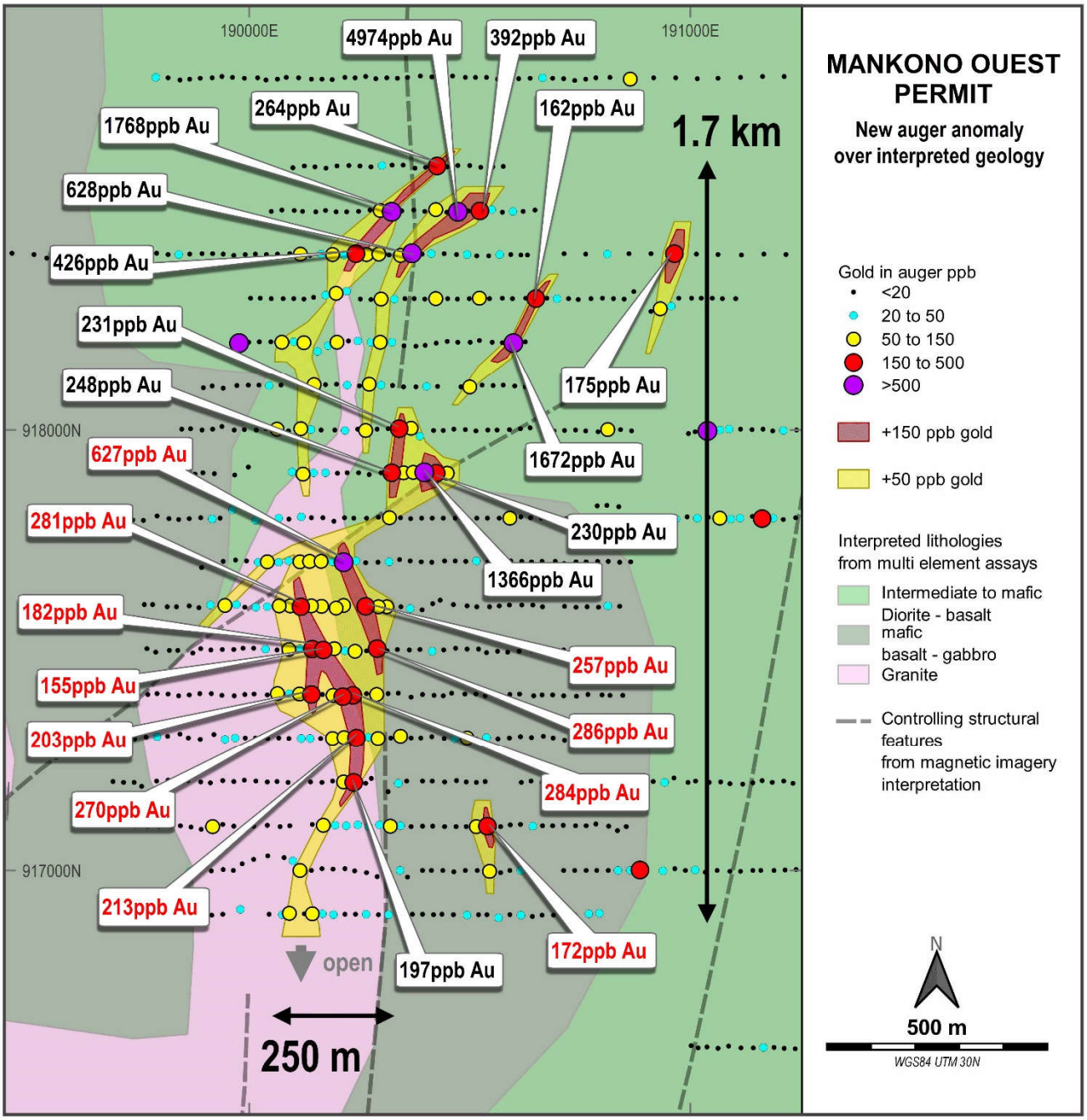

Figure 1 – New auger anomaly at Mankono Ouest with peak gold results in auger and significant values (new results are shown in red, previously reported results are shown in black)[3]

Auger holes are drilled vertically from surface to the top part of the saprolite, allowing the collection of an "in situ sample". Depths of the drill holes vary from 2 m to 15 m, depending on the thickness of the transported layers and of the lateritic horizon. Two samples are typically collected in each drill hole, one at the base of the laterite, where gold remobilisation can occur and also highlight some dispersion

[3] See AX announcement 29 September 2022.

from the in-situ source, and a second one at the top of the saprolite, basically the last two composited metres of the hole.

The area of the new gold anomaly is typically cultivated by annual crops, associated with some cashew tree plantations. There are no outcrops and no indication of any artisanal or illegal gold mining, which makes the target very exciting as the ground has not been disturbed.

A follow-up aircore drilling program, totalling 2,000 to 2,500 metres, is expected to commence later during this quarter.

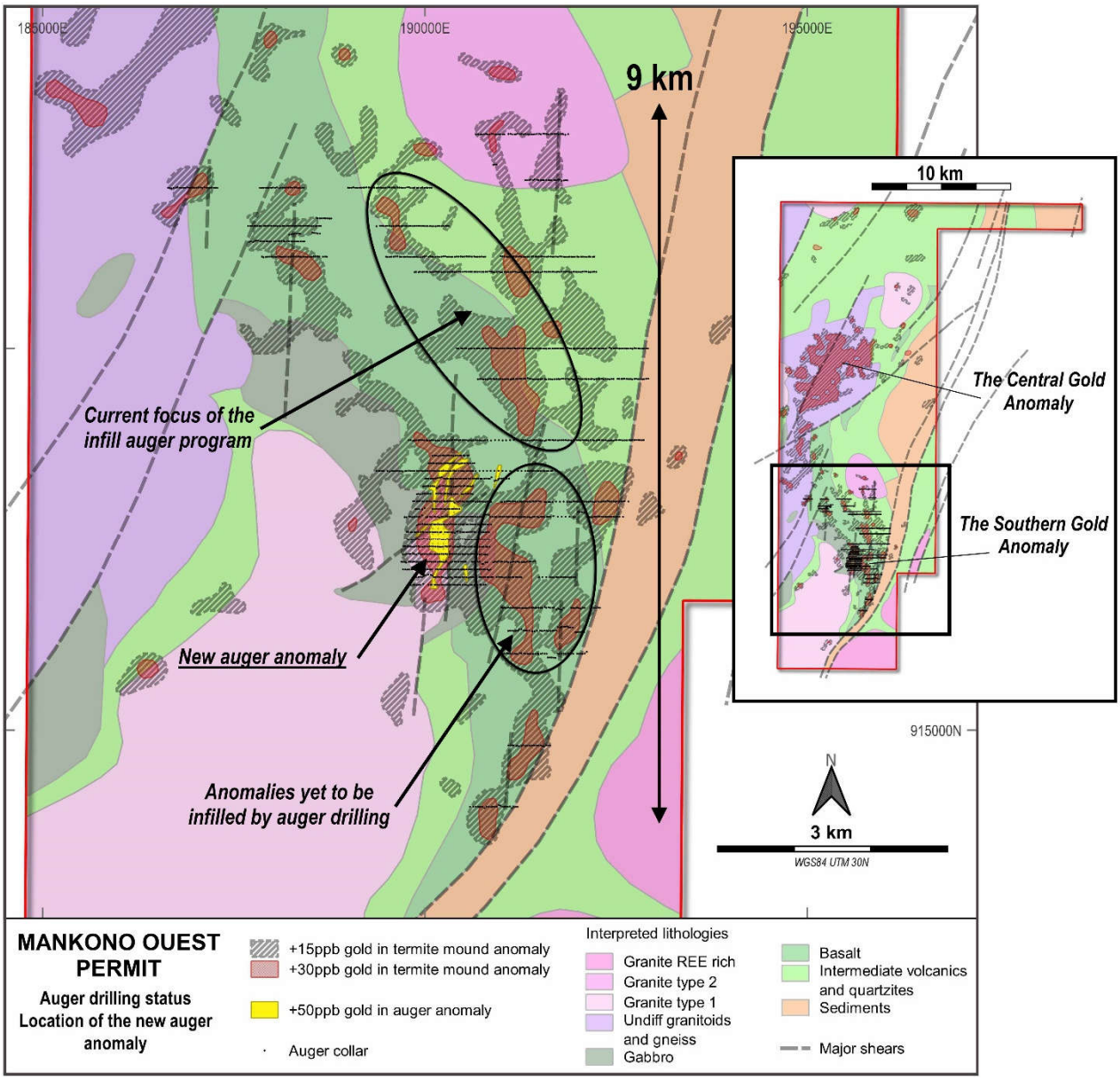

Figure 2 – Mankono Ouest permit: overview of the Southern Gold Anomaly and location of the new auger anomaly reported in this announcement

The auger infill program is continuing over the other anomalous trends previously highlighted over the Southern Gold Anomaly (Figure 2). The program totals approximately 15,000 metres, including the metres completed in December 2022 (1,982 metres)[4].

At least two of the termite mound +30 ppb anomalies still have the same size potential as the anomaly that host the results reported in this announcement.

[4] See December 2022 quarterly report.

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

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Competent Person's Statement

The information in this announcement that relates to exploration results at the Mankono Project is based on information compiled by Company geologists and reviewed by Mr Pierrick Couderc, in his capacity as Exploration Manager of WiaGold 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 742km^2. A third permit, Zenoula, is under application.

The Mankono Project includes the Mankono West permit, which covers an area of 379 km^2 and a further five permits under application, Mankono East, Tieningboue, Dialakoro, Bouandougou and Kouata.

The Bocanda Project, comprises two exploration permits: Bocanda North and Bocanda, covering an area of 750 km^2. A third licence, Tagba, is under application.

The Company also holds the Issia exploration permit (PR-880), which covers an area of 375 km^2.

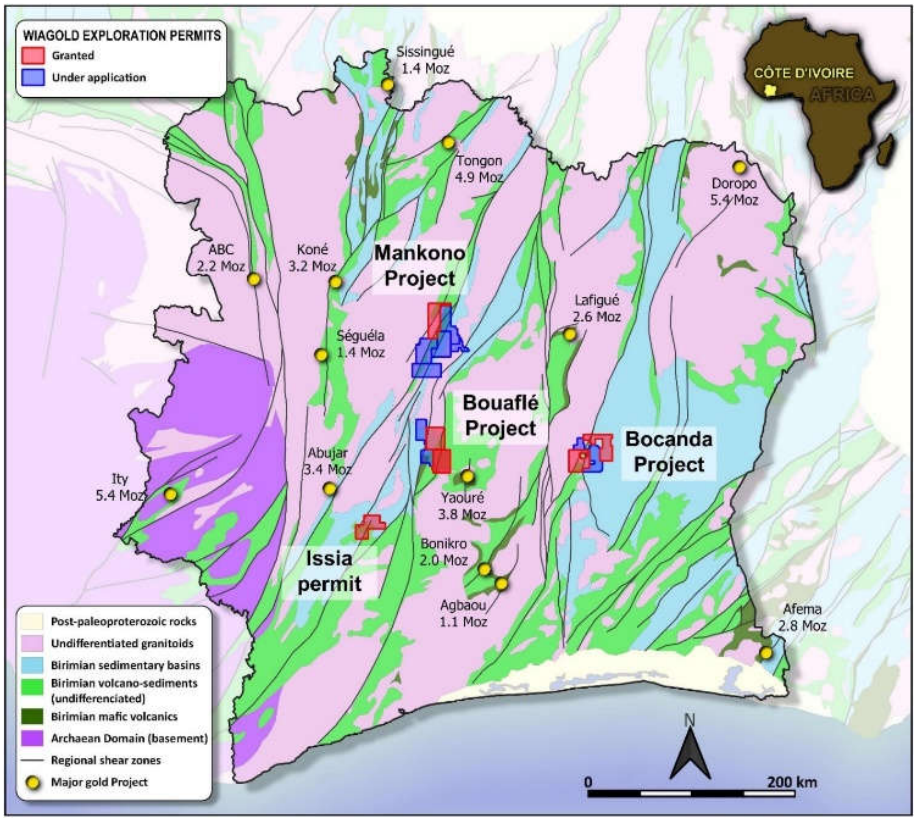

Figure 3 – Location of Wia's Côte d'Ivoire Projects

Appendix 1. Mankono Ouest auger collar coordinates and max gold ppb per hole (values above 50ppb, new results only)

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Gold ppb
MKAU1641	190143	916902	350	6	90	101
MKAU1643	190091	916903	355	9	90	62
MKAU1664	190540	917100	337	7	90	172
MKAU1665	190515	917099	346	4	90	91
MKAU1673	190320	917100	352	6	90	70
MKAU1679	190168	917102	355	6	90	55
MKAU1688	189917	917099	341	6	90	141
MKAU1716	190189	917300	367	10	90	55
MKAU1717	190215	917302	368	10	90	54
MKAU1718	190243	917301	366	10	90	213
MKAU1720	190292	917300	365	9	90	51
MKAU1722	190343	917305	369	9	90	61
MKAU1728	190494	917301	363	12	90	61
MKAU1764	190289	917400	369	7	90	114
MKAU1766	190235	917398	337	6	90	284
MKAU1767	190212	917395	344	6	90	270
MKAU1768	190190	917398	349	6	90	61
MKAU1770	190141	917400	350	6	90	203
MKAU1771	190114	917401	350	6	90	60
MKAU1773	190064	917402	349	6	90	75
MKAU1801	190090	917502	351	6	90	71

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Gold ppb
MKAU1803	190143	917503	355	6	90	182
MKAU1804	190168	917501	358	6	90	155
MKAU1805	190193	917504	358	6	90	51
MKAU1807	190240	917498	362	6	90	63
MKAU1809	190290	917504	364	6	90	286
MKAU1852	190312	917599	357	6	90	58
MKAU1853	190293	917599	358	6	90	111
MKAU1854	190264	917600	364	7	90	257
MKAU1855	190214	917602	361	5	90	53
MKAU1856	190197	917596	359	4	90	63
MKAU1857	190164	917600	358	4	90	55
MKAU1858	190141	917601	358	4	90	88
MKAU1859	190117	917599	357	4	90	281
MKAU1860	190093	917601	356	4	90	68
MKAU1861	190068	917601	355	6	90	115
MKAU1866	189945	917602	353	8	90	95
MKAU1880	190041	917701	345	9	90	51
MKAU1883	190115	917701	355	6	90	82
MKAU1884	190137	917702	358	6	90	115
MKAU1885	190163	917702	360	6	90	96
MKAU1887	190214	917700	360	6	90	627

Appendix 2. Mankono Auger collar coordinates and max gold ppb per hole (values above 50ppb) – results released 29 September 2022

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Gold ppb
MKAU0734	188216	921603	364	6	90	64
MKAU0841	190745	922800	339	5	90	98
MKAU0923	191570	922805	368	8	90	614
MKAU0926	191649	922803	360	7	90	962
MKAU0935	191875	922802	367	5	90	75
MKAU0938	191818	922196	365	6	90	69
MKAU0969	190122	917900	360	10	90	83
MKAU0977	190323	917903	354	7	90	248
MKAU0978	190350	917903	360	6	90	78
MKAU0979	190372	917904	362	6	90	86
MKAU0980	190397	917904	367	6	90	1366
MKAU0981	190424	917902	369	5	90	230
MKAU0982	190449	917902	368	5	90	58
MKAU0988	190523	918499	367	6	90	392
MKAU0990	190473	918497	370	7	90	4974
MKAU0992	190423	918502	376	6	90	84
MKAU0996	190323	918497	370	6	90	1768
MKAU0997	190297	918500	369	9	90	92
MKAU1017	190500	918098	364	6	90	69
MKAU1025	190272	918104	365	7	90	64
MKAU1030	190147	918103	370	12	90	139
MKAU1040	190599	918199	366	7	90	1672
MKAU1052	190297	918201	375	7	90	57
MKAU1056	190199	918201	381	6	90	67
MKAU1059	190124	918200	368	6	90	123
MKAU1061	190074	918201	343	6	90	149
MKAU1065	189977	918199	363	6	90	1414
MKAU1073	190173	918308	370	6	90	50
MKAU1074	190197	918312	369	5	90	54
MKAU1078	190299	918299	363	7	90	56
MKAU1083	190423	918300	376	4	90	74
MKAU1087	190522	918301	378	9	90	80
MKAU1096	190650	918300	377	9	90	162
MKAU1107	190932	918277	360	6	90	62
MKAU1121	190426	918601	375	9	90	264

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Dip (°)	Gold ppb
MKAU1141	192089	917998	346	12	90	58
MKAU1155	191636	917995	346	12	90	63
MKAU1163	192190	917796	359	7	90	113
MKAU1170	192026	917865	348	9	90	273
MKAU1183	191540	917801	355	10	90	125
MKAU1188	191493	918002	346	13	90	62
MKAU1190	191516	917800	344	9	90	237
MKAU1194	191415	917799	355	9	90	60
MKAU1198	191309	917798	357	9	90	126
MKAU1199	191289	917799	361	8	90	101
MKAU1204	191163	917799	356	7	90	284
MKAU1208	191067	917800	354	7	90	80
MKAU1213	191415	918001	348	13	90	72
MKAU1217	191315	918000	350	13	90	77
MKAU1228	190115	917000	353	5	90	144
MKAU1245	190545	916998	355	6	90	137
MKAU1267	191039	917998	348	13	90	2812
MKAU1325	190886	917001	369	5	90	158
MKAU1332	190237	917199	363	6	90	197
MKAU1333	190214	917200	363	6	90	52
MKAU1373	191815	917000	360	7	90	64
MKAU1429	191589	916600	359	9	90	65
MKAU1433	191688	916602	346	9	90	177
MKAU1434	191717	916579	348	10	90	158
MKAU1435	191741	916590	343	10	90	76
MKAU1444	191815	916598	341	11	90	273
MKAU1452	191667	916298	348	9	90	66
MKAU1453	191690	916300	351	9	90	650
MKAU1454	191715	916304	351	9	90	73
MKAU1462	191905	916342	344	6	90	54
MKAU1468	192064	916289	332	13	90	505
MKAU1469	192083	916279	352	12	90	82
MKAU1515	191965	916598	342	9	90	55
MKAU1576	188549	921512	384	6	90	138
MKAU1584	188370	921499	388	8	90	501

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 mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Auger Samples were collected using auger drill rigs, using 1.5m rods of 90mm diameter. • Two samples are generally collected per auger hole, which are determined by the supervising geologist: a first sample at the base of the lateritic profile, where supergene gold enrichment could be expected and a second sample at the end of the hole, in the upper saprolite horizon. • Max depth of the holes varies between 2m and 15m, depending on the regolith profile intersected, with an average depth of 7m. • Field duplicates, CRMs or blank material inserted every 10 samples – QAQC samples represent 10% of the sampling. • Samples despatched to the Bureau Veritas laboratory in Abidjan. • Sample preparation includes drying entire sample, crushing to 70% passing 2mm, riffle splitting and pulverizing 1kg to 85% passing 75µm. • Analysis of gold is by fire assay using a 50g charge with analysis by AAS finish yielding a detection limit of 2 parts per billion (ppb).
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).*	• Auger rigs use 1.5m rods of 90mm diameter; maximum depth varies depending on the regolith profile intersected but does not exceed 20m depth. • Auger holes are drilled vertically, samples are considered as sub-surface geochemical samples.
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.*	• Auger drilling is a sub-surface geochemical method and aircore drilling is considered a reconnaissance method only
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*	• Auger holes are logged in the field, using the cuttings, by the supervising Geologist. Logging data is recorded in the Company database. • The auger sampling is based on the logging.

Criteria	JORC Code explanation	Commentary
	quantitative in nature. Core (or costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
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 entire auger sample is quartered in the field, to reach a weight of 2 to 2.5 kg. • Field duplicates, CRMs or blank material inserted every 10 samples – QAQC samples represent 10% of the sampling.
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 parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *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.*	• All the samples are despatched to the Bureau Veritas laboratory in Abidjan. • Auger samples preparation includes drying entire sample, crushing to 70% passing 2mm, riffle splitting and pulverizing 1kg to 85% passing 75µm. • Analysis of gold is by fire assay using a 50g charge with analysis by AAS finish yielding a detection limit of 2 parts per billion (ppb). • Company QAQC samples and Lab inserted QAQC regular reviews suggest the laboratory is performing within acceptable precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• 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	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• drill holes collar Eastings, Northings and Elevations are located using a handheld GPS in the WGS84 Zone 30N grid system.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Auger holes are drilled on a 25m x 100m grid. • The methods are not applicable for any resource estimation.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Auger holes sampling grids are positioned perpendicular to the major structural trends interpreted from the field mapping and from the geophysical imagery.
Sample security	• *The measures taken to ensure sample security.*	• 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	• *The results of any audits or reviews of sampling techniques and data.*	• 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 licence is granted under the unique ID PR0872 and is held under Moaye Resources which is a local subsidiary of West African Venture Investments. • The Bocanda Nord licence (granted under the unique ID PR844) 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. • Further details of the joint ventures can be

Criteria	JORC Code explanation	Commentary
		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.
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 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.*
		• The location of the drill holes with highest gold values returned are listed in the appendix table
		• All drill hole locations are shown in the figures in the main body of the announcement.

Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• All significant gold results are reported in the appendix tables.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known,*	• Results reported in this announcement are considered to be of an early stage in the exploration of the Projects.

Criteria	JORC Code explanation	Commentary
intercept lengths	*its nature should be reported.* • *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').*	
Diagrams	• *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.*	• Plan view maps of all auger results are included.
Balanced reporting	• *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.*	• All samples with assays have been reported.
Other substantive exploration data	• *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 characteristics; potential deleterious or contaminating substances.*	• No other exploration data is being reported at this time.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Refer to the text in the announcement for information on follow-up and/or next work programs.