Papillon Operations Update

Papillon Resources Limited ("Papillon" or "the Company") notes that the National Committee for the Return of Democracy and the Restoration of the State (CNRDRE) has reinstated the 1992 Malian Constitution and are planning to hold elections. The Economic Community Of West African States (ECOWAS) have imposed diplomatic, trade and financial sanctions with immediate effect. Comment from our in country representative is that the current state of affairs in Bamako is calm.

Papillon’s drilling service providers have temporarily stopped drilling at the Fekola gold discovery in western Mali due to potential disruptions to supply lines. However, exploration work is continuing with the focus on geological prospecting, geochemical sampling, ground geophysical surveys, core logging and preparation of drill samples for submission to assay laboratories.

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