

ASX ANNOUNCEMENT

7 December 2017

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

VECTOR SIGNS BINDING AGREEMENT WITH SOKIMO ON MULTI-MILLION OUNCE GOLD PROJECTS

- Two agreements signed with state-owned company Société Minière de Kilo Moto (“SOKIMO”) to finalise joint venture agreements for its 100% owned Kibali South and Nizi Gold Projects located in the Ituri and Haut Uele Provinces of the Democratic Republic of Congo
- The Kibali South Gold Project has an existing inferred mineral resource of 28.1Mt at 1.63g/t gold for 1.47Mozs, quoted under the SAMREC code. These estimates are considered historical and foreign and are not reported in line with the JORC (2012) Code
- The Kibali South Gold Project is located adjacent to and within the world-class Kibali Gold Mine
- The Kibali Gold Mine is Africa’s largest producing gold mine, developed at a total capital cost of approx. US\$2.5billion, with currently over 27Mozs of gold resources and operated by Randgold Resources under joint venture with AngloGold Ashanti and SOKIMO
- The Nizi Gold Project comprises several identified gold prospects including the Baluma Gold Oxide Project and King Leopold Gold Mine and is located 120km south east of the Kibali South Gold Project
- Historical production of up to 1.45Mozs of gold reported to have been produced from the King Leopold Gold Mine during the 1900’s at grades reported to be approximately 30g/t
- Company’s technical management and members of the Board have already completed a positive technical site visit and preliminary due diligence review and held successful meetings with SOKIMO to discuss ways to ensure a responsible and accelerated development timetable of the two gold projects
- Final due diligence and joint venture negotiations to be completed over next 90 days with completion of all outstanding commercial terms and conditions to be satisfied
- The proposed Kibali South and Nizi Gold Joint Ventures with SOKIMO are aimed at establishing a long-term partnership to build a major DRC focused gold mining company that benefits all stakeholders
- A\$3.24 million Capital Raising completed to fund costs to finalise diligence, meet up-front costs of the transaction and costs associated with ongoing due diligence of further gold project acquisitions

Vector Resources Limited (“**Vector**” or the “**Company**”) is pleased to announce that it has signed two binding agreements with Société Minière de Kilo Moto (“**SOKIMO**”) under which the Company will now finalise its due diligence and key terms for joint ventures to be established for the exploration and development of the Kibali South and Nizi Gold Projects located in the Ituri and Haut Uele Provinces in north-eastern Democratic Republic of Congo (“**DRC**”).

1. Kibali South Gold Project

The Kibali South Gold Project is located in the Moto goldfields of the north east DRC, approx. 560km north east of the city of Kisangani and 150km west of the Ugandan border town of Arua.

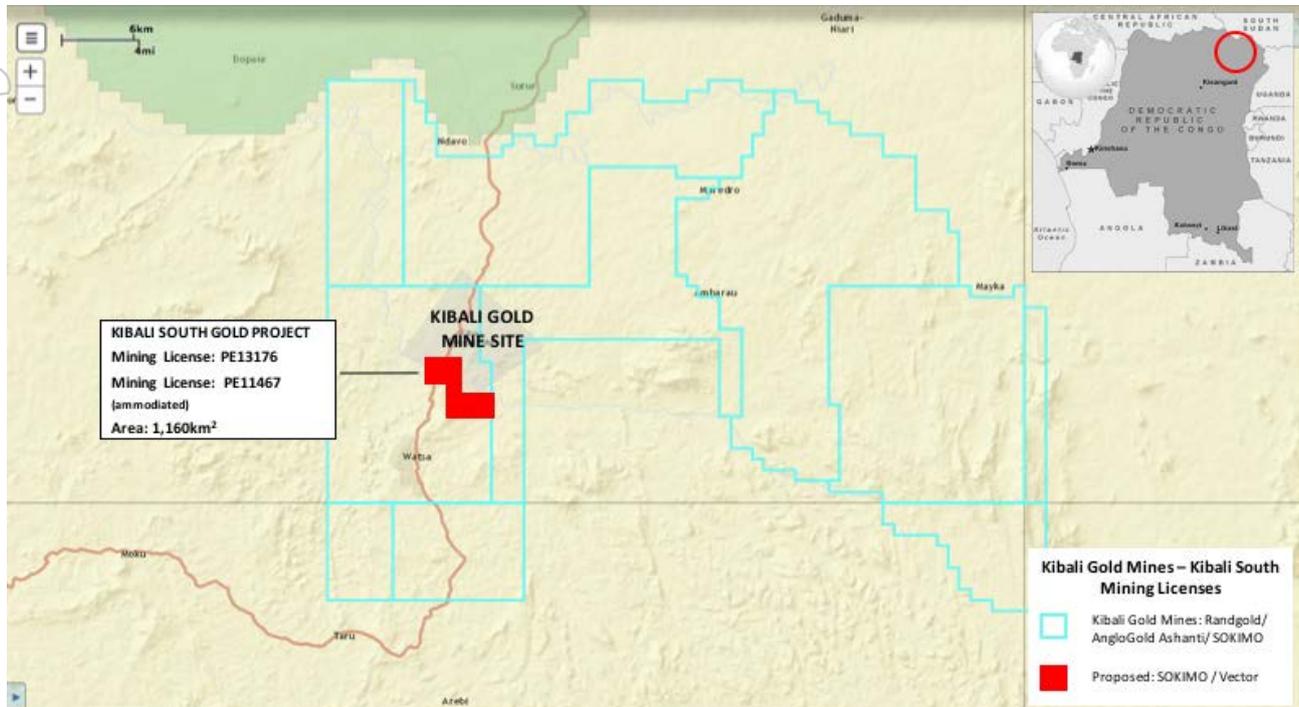


Figure 1: Location of the Kibali South Gold Project relative to the Kibali Gold Mine and Kibali Goldmines licenses

The Kibali South Gold Project is situated on two permit areas, Mining License PE13176 and Mining License PE11467, and is located immediately adjacent to the Kibali Gold Mine. It is surrounded by 10 Mining Licenses, that cover an area of 1,836km² and which are held by Kibali Goldmines, a joint venture between Randgold Resources Limited (“**Randgold**”)(45%), AngloGold Ashanti (“**Anglo**”)(45%) and SOKIMO (10%).

Kibali Goldmines operates the Kibali Gold Mine, which is Africa’s largest gold mining operation.



Figure 2 and 3: The Kibali South Gold Project is located approx. 1km to 2km from the Kibali Gold Mine and Processing Plant

The Kibali Gold Mine has total proved and probable reserves of 9.2Mozs and additional total resources of 17.4Mozs. It is an integrated open pit and underground operation with twin declines, a vertical shaft and a 7.2Mtpa processing plant. The Kibali Gold Mine poured its first gold in September 2013 and in 2016 produced 585,946ozs at total cash costs of US\$736/oz. It has been developed at an estimated cost of US\$2.5 billion.

The Kibali South Gold Project covers an area of approximately 5kms by 3kms, near the town of Watsa, south of the Kibali River.

It is in very close proximity to the Kibali Gold Mine and associated mine and local infrastructure.

SOKIMO hold 100% of PE13176 upon which the majority of the Kibali South Gold Project is located.

SOKIMO has received an amodiation from Kibali Goldmines in respect to the portion of PE11467 (one of the main Mining Licenses that makes up the Kibali Gold Mine) that holds the balance of the Kibali South Gold Project.

SOKIMO has signed a *Contract d'Assistance Technique et Financiere* under which Kibali Goldmines must locate, drill and return to SOKIMO new deposits that may be mined economically by them.

This is the basis under which part of PE11467 has been “carved-out” and provided to SOKIMO and will now form part of the proposed joint venture with Vector.

The Kibali South Gold Project is located within the Moto greenstone belt, which comprises Archean Kibalian System volcano-sedimentary rocks and ironstone-chert horizons that have been metamorphosed to greenschist facies. The gold at the Kibali South Gold Project is hosted in a shear zone within volcanic agglomerates and basalts. This strikes northeast and dips between 30 to 40 degrees to the northwest over a strike length of approximately 1.6km with an average width of 300m and identified to a depth of 250m below surface

The Company has completed a site visit to the Kibali South Gold Project and completed a preliminary technical due diligence that involved the review of various detailed technical information.

In line with Listing Rule 5.12 and Listing Rule 3.1, the Company views the size and nature of the mineralisation and the amodiation of the mineralisation from Kibali Goldmines as being capable of ‘a stand-alone mine,’ making this information material to release to market under Listing Rule 3.1.

Resource estimation work completed by previous owners of the Kibali South Gold Project between 2009 and 2011 was assessed in 2014 by Coffey South Africa, a reputable global resource consultancy to be sufficient to quote a Mineral Resource under the South African Code for the reporting of Exploration Results, Mineral Resources and Mineral Reserves (the SAMREC Code) 2007 Edition amended July 2009. The SAMREC code uses similar categories as the JORC code so can be considered on a similar basis to the categories used by the JORC Code.

The mineral resource over the Kibali South Gold Project has been calculated as 28.1Mt at an average grade of 1.63g/t of gold for 1.47 million ounces at a 0.5g/t cut-off, all of which is in the Inferred Category.

These estimates are considered historical and foreign and are not reported in line with the JORC (2012) Code. A Competent Person has not done sufficient work to classify these estimates under the JORC (2012) Code. It is uncertain that following further work that the historical and foreign estimates will be able to be reported as mineral resource in accordance with the JORC (2012) Code. Further details are to be found in JORC Table 1 in the Appendix of this announcement.

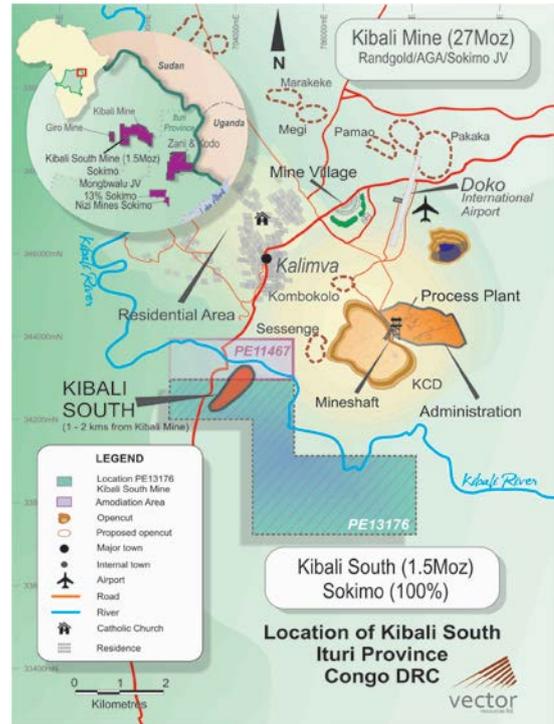


Figure 4: The Kibali South Gold Project and location to the Kibali Gold Mine and associated infrastructure

2. Nizi Gold Project

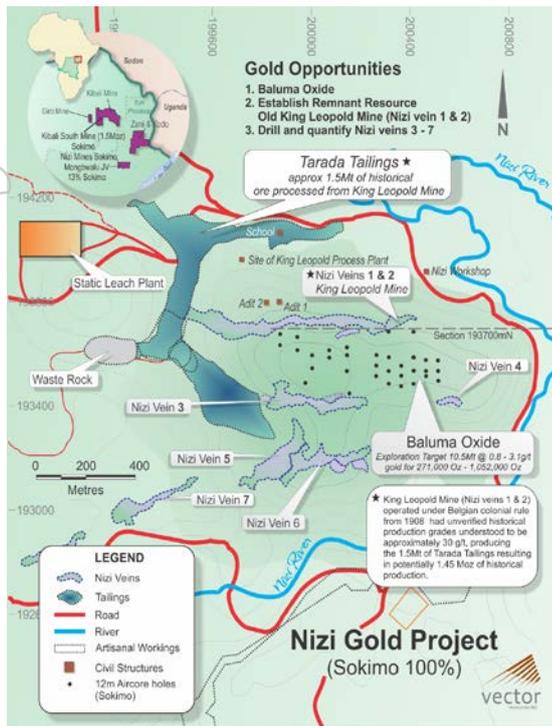


Figure 5: The Nizi Gold Project and identified gold prospects including the Baluma Gold Oxide Project

In addition to the King Leopold Gold Mine several other gold prospects have been identified on the Nizi Gold Project License.

The Baluma Gold Oxide Project, has been partially defined by SOKIMO through two SOKIMO auger and RAB drilling programs. These drill programs have defined potential oxide mineralisation. The base data from these drilling programs has not yet been made available to Vector, however, the composite grades and drill hole collars already provided to the Company on a project plan has allowed an initial Exploration Target to have been estimated by the Company.

The Exploration Target for the Baluma Gold Oxide Project is 8.0 Mt to 10.5 Mt at a grade range of 0.8g/t to 3.1g/t for 206,000 oz to 1,047,000 oz ("**Exploration Target**"). It is common practice for a company to comment on and discuss its exploration in terms of target size and type. In addition, surface sampling assays and drill sample results may also be discussed in the context of information describing the presence of anomalous metal content. The information relating to an Exploration Target should not be misunderstood or misconstrued as an estimate of Mineral Resources or Mineral Reserves. Hence the terms Resource (s) or Reserve(s) have not been used in this context. The potential quantity and grade is conceptual in nature, since there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource.

It is proposed that the Company will complete a more detailed review of the Nizi Gold Project, with particular reference to the King Leopold Gold Mine, where reports indicate that there are 7 veins identified at Nizi of which only 2 (veins 1 and 2) have previously been mined. The Company is confident that the area remains highly prospective for gold based on on-going artisanal mining that also continues in the area.

The Nizi Gold Project is located in the Haut Uele Province of the DRC approx. 120km south-east of the Kibali South Gold Project and 25km from the town of Bunia.

The Nizi Gold Project is situated on Mining License PE5110.

The license area is the site of the previously operated King Leopold Mine, that was mined during Belgium colonial times and operated between 1908 to the 1960's.

Historical records of production from the area are considered unreliable, however the existence of approx. 1.5Mt of gold tailings on the licenses, the Tarada Tailings, (which are currently the subject of retreatment and have been surveyed, drilled and assayed by SOKIMO) and ad hoc production reports of material being treated with approx. 30g/t head grade indicate production of up to 1.45Mozs may have been extracted during the period of operation of the King Leopold Gold Mine.

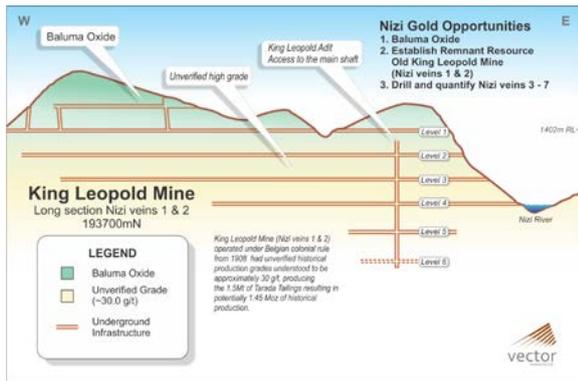


Figure 6: Historical King Leopold Mine Cross section 193700mN (refer Nizi Plan Figure 2) showing extent of underground workings

3. SOKIMO Joint Ventures

The Company has executed two binding and exclusive agreements signed with state-owned company SOKIMO in respect to the Kibali South Gold Project and in respect to the Nizi Gold Project.

Under the terms of the agreements, Vector has been granted a 90 day period to finalise legal, technical and financial due diligence in respect to the Kibali South Gold Project and Nizi Gold Project and in respect to establishing a new joint venture for the exploration and development of the Kibali South Gold Project and in respect to entering into an amodiation agreement for the exploration and development of the Nizi Gold Project.

It is proposed that Vector will hold a no less than a 60% interest under each agreement and up to a maximum 70% interest. Vector will be the operator and manager of the new joint venture which will undertake all exploration activities under a Joint Board and technical management team comprising representatives of both Vector and SOKIMO. It will be the aim of the joint venture to seek to complete all necessary technical studies to commit to a development decision for a standalone gold mining operation within two years of the incorporation of the new joint venture.

The Company will make up-front payments to its advisors and to SOKIMO of US\$350,000 within 7 days of execution of the agreements. Further cash and share based consideration of approx. US\$7.50/JORC defined resource ounce, will be payable and issued in tranches on execution of the formal Joint Venture and Amodiation agreements by the parties and on satisfaction of key milestones including the completion of Definitive Feasibility Studies and first gold production for the two projects.

In addition, a 1.5% royalty on the gross sales of gold will also be payable to SOKIMO from the commencement of gold production.

Vector will be responsible for funding all exploration expenditure and meet 100% of the costs to complete the Preliminary and Definitive Feasibility Studies as well as all ongoing government and regulatory costs associated with both gold projects.

At all times Vector will look to utilise SOKIMO's existing resources and capabilities to assist in the implementation and completion of the exploration and feasibility study activities.

Vector will also be responsible for sourcing the necessary mine funding to complete the mine development.

Both Vector and SOKIMO will identify ways to ensure the broad and ongoing participation in the Kibali South Gold Project and Nizi Gold Project by the nearby and surrounding communities to ensure that benefits from the future operation accrue to all stakeholders at all times.

Whilst the Company has been able to establish and report an Exploration Target for the Baluma Gold Oxide Project, an estimation of the potential from the remanent mineralisation at the King Leopold Gold Mine and Veins 3-7 has not been possible at this stage and will require further geological investigation.

Access to more detailed geological and project data will enable the establishment of a project development plan for the various gold opportunities represented by the Nizi Gold Project.

4. A\$3.24 Million Capital Raising

The Company is pleased to announce that as a result of the Company executing the binding agreements with SOKIMO it has received firm commitments for a A\$3,240,000 (before raising costs) private placement to sophisticated investors. A total of 180,000,000 new ordinary shares are proposed to be issued, at a price of \$0.018 per share (“**Capital Raising**”).

The Capital Raising was oversubscribed and was not underwritten. A fee of 6% is payable in relation to the Capital Raising.

The proceeds from the Capital Raising will be used to fund up-front costs associated with the two SOKIMO agreements, including finalisation of due diligence, legal documentation as well as ongoing due diligence on a further gold project acquisition that the Company is pursuing.

Shares will be issued to participants in the Capital Raising when funds are cleared, which is expected to be early during the week commencing 11 December.

ENDS

Simon Youds
Chief Executive Officer

For further information:

Phone: +61 (8) 6268 2622

E-mail: info@vectorresources.com.au

Web: www.vectorresources.com.au

Twitter: @VECResources

Facebook: @VECResources

About Vector Resources Limited

Vector Resources Limited (ASX:VEC) is an Australian Securities Exchange listed gold exploration and development company focused on the Maniema Gold Project in the Democratic Republic of Congo.

The Maniema Gold Project was acquired by the Company in December 2016. The Project is located in the world renowned and under explored Twangiza-Namoya Gold corridor. The Project comprises seven granted exploitation licences: PR4792, PR4801, PR4803, PR4804, PR4805, PR4806 and PR4812 and which cover an area of over 500km² and include five main prospects; Kabotshome, Mbutu, Mitunda, Mbala and Tubambo that have been defined within the project area from previous exploration. The Kabotshome Gold Prospect is the most advanced and where the Company announced a maiden Inferred Mineral Resource (JORC 2012) estimate of 7.0 million tonnes at 1.88g/t gold for 421,000 ounces of gold (refer ASX announcement 17 January 2017).

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of a Mineral Resource, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the competent person’s findings are presented has not been materially modified from the original market announcement.

Competent Person Statement

The information in this release provided under ASX listing rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the material mining project. The information that relates to sampling techniques and data, exploration results, geological interpretation and Exploration Targets, Mineral Resources or Ore Reserves has been compiled by Mr Peter Stockman who is a full-time employee of Stockman Geological Solutions Pty Ltd. Mr Stockman is a member of the Australasian Institute of Mining and Metallurgy. Stockman Geological Solutions is engaged by Vector Resources Ltd as a consultant geologist.

Mr Stockman has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Stockman consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Forward looking statements

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licenses and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the Company and its management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control.

Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

1. JORC Code, 2012 Edition – Table 1 Report Kibali South Gold Project

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>Barrack Gold Corporation ("BGC") conducted diamond core sampling on 1.5m or 2.0m intervals. There is no information recorded to indicate sampling practices employed by the company</p> <p>Moto Gold Limited ("MGL") sampled their RC drilling on a 2m interval basis. Problems were encountered with ground water resulting in wet samples. While it is indicated that wet sampling methods were developed no documentation has been provided. The competent person considers there is uncertainty about the mitigating measures to ensure no contamination, recovery or sample integrity.</p>
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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). 	<p>In 1998, 56 surface diamond holes were drilled by BGC. These were of NQ core size</p> <p>Between 2004 and 2006 226 reverse circulations (RC) holes were drilled by MGL.</p> <p>In 2011 47 RC holes were drilled by Kibali Goldmines.</p>
Drill sample recovery	<ul style="list-style-type: none"> 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 	<p>No records have been provided to Vector.</p>

Criteria	JORC Code explanation	Commentary
	<i>grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	No records have been provided to Vector.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	Kibali South RC samples were collected at 1m intervals from a cyclone attached to the RC rig. Each sample was split though a 75/25 Jones riffle splitter to produce a 1.5kg sample. Samples were re-split with a 50/50 riffle splitter to provide a backup sample of 300g which was stored at the Doko camp for possible further analysis and a 300g sample was stored by SOKIMO on their premises at Watsa.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>Two independent reviews on quality control have been reported by Coffey Mining (South Africa). One was done using Assure software. The precision and accuracy of the data analysed was considered acceptable.</p> <p>Kibali Goldmines implemented a QC program to check accuracy and precision of assays. They used 23 different certified reference material samples (standards) provided by Rock Labs, Geostats Ltd and Garnet References. The grade range was 0.03g/t to 13.99g/t Au which covered the major range of grades expected during drilling programs. It is reported that the quality and precision of the samples analysed through the QC system were within acceptable limits and where samples failed in the analysis process appropriate measures were taken.</p>

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>Neither SOKIMO nor Vector has not carried out any assessment of the activities on the property.</p> <p>Not data or core was available to Vector during the site inspection.</p>
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	No information has been provided to Vector.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>Drilling by BGC was on a 260m by 80 spacing.</p> <p>Kibali Goldmines decreased the drill spacing to 50m.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>All RC holes were drilled vertically and therefore not perpendicular to the mineralisation.</p> <p>Diamond holes were drilled at an angle to give a good indication of true width with perpendicular drilling to the mineralised structures.</p>
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	No record of sample security protocols have been provided to Vector.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	Coffey Mining South Africa Pty Ltd has conducted a review of the data quality, data collection methods and resource model. Data quality reviews have not identified any material concerns. Data was also reviewed by Cube Consulting as part of the resource estimation process.

1.2 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	<ul style="list-style-type: none"> 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. 	<p>The Kibali South Gold Project is covered by Permit de Exploration PE13176 and an amodiation agreement with Kibali Goldmines north of and adjacent to the PE13176. PE 13176 was granted to SOKIMO on 26 November 2014 by Ministerial "ARRETTE"0741/CAAB.MIN/MINES/01/2014 (Appendix B), The area of amodiation agreement is part of PE11467, which is held by Kibali Goldmines. PE13176 has been granted as a partial cession of PE11467 as part of an agreement between Kibali Goldmines and SOKIMO.</p>
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<p>Previous work includes aeromagnetic interrelation by Anglo Gold Ashanti/BGC in 1998 and soil sampling by MGL between 2006 and 2009. An airborne electromagnetic and radiometric survey was flown over the project by Kibali Goldmines in 2010.</p> <p>Mapping was conducted at 1:2500 scale by Kibali and SOKIMO geologists.</p>
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<p>The Kibali South Gold Project is located in the Moto greenstone belt which comprises the Archaean Kibalian system, volcano-sedimentary rocks and ironstone-chert horizons that have been metamorphosed to greenschist facies. The area is traversed by regional scale regional scale north, east, northeast and northwest trending faults and is bound to the north by Middle Achaeon West Nile granite-gneiss complex and cut to the south by the Upper Zaire granite complex. Granitoids comprise more than 80% of this belt which includes rafts of Kibalian amphibolite and basic talc carbonate schists which have been intruded by diorite-tonalite- granodiorite assemblages. The diorites were dated at 2651±6Ma. There are also some younger granitic intrusions and minor banded iron formations. The Kibalian rocks have been divided into an upper and lower unit. The lower unit is dominated by magnesium-rich tholeiitic basalt (amphibolite) with calcareous talc chlorite schist intruded by diorite/tonalite/granodiorite. The greenstone belt was part of the Tanzanian shield but was separated by late Proterozoic crustal mobilization and then by later rifting along the Eastern Rift Valley system.</p>

Criteria	JORC Code explanation	Commentary
		<p>Mineralisation is associated with hydrothermal silicification, seritisation and albertization. Gold is associated with zones of bleaching and sulphides with disseminated pyrite of up to 5% and fine grained acicular arsenopyrite needles up to 1.5 within the mineralised zone. The gold mineralisation occurs in a different structural setting to those of the other deposits in the region. Gold zone is hosted in a shear zone within volcanic agglomerates and basalts. This strikes northeast and dips between 30 to 40 degrees to the northwest over a strike length of approximately 1.6km with an average width of 300m and identified to a depth of 250m below surface.</p>
Drill hole Information	<ul style="list-style-type: none"> • <i>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:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>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.</i> 	<p>In 1998 56 surface diamond holes for 6,770m were drilled by BGC. This was on a 260m by 80 spacing. These were of NQ core size</p> <p>Between 2004 and 2006 226 reverse circulations (RC) holes for 15,833m were drilled by MGL. These were drilled vertically so not perpendicular to the dip of mineralised structure. Down hole surveying was not done routinely until later in the program and it is understood that there was significant hole deviation and slow drilling due to hard ground conditions</p> <p>In 2011 47 RC holes for 1969m were drilled by Kibali Goldmines. This program was intended to decrease the drill spacing to 50m and to target shallow mineralisation and assess oxide potential. All holes were drilled vertically.</p>
Data aggregation methods	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<p>All drill holes were composited to 2m samples. No capping was applied to zones 1001 – 1003 while a top cut of 11g/t was applied to zone 1004.</p>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>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').</i> 	<p>The angle of intersection of the mineralised zones with diamond holes has given a good indication of true width of mineralisation. This has not been possible with RC drilling where all vertical holes have given an apparent thickness.</p>
Diagrams	<ul style="list-style-type: none"> • <i>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.</i> 	<p>Figure 1 shows a location plan of the Kibali Area.</p> <p>Figures 2 & 3 Pictures of Kibali Gold Mine Operations 2km adjacent to Kibali South Gold Project.</p> <p>Figure 4 is Kibali South Gold Project and location plan showing adjacent Kibali Gold Mine and infrastructure.</p>
Balanced reporting	<ul style="list-style-type: none"> • <i>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.</i> 	<p>All drilling results have been reported and resource estimates presented as currently exist.</p> <p>The Competent Person believes the reporting to be fair and representative of what is currently understood of the geology of the deposit.</p>
Other substantive exploration data	<ul style="list-style-type: none"> • <i>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.</i> 	<p>Not Reported separately to Table in body of text.</p>
Further work	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>The project requires infill and extensional close-off drilling with a view to further defining the resource to a higher level of confidence under JORC mineral Resource Classification specifications.</p> <p>This mineral resource will be upgraded to JORC 2012 classification through verification of data by drilling and sampling, up to and including drilling twinned holes. This is expected to occur over the next 12 months.</p>

1.3 Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	A database has not been made available for review at this time however data provided has been reviewed with no material errors identified.
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is the case. 	A site visit to the Kibali South Gold Project was conducted by Vector personnel including the competent person on 26 October 2017.
Geological interpretation	<ul style="list-style-type: none"> Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit. Nature of the data used and of any assumptions made. The effect, if any, of alternative interpretations on Mineral Resource estimation. The use of geology in guiding and controlling Mineral Resource estimation. The factors affecting continuity both of grade and geology. 	<p>The interpretation is considered appropriate given the stage of the project and the nature of activities that have been conducted. The interpretation captures the essential geometry of the mineralised structure and lithologies with drill data supporting the findings from the initial trenching activities.</p> <p>There is scope for alternative interpretations which may be material to the Mineral Resource and will potentially change with further drilling. However the risk is commensurate with the associated Mineral Resource classification that has been applied.</p> <p>Surface inspection consistently supports the reported outcropping geology from mapping and drillhole data. The data demonstrate good geological continuity, however grade continuity has not been demonstrated and requires additional testing.</p>
Dimensions	<ul style="list-style-type: none"> The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource. 	Gold zone is hosted in a shear zone within volcanic agglomerates and basalts. This has a strike length of approximately 1.6km with an average width of 300m and identified to a depth of 250m below surface.
Estimation and modelling techniques	<ul style="list-style-type: none"> The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of 	The model is a grade shell based on a 0.5g/t cut-off grade. The shells are based on packages that incorporate small zones of lower grade mineralisation. In all

Criteria	JORC Code explanation	Commentary
	<p><i>extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i></p> <ul style="list-style-type: none"> • <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> • <i>The assumptions made regarding recovery of by-products.</i> • <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> • <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> • <i>Any assumptions behind modelling of selective mining units.</i> • <i>Any assumptions about correlation between variables.</i> • <i>Description of how the geological interpretation was used to control the resource estimates.</i> • <i>Discussion of basis for using or not using grade cutting or capping.</i> • <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	<p>four mineralised zones are developed based on mineralogy and gold concentration.</p> <p>The estimation method was based on ordinary kriging for all zones.</p> <p>No assumptions regarding SMU, by-product recovery and/or correlations with other variables have been made and no deleterious elements have been estimated.</p>
Moisture	<ul style="list-style-type: none"> • <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> 	<p>Tonnages are reported on a dry basis with sampling and analysis having been conducted to avoid water content density issues. Currently there is no data on the natural moisture content and no density determinations.</p>
Cut-off parameters	<ul style="list-style-type: none"> • <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> 	<p>The mineralised envelope on each section was delineated using a cut-off grade of 0.5 g/t with maximum internal dilution of 3m. The Mineral Resource estimate has been reported at 0.5g/t.</p>
Mining factors or assumptions	<ul style="list-style-type: none"> • <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining</i> 	<p>The Mineral Resource is at a preliminary stage and no mining assumptions have been made, other than the geometry and grade distribution suggests the mineralisation is amenable to surface mining methods.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i></p>	
Metallurgical factors or assumptions	<ul style="list-style-type: none"> <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i> 	Currently no metallurgical assessment or testwork of the Kibali South Gold Project has been undertaken.
Environmental factors or assumptions	<ul style="list-style-type: none"> <i>Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.</i> 	It is considered that there are no significant environmental factors, which would prevent the eventual extraction of gold from the Kibali South Gold Project. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	<ul style="list-style-type: none"> <i>Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.</i> <i>The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences</i> 	An assumed value of 1.65t/m ³ for oxide, 2.3t/m ³ for transitional and 2.8t/m ³ for fresh rock was used for the Mineral Resource estimate. This is considered appropriate for the geology drilled to date and the preliminary estimate and for the deposit geology that has been observed to date.

Criteria	JORC Code explanation	Commentary
	<p><i>between rock and alteration zones within the deposit.</i></p> <ul style="list-style-type: none"> • <i>Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.</i> 	
Classification	<ul style="list-style-type: none"> • <i>The basis for the classification of the Mineral Resources into varying confidence categories.</i> • <i>Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).</i> • <i>Whether the result appropriately reflects the Competent Person's view of the deposit.</i> 	<p>The resource is classified as an Inferred Mineral Resource. This is considered appropriate given the confidence that can be gained from the existing data density and results from drilling.</p> <p>The classification is considered appropriate as the geology is well established with good geological continuity within the broad dimensions of the hosting mineralised envelopes.</p> <p>The Mineral Resource classification and results appropriately reflect the Competent Person's view of the deposit and the current level of risk associated with the project to date.</p>
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of Mineral Resource estimates.</i> 	<p>Coffey Mining South Africa has reviewed the resource model estimate completed for Moto Gold by Cube Consulting, Perth. No formal audit of the Mineral Resource has taken place. The company's technical consultants have reviewed all available work completed by the original project owners and the consultants used in the resource estimation.</p>
Discussion of relative accuracy/confidence	<ul style="list-style-type: none"> • <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> • <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> 	<p>There is good confidence in the data quality, drilling methods and analytical results. The available geology and assay data correlate well and the geological continuity has been demonstrated. However the grade continuity has not been demonstrated to date and closer spaced drilling is required to improve the understanding of the grade continuity in both strike and dip directions. This increased data density is also required to improve the definition of grades across the strike of the mineralised shear zone in an east-west direction.</p> <p>The Kibali South Gold Project primary mineralisation has not been mined to date.</p> <p>The Mineral Resource is an initial global estimate only.</p>

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none">• <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i>	

1. JORC Code, 2012 Edition – Table 1 report Nizi Gold Prospect - Baluma Exploration Target

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No records of sampling techniques have been found to determine if these were collected at specific intervals or composited. There is no record of details relating to the sample processing for analysis.</p>
Drilling techniques	<ul style="list-style-type: none"> • <i>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.).</i> 	<p>No exploration has been conducted by Vector.</p> <p>Auger drilling has been completed with follow-up RAB drilling. It has been reported that the auger drilling consisted of 15 holes each 12m deep. This has not been substantiated. No records of RAB drilling details have been located.</p>
Drill sample recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure</i> 	<p>No exploration has been conducted by Vector.</p>

Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	<p>No record of samples has been found for assessment regarding recovery from each hole by either drilling technique. The recovery data has not been accessed if available. It's unknown what intervals were sampled and assayed. Each hole has a single composite grade which has been used in estimating Exploration target range.</p>
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No logging records have been located for either the RAB or auger drilling programs.</p>
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No indication of subsampling has been determined due to insufficient project data availability.</p>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>Nature of quality control procedures adopted (e.g. standards,</i> 	<p>No exploration has been conducted by Vector.</p> <p>No assay data or laboratory tests have been located for either the RAB or auger drilling programs.</p>

Criteria	JORC Code explanation	Commentary
	<i>blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No records to assist with sampling details or assay data have been located for either the RAB or auger drilling programs.</p>
Location of data points	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>No exploration has been conducted by Vector.</p> <p>The auger and RAB drill hole locations as presented on prospect plans These cannot be substantiated with the limited data provided.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<p>While the surface are of the target zone is displayed in plan view there is no regular grid used or scale to establish actual drilling density.</p>
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No orientation data has been located but it may not be applicable as the auger drilling conducted was vertical. No orientation or alignment information has been located for the RAB drill holes.</p>
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<p>No records exist to establish or confirm processes to ensure sample security from the drilling locations to the laboratories.</p>
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<p>No audit reviews have been conducted due to limited data available for review.</p>

1.2 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>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.</i> 	It has not been possible to confirm the tenure of the concession that contains the Baluma Oxide project
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	Exploration to test the grade distribution in the Nizi Vein I & II material was conducted by SOKIMO.
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<p>The Project geologically lies within an Archaean granite-greenstone belt that extends approximately 800 km west-northwest of Lake Albert. The oldest known rocks in the region are basement gneisses which have been dated at >3,400 Ma. Granitoids comprise more than 80% of this belt which includes rafts of Kibalian amphibolite and basic talc carbonate schists which have been intruded by diorite-tonalite- granodiorite assemblages. The diorites were dated at 2651±6Ma. There are also some younger granitic intrusions and minor banded iron formations. The Kibalian rocks have been divided into an upper and lower unit. The lower unit is dominated by magnesium-rich tholeiitic basalt (amphibolite) with calcareous talc chlorite schist intruded by diorite/tonalite/granodiorite. The upper unit is dominated by schists (calcareous-talcose-albiticamphibolites), quartzite and banded iron formations intruded by quartz monzonites. The relationship between the upper and lower units appears to be conformable. The greenstone belt was part of the Tanzanian shield but was separated by late Proterozoic crustal mobilization and then by later rifting along the Eastern Rift Valley system.</p> <p>No detailed local, deposit scale geological understanding has been established. The exploration target area is controlled by the Nizi Veins 1 and 2 occurrence</p>

Criteria	JORC Code explanation	Commentary
		which is located above the historical King Leopold Gold Mine. The Nizi Veins 1 and 2 is the setting for primary mineralisation that was extracted during mining.
Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. 	<p>No exploration has been conducted by Vector.</p> <p>No drilling drill information has been located for review. No known database exists. It was understood on site visit that individual assays in each hole were composited as printed on drill collar location plans however no data has been made available to verify basis of this.</p>
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<p>No exploration has been conducted by Vector..</p> <p>No information has been located to establish if data aggregation has occurred.</p>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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, 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'). 	<p>The nature of mineralisation is distributed in an undetermined manner within the oxide material within the .exploration target area.</p>

Criteria	JORC Code explanation	Commentary
Diagrams	<ul style="list-style-type: none"> 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. 	<p>Figure 5 The Nizi Gold Project and identified gold prospects including the Baluma Gold Oxide Project.</p> <p>Figure 6 is a cross section through Nizi Veins 1 and 2 showing the historical King Leopold Mine.</p>
Balanced reporting	<ul style="list-style-type: none"> 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. 	Reporting is restricted to the limited information located to date.
Other substantive exploration data	<ul style="list-style-type: none"> 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 has been located to establish higher confidence in the potential of the exploration target.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Verification drilling across the exploration target areas Conduct drilling programs across the exploration target area Estimation of a mineral resource following further drilling

1.3 Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Database integrity	<ul style="list-style-type: none"> Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes. Data validation procedures used. 	<p>No exploration has been conducted by Vector.</p> <p>No Database is known to exist for this prospect.</p>
Site visits	<ul style="list-style-type: none"> Comment on any site visits undertaken by the Competent Person and the outcome of those visits. If no site visits have been undertaken indicate why this is 	A site visit was undertaken on 25 October 2017.

Criteria	JORC Code explanation	Commentary
	<i>the case.</i>	
Geological interpretation	<ul style="list-style-type: none"> • <i>Confidence in (or conversely, the uncertainty of) the geological interpretation of the mineral deposit.</i> • <i>Nature of the data used and of any assumptions made.</i> • <i>The effect, if any, of alternative interpretations on Mineral Resource estimation.</i> • <i>The use of geology in guiding and controlling Mineral Resource estimation.</i> • <i>The factors affecting continuity both of grade and geology.</i> 	No interpretation has been conducted by Vector. There is insufficient information given the project stage to allow develop of a geological interpretation. Such an interpretation may be irrelevant to the nature of the material i.e. oxidised material, unless clear structural controls and consistent mineralisation zones are identified.
Dimensions	<ul style="list-style-type: none"> • <i>The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.</i> 	An exploration target has been established due o the location of possible oxide mineralisation derived from Nizi vein sets above the King Leopold mine. The exploration target dimensions are 2km long by 200m wide. This was auger tested over an 800m by 200m area.
Estimation and modelling techniques	<ul style="list-style-type: none"> • <i>The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.</i> • <i>The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.</i> • <i>The assumptions made regarding recovery of by-products.</i> • <i>Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).</i> • <i>In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.</i> • <i>Any assumptions behind modelling of selective mining units.</i> • <i>Any assumptions about correlation between variables.</i> • <i>Description of how the geological interpretation was used</i> 	No modelling has been undertaken to determine an exploration target size.

Criteria	JORC Code explanation	Commentary
	<p><i>to control the resource estimates.</i></p> <ul style="list-style-type: none"> • <i>Discussion of basis for using or not using grade cutting or capping.</i> • <i>The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.</i> 	
Moisture	<ul style="list-style-type: none"> • <i>Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.</i> 	No determination has been undertaken as no data has been collected for this purpose.
Cut-off parameters	<ul style="list-style-type: none"> • <i>The basis of the adopted cut-off grade(s) or quality parameters applied.</i> 	No work has been done by Vector or SOKIMO to determine cut-off grades or economic parameters.
Mining factors or assumptions	<ul style="list-style-type: none"> • <i>Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.</i> 	There have been no mining assumptions made as further resource definition work is required.
Metallurgical factors or assumptions	<ul style="list-style-type: none"> • <i>The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.</i> 	No samples have been collected for metallurgical investigations at this stage of the project.

Criteria	JORC Code explanation	Commentary
Environmental factors or assumptions	<ul style="list-style-type: none"> Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made. 	It has been assumed that there are no significant environmental factors evident. Environmental surveys and assessments will form a part of future pre-feasibility.
Bulk density	<ul style="list-style-type: none"> Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples. The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit. Discuss assumptions for bulk density estimates used in the evaluation process of the different materials. 	No bulk density determinations have been conducted but would form part of the future resource definition programs. 2.2t/m ³ has been assumed in the Exploration target range estimation.
Classification	<ul style="list-style-type: none"> The basis for the classification of the Mineral Resources into varying confidence categories. Whether appropriate account has been taken of all relevant factors (ie relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data). Whether the result appropriately reflects the Competent Person's view of the deposit. 	No exploration has been conducted by Vector. The prospect is classified as an exploration target. This is currently believed to be 8.0Mt to 10.5Mt @ 0.8 to 3.1g/t Au (206,000oz to 1,047,000oz).
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of Mineral Resource estimates. 	There are no resource data or results to audit.

Criteria	JORC Code explanation	Commentary
<p>Discussion of relative accuracy/confidence</p>	<ul style="list-style-type: none"> • <i>Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.</i> • <i>The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.</i> • <i>These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.</i> 	<p>No exploration has been conducted by Vector.</p> <p>No exploration results are available which places the project in an exploration target category.</p>