

2 July 2018

## **Exploration Progress in Côte D'Ivoire and Liberia**

### **Highlights:**

- **All preparations complete for resource definition drilling to upgrade Abujar gold resource**
- **Ausdrill rig ready to mobilise from Ghana to Abujar sites**
- **Tietto's portable diamond drill rig arrived in Abidjan and its customised auger rig is en route to Abidjan**
- **Hong Kong Ausino's IP survey equipment arrived in Abidjan**
- **Infill soil geochem field work completed in Abujar South tenement**
- **Tietto to define new gold targets at Dube South and Cestos project in Liberia**
- **Well-funded for aggressive exploration activities at Abujar and other gold projects.**

West African gold developer and explorer Tietto Minerals Limited (ASX: TIE) (**Tietto**) is pleased to provide an update on its exploration activities in Côte d'Ivoire, where resource definition drilling is ready to commence, and Liberia, where it is in the process of defining new gold targets.

Tietto Managing Director Dr Caigen Wang commented:

*"Tietto is well positioned to rapidly, aggressively and extensively carry out exploration activities with the aim of significantly growing its JORC mineral resource on its projects over the coming 12 months. We expect continuous news flow to the market as we smoothly progress and advance our projects with both external contractors and internal exploration facilities and capacity."*

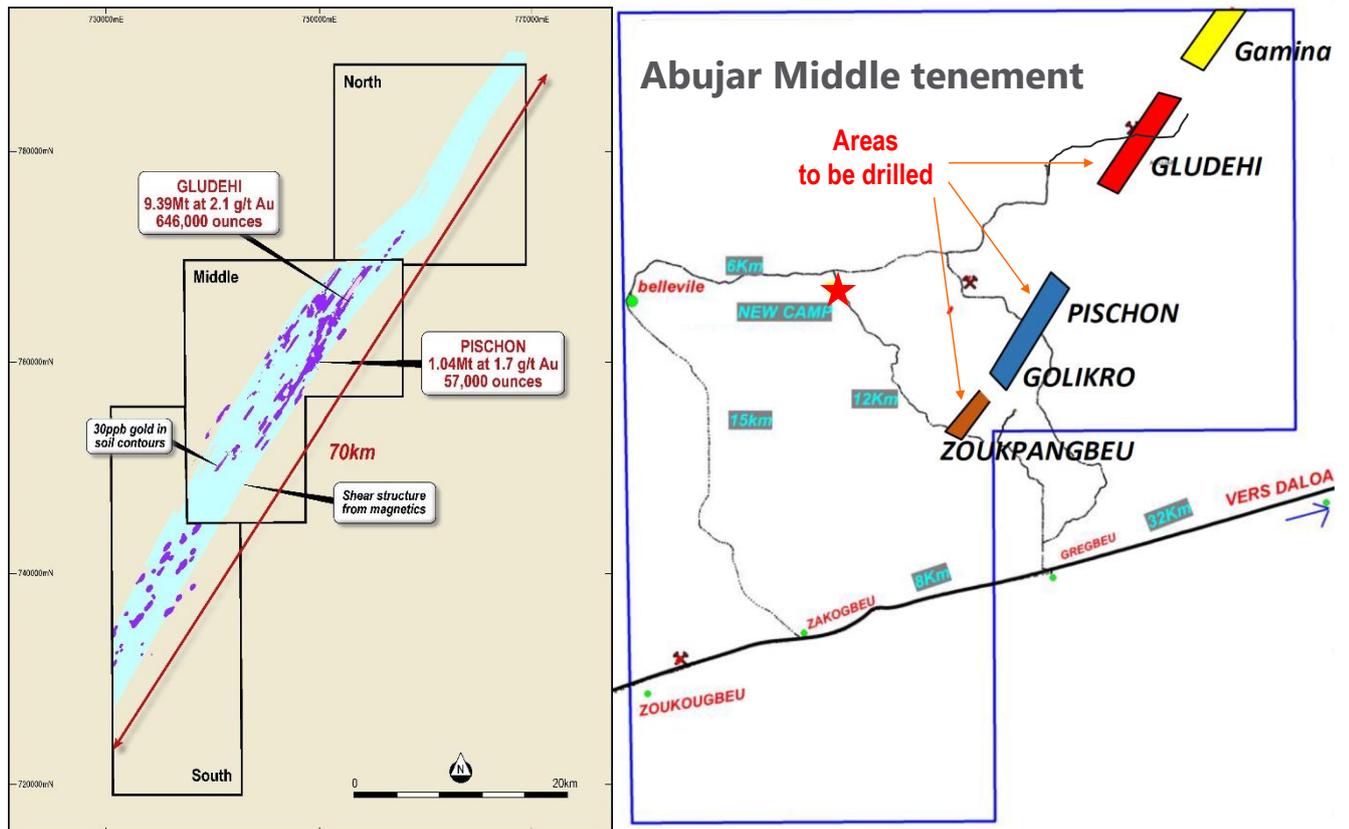
### **Abujar resource definition drilling**

In order to accommodate exploration activities at the Abujar project sites, the Company constructed a new 660m<sup>2</sup> camp on the Abujar Middle tenement as shown in **Figure 1**.



**Figure 1: New camp built on Abujar Middle tenement**

Tietto has prepared access roads and drilling pads 100-200m apart along the strike of the Gludehi, Pischon, Glokro and Zouk pangbeu prospects for 13,000m of reverse circulation (RC) and 2,000m of diamond drilling (DD). Drilling commencement is imminent. **Figure 2** below shows the access roads leading to drilling areas in the Abujar Middle tenement.



**Figure 2: Locations of areas to be drilled at the Abujar Middle tenement**

Ausdrill's drill rig and associated equipment are on standby in neighbouring Ghana awaiting border clearance for mobilising into Côte d'Ivoire to commence drilling on Tietto's Abujar project.

### **Tietto's own portable diamond drill rig arrives in Abidjan**

Tietto purchased a portable diamond drill rig in December 2017. The rig, spare parts and consumables have arrived in Abidjan, Côte d'Ivoire and are in the process of customs clearance. The rig (**Figure 3**) is capable of drilling down to 600m. It will be used to undertake test drilling at numerous drilling targets defined within the Abujar project.



*Figure 3: Tietto purchased portable diamond drill rig*

### **Tietto's customised auger rig is en route to Abidjan**

Auger drilling has been a successful approach for the definition of geochemical anomalies at numerous gold projects in West Africa. In order to minimise cost and time for building access roads and avoid disturbance to local farms, Tietto has built a customized hydraulic driven auger rig that can be easily mobilised on a two wheel trolley. The auger is built with a capacity of drilling down to 20m and is currently being shipped to Cote D'Ivoire.

### **Hong Kong Ausino's IP equipment arrived in Abidjan**

Hong Kong Ausino's IP survey equipment has now arrived in Abidjan and in the final stage of customs clearance. The initial IP survey will be focused in the Abujar Middle tenement for initial 3 months.

### Field work for infill soil geochem work completed in Abujar South tenement

Tietto announced on 23/04/2018 that it had identified a new 15km gold mineralisation corridor on Abujar South tenement (also called "Issia" tenement) through initial soil geochem work. Based on this work, Tietto completed infill soil sampling campaign in April and May, collecting approximately 3,000 soil samples. Tietto anticipates results for the 3,000 soil samples to be received at the end of July 2018. The diagram below shows the four areas where Tietto collected infill soil samples at either 100m x 25m or 200m x 25m spacing.

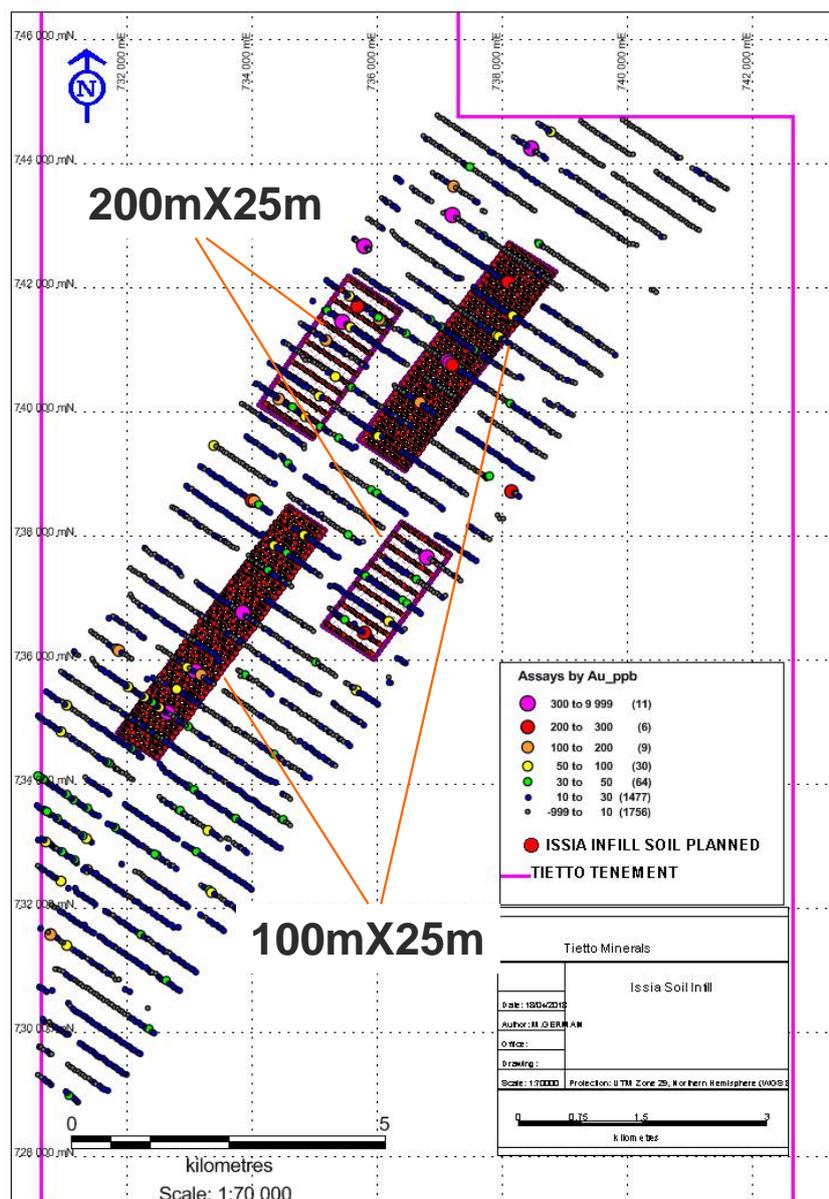


Figure 4: Infill soil sampling areas on the Abujar South tenement (Issia tenement)

### **Extensive geochem study to generate gold targets on two Liberian gold projects**

In March this year, Tietto commenced an extensive geochemical program at its two 100%-owned gold projects in Liberia. Soil samples from the first phase are being analysed in lab and field work is ongoing. Tietto expects results from the first phase in the coming weeks.

### **Well-funded for aggressive exploration activities at Abujar gold project**

With Hong Kong Ausino's T1 and T2 subscription completed early last week, the Company is well funded with sufficient cash to carry out aggressive exploration activities. In addition, Tietto has the following options:

- 1) For Ausdrill drilling, Tietto can choose to pay Ausdrill by 100% in cash or by 50% in cash and 50% in Tietto's share for a minimum of 10,000m to be drilled.
- 2) For Hong Kong Ausino's investment, as announced on 12/06/2018, Tietto can elect to use up to \$1.5m convertible debt facility.

For further information, visit [www.tietto.com](http://www.tietto.com) or contact:

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### **Competent Persons' Statements**

*The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr Mark Strizek, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Strizek is a non-executive director of the Company. Mr Strizek has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 Strizek consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Additionally, Mr Strizek confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.*

*The information in this report that relates to Mineral Resources was first published by RPM Global in the Company's Replacement Prospectus dated 16 November 2017 released on the ASX platform on 16 January 2018. The Company confirms that it is not aware of any new information or data that materially affects the relating to Minerals Resources in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates in continue to apply and have not materially changed. The Company confirms that the form and context in which the RPM Global's findings are presented have not been materially modified.*

**Appendix A: Statement of Mineral Resources of the Gludehi (formerly Abujar) and Pischon Deposits**

Area	JORC Classification	Type	Quantity (Mtonnes)	Au (g/t)	Metal Au (ounces)	
Gludehi (formerly Abujar)	Inferred	Oxide	0.30	2.1	20,000	
		Transition	0.72	1.8	41,000	
		Fresh	8.37	2.2	585,000	
		<b>Total</b>	<b>9.39</b>	<b>2.1</b>	<b>646,000</b>	
Pischon		Oxide	0.18	1.6	9,100	
		Transition	0.11	1.5	5,500	
		Fresh	0.74	1.8	43,000	
		<b>Total</b>	<b>1.04</b>	<b>1.7</b>	<b>57,600</b>	
<b>Grand Total</b>			<b>10.42</b>	<b>2.1</b>	<b>703,600</b>	

*Notes:*

- 1. Mineral Resources are reported in accordance with 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.*
- 2. Reported at 0.4 g/t Au cut off within pit shells and 0.8 g/t Au cut off below the shells to a depth of 180m.*
- 3. All Mineral Resources figures reported in the table above represent estimates at 17<sup>th</sup> October 2017. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies. For further information refer to the Company's Replacement Prospectus released on the ASX on 16 January 2018.*