14 March 2022

AIM: AAZ

RNS Announcement-Linked Report

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Chief Financial Officer

Mr William Morgan

Vice President

Dr. Stephen Westhead

Nominated Advisor and Broker

SP Angel Corporate Finance LLP

H2 2021 Gosha Exploration Activities and Results

Highlights

Objectives of the Exploration Programme during H2 2021

Exploration activity has been progressing well during H2 2021 within the Gosha Contract Area ('Gosha CA'). One of the main exploration objectives of 2021 was to evaluate the mineralisation potential at depth, in 'Zone 5' and the newly discovered 'Hasan zone' regions of the Gosha underground ('UG') mine. The drill programme from H2 2020 has been further extended, continuing around 'Zone 5' and 'Hasan zone'. During H2 2021, 15 diamond core ('DD') drill holes were completed. Results have been returned for these and are reported here.

Overview of Exploration Activities in H2 2021

During H2 2021, 4,618.5 metres of DD drilling (15 holes) was completed close to the Gosha UG mine targeting areas of extension to 'Zone 5' and the 'Hasan zone'. A new geology map of the Gosha CA and Gosha deposit has been generated. The maps were created based on previous Soviet and Azeri data, together with the latest AIMC data. Based on interpretation of these maps, 15 porphyry mineralisation targets and 13 Au-Pb-Zn mineralisation targets have been identified. All targets will be explored on a step-by-step exploration programme in the coming years. Preparation of 3D models of all Gosha ore zones is under way, which will guide further underground exploration.

Main Results of the Exploration Programme in H2 2021

Whilst still being evaluated as a total data set, the assay results confirm that gold mineralisation exists at depth below 'Zone 5', which has generated additional resource potential for the company portfolio, with the significant discovery of the sub-parallel 'Hasan zone'. Other targets have been identified and are currently under investigation. The extended programme will be completed and drill holes validated. Modelling has already determined that infill drilling over the area is warranted which will allow planning for mine extension.

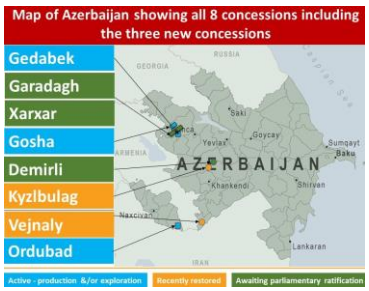
Outlook for Exploration in 2022

Exploration work is progressing well, according to the rolling three-year strategy. Further work (predominantly DD drilling) is planned at Gosha to test other targets away from 'Zone 5' and 'Hasan zone'. An additional drilling programme is also planned for Asrikchay, after completing IP geophysical interpretation. Regional OC sampling will continue over the Gosha CA, focusing on the Gosha mine, Asrikchay, Khatinca, Gocdere, porphyry and Au-Pb-Zn targets.

For enquires, use 'Contact' form at:
www.angloasianmining.com

Anglo Asian Mining PLC.,
33 St James' Square,
London,
SW1Y 4JS, United Kingdom

Anglo Asian Vice President of Geology and Mining, Dr. Stephen Westhead, commented: *"The highly significant discovery of the Hasan Zone with some outstanding gold grades adjacent to Zone 5 demonstrates the potential for expansion of the Gosha Mine. Underground development tunnelling and raises into the mineralisation is planned to test the continuity of grade and zone thickness, with potential for further discoveries believed to be high. A structural geology overview study supported by 3D scanning of all underground tunnels will allow for target generation and mine development planning. Regionally the contract area shows several differing styles of mineralisation including vein gold and polymetallic mineralisation as found at Asrikchay. Exploration is considered to be early stage, but the presence of a gold mine, new discoveries, surface gold mineralisation and mineralised drill intersections all support further exploration and resource development. The under-explored Gosha Contract Area continues to show upside potential for the increase of the mineral resources for the Company."*



Contract Areas and Projects

Gedabek Contract Area:

Gedabek Open Pit

Gadir Underground Mine

Ugur Open Pit

Söyüdlü Exploration

Korogly Exploration

Avshancli Exploration

Gedabek Regional Exploration

Gosha Contract Area:

Gosha Underground Mine

Asrikchay Exploration

Ordubad Contract Area:

Shakardara Exploration

Destabashi Exploration

Aylis Exploration

Ordubad Regional Exploration

Lead Competent Person and Technical Specialists Declaration

Lead Competent Person

Stephen Westhead has a minimum of 5 years relevant experience of the type and style of mineral deposit under consideration and of the activity which is being undertaken to qualify as a Competent Person ('CP') as defined in the JORC Code [1]. Stephen Westhead consents to the inclusion in the Report of the matters based on this information in the form and context in which it appears.

'I am not aware of any material fact or material change with respect to the subject matter of the Report, which is not reflected in the Report, the omission of which would make the report misleading. At the time this Report was written and signed off, to the best of my knowledge, information and belief, the Report contains all scientific and technical information that is required to be disclosed to make the Report not misleading'

Technical Specialists

The following Technical Specialists were involved in the preparation of the Exploration Report and have the appropriate experience in their field of expertise to the activity that they are undertaking and consent to the inclusion in the Report of the matters based on their technical information in the form and context in which it appears.

Anar Valiyev	Exploration Manager	Exploration Programme Management	A. Baxşəliyev
Stephen Westhead	Vice President	Management	

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Glossary of Terms and Abbreviations

AAM	Anglo Asian Mining PLC.; the AIM-listed company with a portfolio of gold, copper and silver production and exploration assets in Azerbaijan		
AAZ	ticker for Anglo Asian Mining PLC., as listed on the AIM trading index	OC	outcrop
AIMC	Azerbaijan International Mining Company Limited; a subsidiary of AAM	PSA	Production Sharing Agreement
CA	Contract Area	TR	trench
CP	Competent Person, as defined in [1]	UG	underground
DD	diamond drilling	Au	chemical symbol for gold
EOH	end-of-hole; presented as a depth	Ag	chemical symbol for silver
g/t	grams per tonne	Cu	chemical symbol for copper
MENR	Azerbaijan Ministry of Ecology and Natural Resources	Zn	chemical symbol for zinc

Contents

Introduction

Azerbaijan International Mining Company Ltd. ('AIMC' or the 'Company'), a wholly owned subsidiary of Anglo Asian Mining PLC. ('AAM', London Stock Exchange ticker 'AAZ') is pleased to report exploration activity and results from 1st July to 31st December 2021 ('H2 2021') for the Gosha CA.

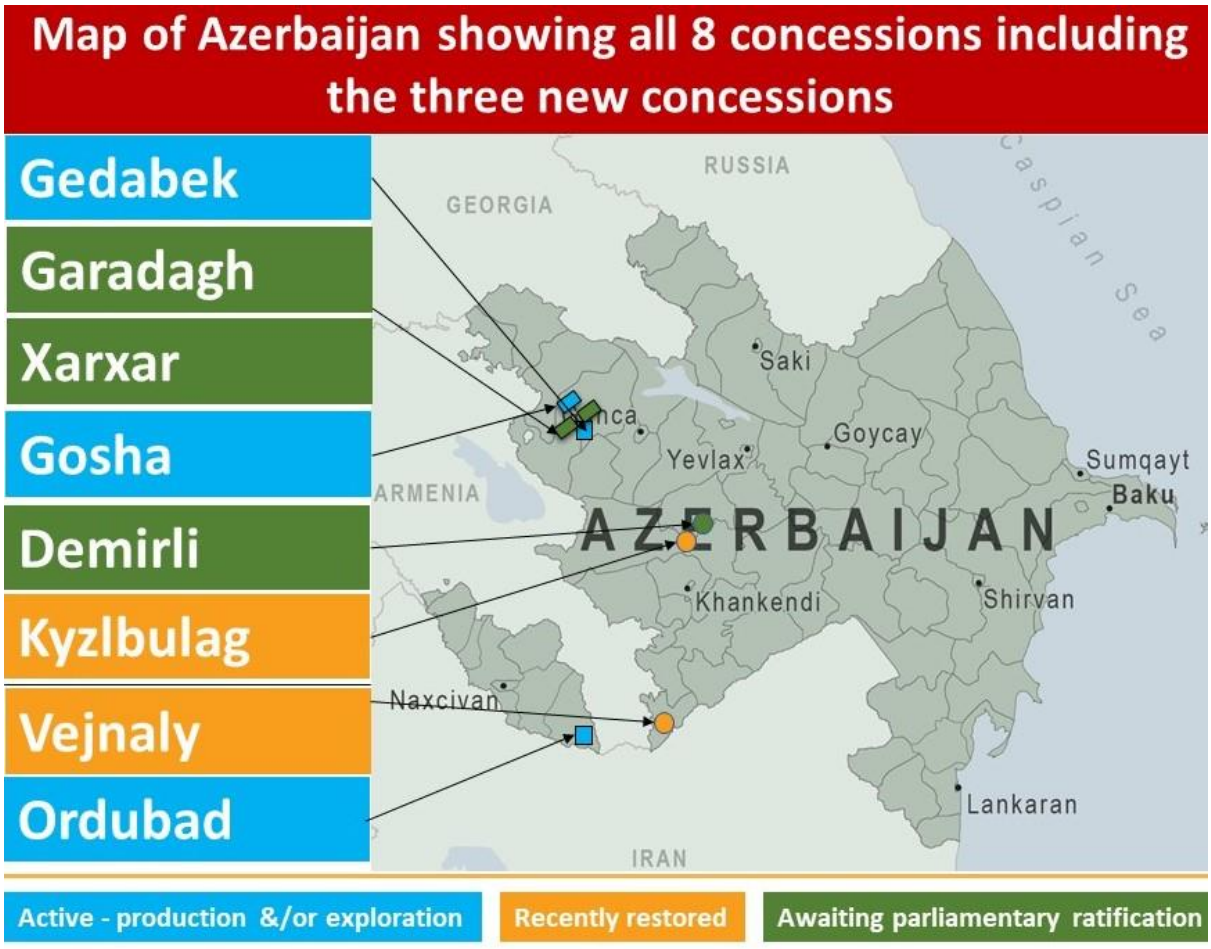
The DD programme sited around the Gosha UG mine area, which was due for completion in H2 2021, has been extended and is ongoing. Further target zones have been identified and are currently under investigation.

As the diamond drill programme has been expanded, the comprehensive desk study of the Gosha CA, that was planned to be released during 2022, is being continued.

Mineral Tenement and Land Tenure Status

Exploration activities carried out in H2 2021 by AIMC occurred over three of the held Contract Areas; these are the Gedabek, Gosha and Ordubad CAs (Figure 1). All these CAs are each governed under a Production Sharing Agreement ('PSA'), as managed by AIMC under the auspices of the Azerbaijan Ministry of Ecology and Natural Resources ('MENR').

Figure 1 - Locations of the CAs held by AAM and managed by AIMC



The PSA grants AAM a number of 'time periods' to exploit defined CAs, as agreed upon at the initial signing. The period allowed for early-stage exploration of the CAs to assess prospectivity can be extended if required.

A 'development and production period' of fifteen years, for each discovery, commences on the date that the Company holding the PSA issues a notice of discovery, with two further extensions of five years each, available at the option of the Company. Full management control of mining and exploration activities rests with AIMC. The Gosha CA currently operates under this title.

Under the PSA, AAM is not subject to currency exchange restrictions and all imports and exports are free of tax or other restrictions. In addition, MENR is required to use its best endeavours to make available all necessary land, its own facilities and equipment and to assist with infrastructure.

The Gosha CA does not lie within any national park and, at the time of reporting, no known impediments to obtaining a licence to operate in the area exist. The PSA covering the Gosha CA is in good standing.

Exploration Summary

A summary of the exploration activities carried out during H2 2021 is provided below in Table 1. Minimum reporting grades for exploration results are given in Appendix A; the DD collar details can be found in Appendix B, whilst the JORC Table 1 is presented in Appendix C.

Table 1 - Gosha CA Exploration statistics H2 2021.

Gosha Contract Area		
Exploration Activity	**Units**	**H2 2021 Total**
Surface		
Outcrop Sampling	No. samples	78
Trench Sampling	No. trenches	9
	Total linear m	227.6
	No. samples	190
Surface DD Drilling	No. holes	15
	Total m	4,618.5
	Total samples	4,721

Gosha Contract Area

The Gosha CA lies about 50 km to the northwest of the Gedabek CA and is approximately 300 km^2 in size. The Gosha CA extents, with the deposits mentioned within this report, are shown in Figure 2.

Note that exploration to the northwest of the Gosha mine straddles the CA perimeter. According to the PSA, exploration activities are permitted to occur outside of this perimeter, provided geological continuity can be demonstrated. As such, exploration around this region is permitted.

Exploration Activities H2 2021

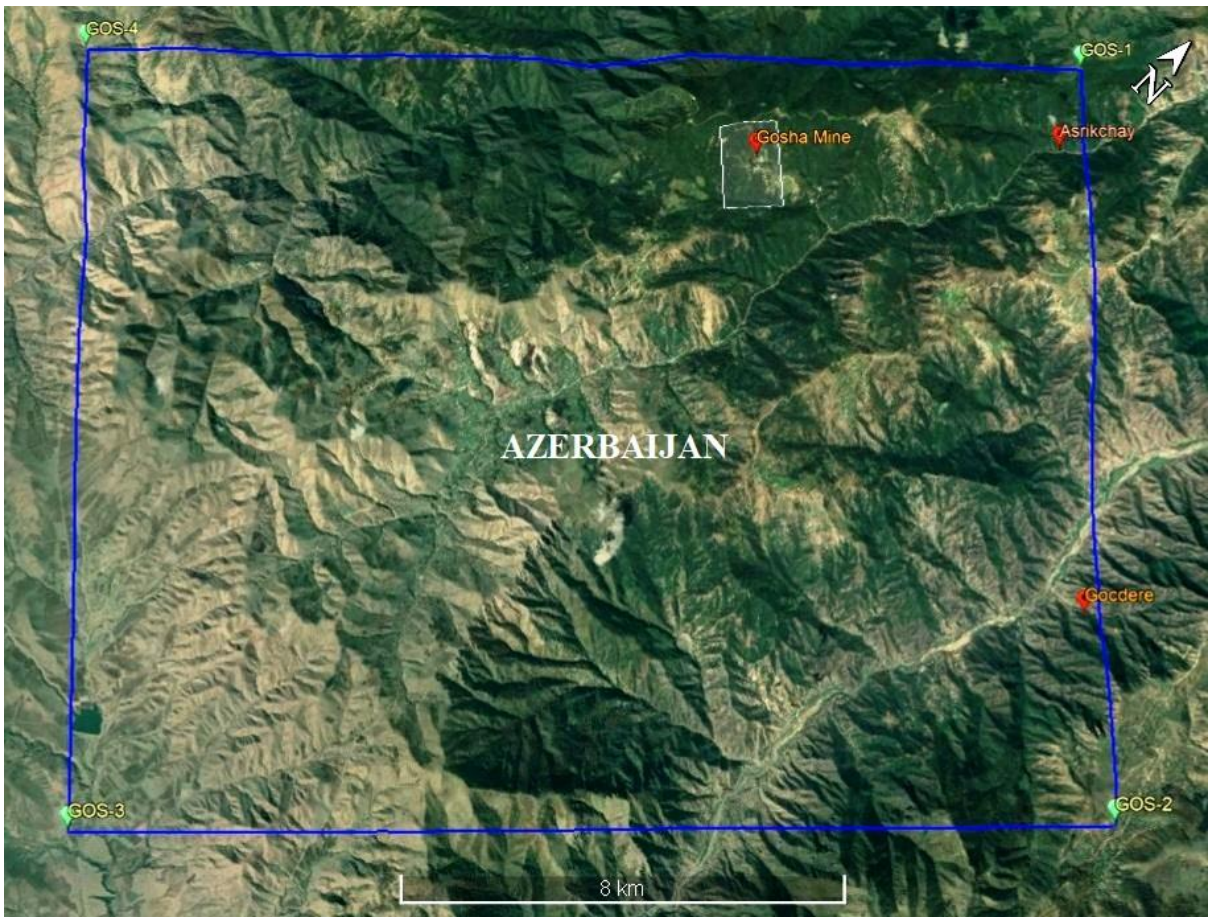
Gosha UG and surface exploration

Deposit Overview

The Gosha UG mine has more than 6 km of underground exploration adits, driven during the Soviet era. Narrow vein mining by AIMC has previously taken place, but no mining activity was carried out in the second half of 2021. The Gosha CA is considered to be geologically broadly similar to the Gedabek CA; however, it is acknowledged that the Gosha CA is under-explored.

The Gosha mine exploits a high sulphidation epithermal Au-Ag deposit, hosted in a steeply-dipping (around 80-85° to the southwest) fault and fracture system of Middle Jurassic volcanics. The regional volcanic lithologies include basalts, porphyritic andesites, rhyolite-dacites (rare), as well as volcaniclastic sequences. Numerous dykes (andesitic, dacitic, doleritic) cut the volcanics, which are also intruded by a small diorite body. Porphyritic andesites are the dominant lithology, with subordinate interbeds of fine-grained andesitic basalts.

Figure 2 – A map highlighting the Gosha UG mine, Asrikchay polymetallic mineralisation area and the recent discovery Gocdere, in addition to the CA extents (blue perimeter). White boundaries indicate exploration extents. Image obtained from Google Earth [2].



The main structural features present are east- and north-trending faults and fracture zones, along which the Gosha alteration and mineralisation developed. The easterly-striking faults (wider and older) show clear movement (downthrow to the south) and have caused brecciation of the country rock. The northerly-trending fracture zones (narrower and younger) have caused negligible displacement of pre-existing geology or structures.

The vein sets known to exist on the property occupy these two sets of structures. Gosha has been exploited by AIMC for gold since 2014 via underground mining methods – AIMC has mined the N-trending 'Zone 13', with the upside of additional known parallel zones and the E-W trending 'Zone 5'. 'Zone 5' is the largest of the series of parallel zones at Gosha. It is dominantly a pyrite-filled fault zone, hosting gold. The material found here can be classified into two types – massive pyritic mineralisation and quartz veinlet-related mineralisation on the hangingwall and footwall contacts. The grade of the zone according to AIMC averages about 3 grammes per tonne ('g/t') Au, however, the previous 'Soviet' data showed generally higher grades. A number of adits that access the mineralised zone provided access for check sampling and geological mapping, confirming the AIMC results.

In the south of the Gosha Mine area is a new discovery of high-grade gold mineralisation, named the Hasan zone, which is hosted by quartz-pyrite-kaolin mineralisation with concentrations reaching grades of 229.5 g/t gold. The host rock mostly exhibits silicification and kaolinisation alteration, which changes to quartz-haematite alteration in andesite. This

new discovery is interpreted as a high-sulfidation system based on hydrothermal alteration assemblages. The nature of the veining is mainly that of open space vein filling, reaffirming the hydrothermal nature of formation. Alunite-Kaolinite-Sericite are the main alteration minerals of the 'Hasan' vein.

New geological maps have been compiled from a compilation of all previous data (Figures 3 and 4). This is the first phase of the desktop study to consolidate historical and new geological data to attempt to better understand the regional geology and mineralisation-forming processes that have impacted the region.

Figure 3- A geological overview of the Gosha CA.

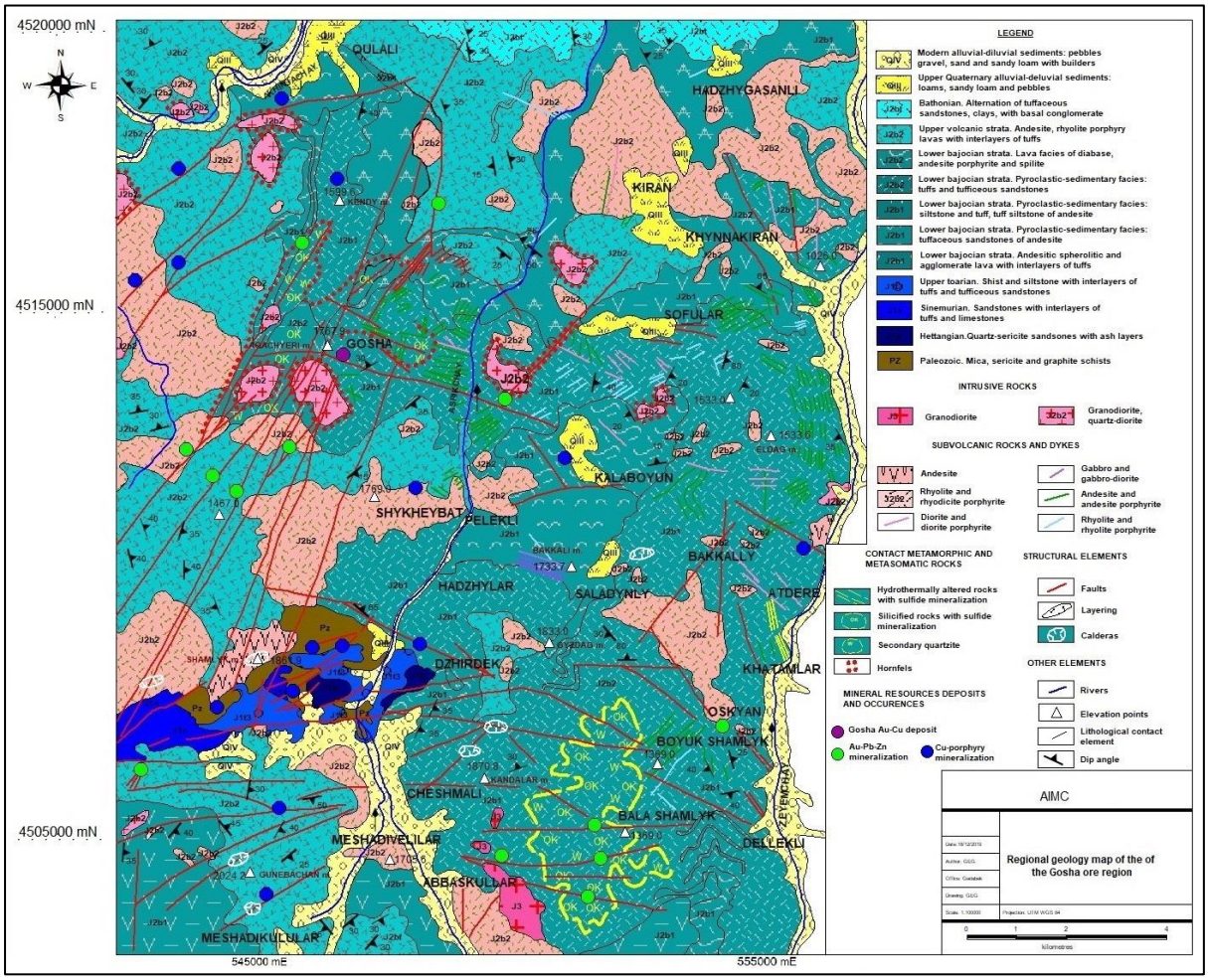
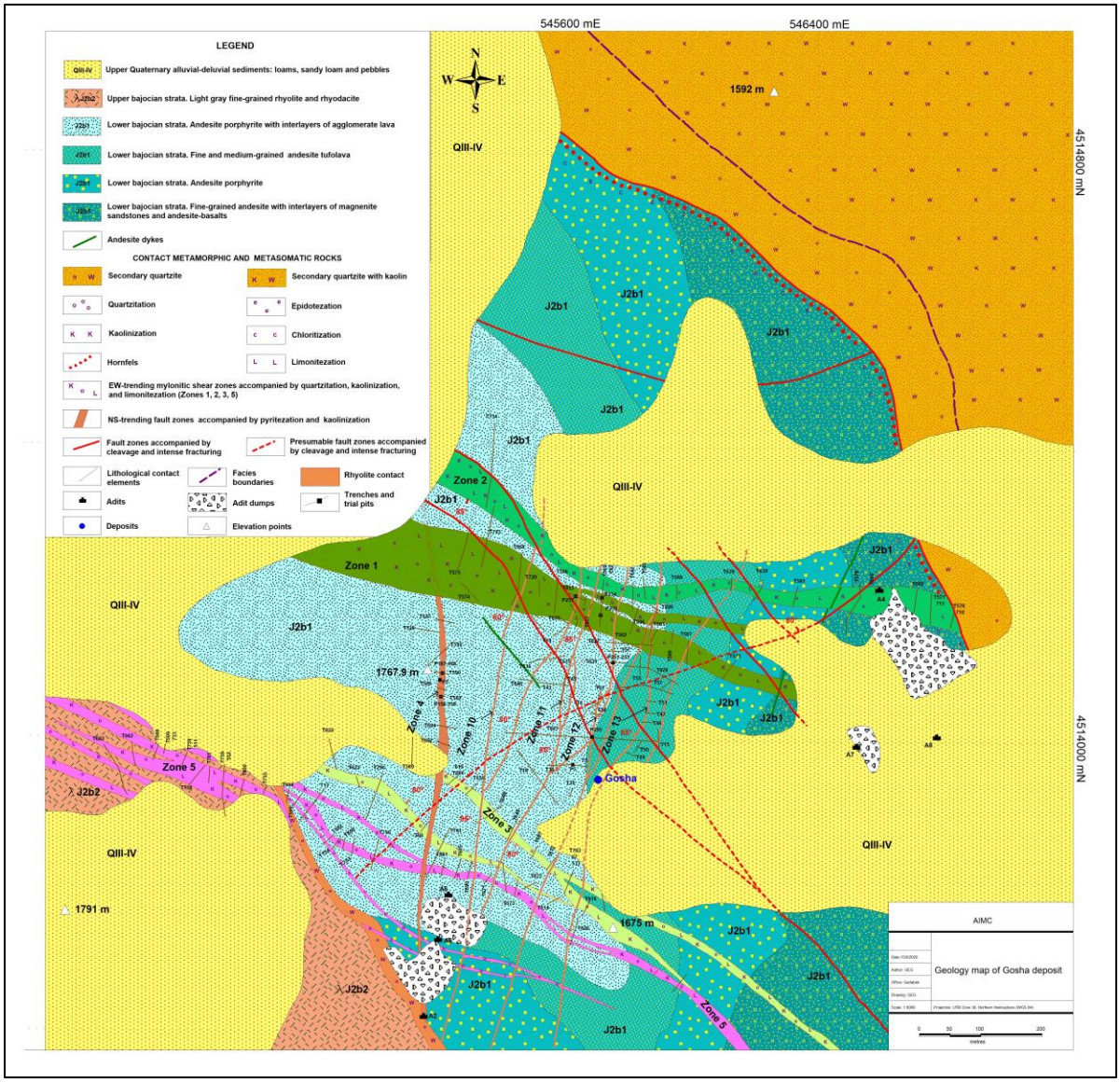
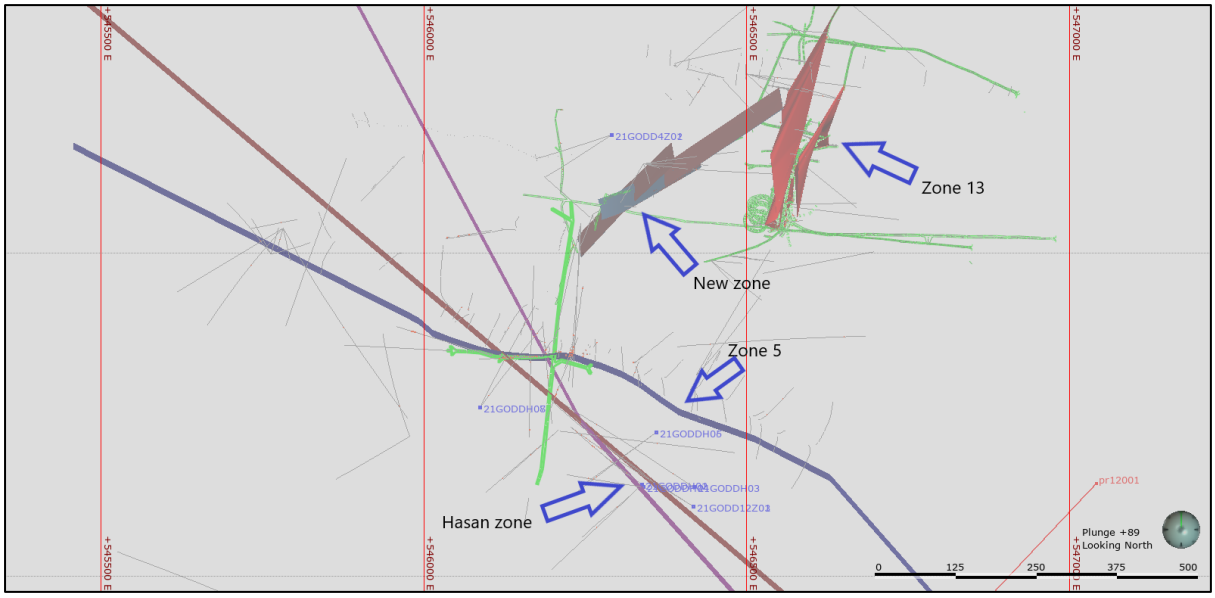


Figure *4* – Lithological-structural map of Gosha deposit.



During H2 2021, a total of 4,618.5 m of core was drilled (locations shown in Figure 5). Once drilled, the core was transported to a secure holding area at the Gosha UG mine site. When sufficient core had been collected to warrant transfer, the boxes were trucked to the AIMC core storage area and logging facility in the Gosha CA. All drill core was geologically logged, then sampled at the Gosha CA and assayed at the AIMC Gedabek Laboratory.

Figure 5 – A plan view showing the collars of the DD holes (blue collar) completed during H2 2021. Image obtained from Leapfrog Geo software.



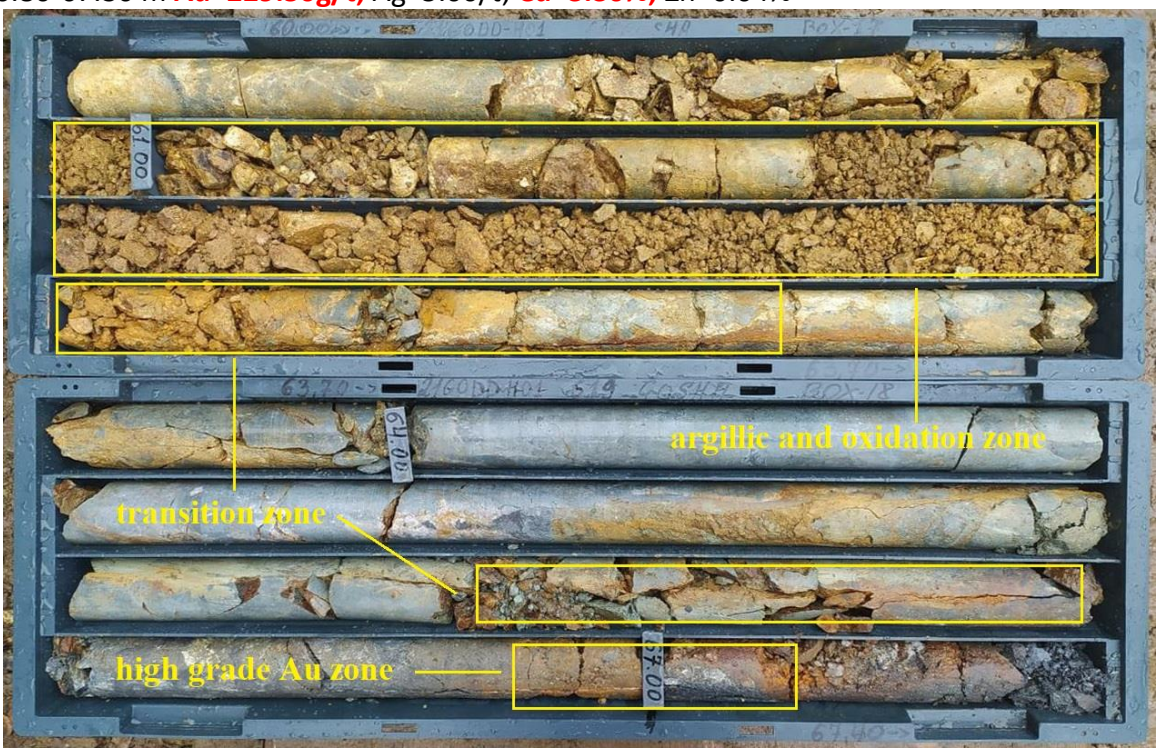
The aim of this drill programme continues to be to test the Gosha vein system at depth, below the current 'Zone 5' and newly discovered 'Hasan zone' development (see [3] and [4] for further descriptions). Preliminary analysis (Table 2) of these latest drilling results confirms the dominance of Au mineralisation around the vicinity of Gosha, with minor elevated Ag and rare Cu grades also intersected. Once the programme is completed, the results will be interpreted comprehensively, and modelling of the extended system will begin.

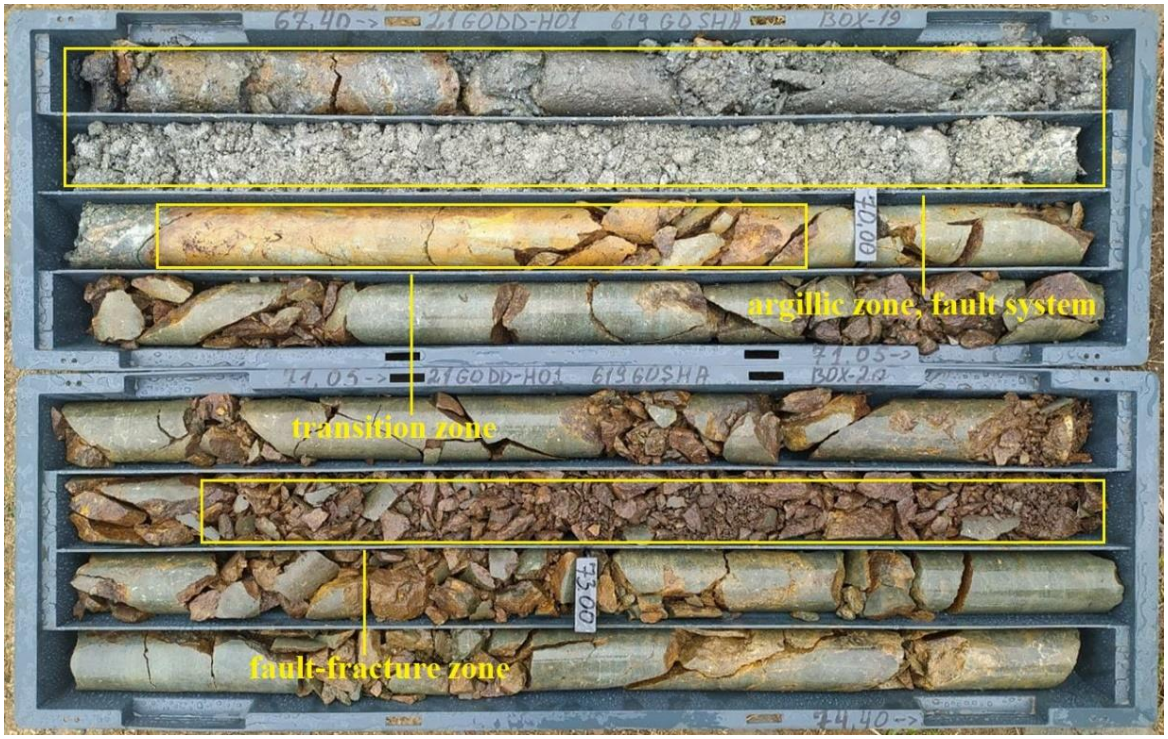
Examples of lithologies, mineral associations and returned grades from the H2 drill holes are presented below.

21GODDH01 – 60.00-74.40m – argillic and oxidation alteration among fault system, transition zone in quartz porphyry body

61.00 –71.00 m **Au=23.24g/t;** Ag=5.00/t; **Cu=1.23%;** Zn=0.02%

66.80-67.30 m **Au=229.50g/t;** Ag=5.00/t; **Cu=3.30%;** Zn=0.04%





21GODDH05 – 149.80-157.50m – sulphide mineralisation in argillic zone among fault system, quartz porphyry body

149.00-156.50 **Au=1.07g/t;** Ag=5.00/t; Cu=0.05%; Zn=0.01%

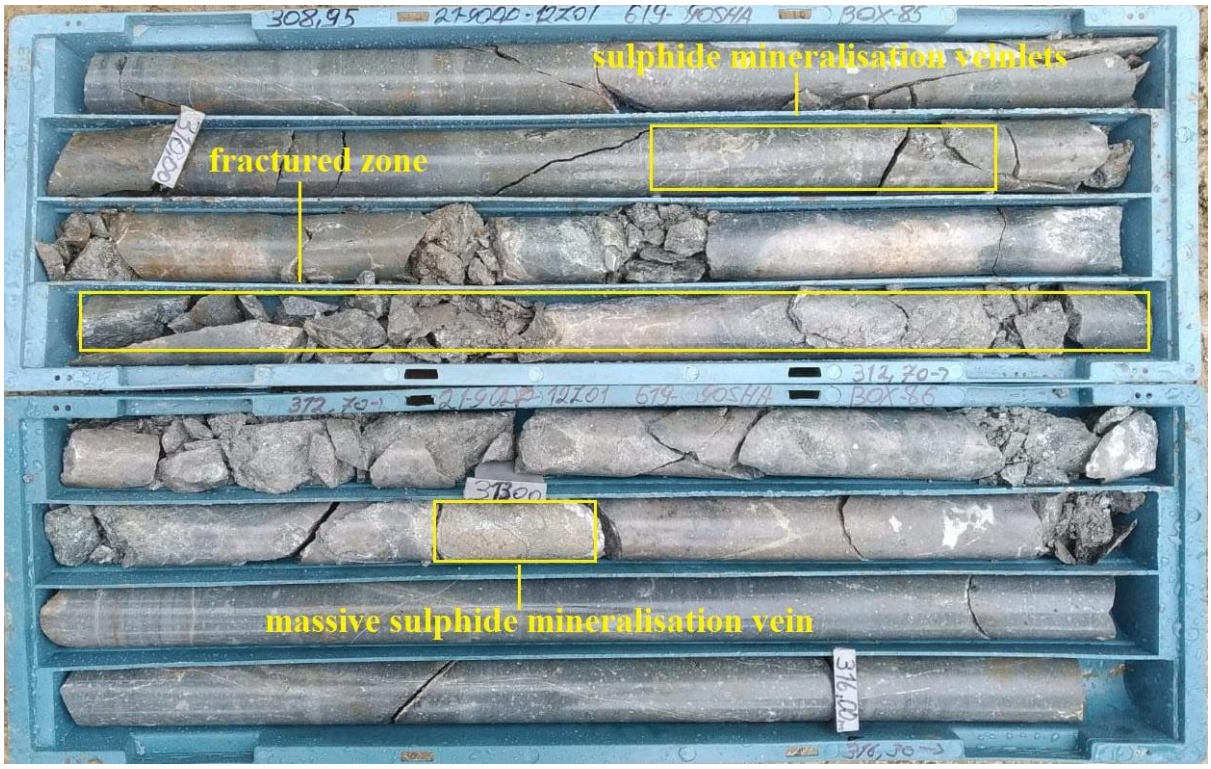
21GODD12Z03 – 294.00-301.50m – hydrothermal silica zone with sulphide mineralisation

296.20-296.60, **Au=0.26g/t;** Ag=5.00/t; Cu=0.04%; Zn=0.01%

297.70-306, **Au=0.59g/t;** Ag=5.00/t; Cu=0.11%; Zn=0.01%

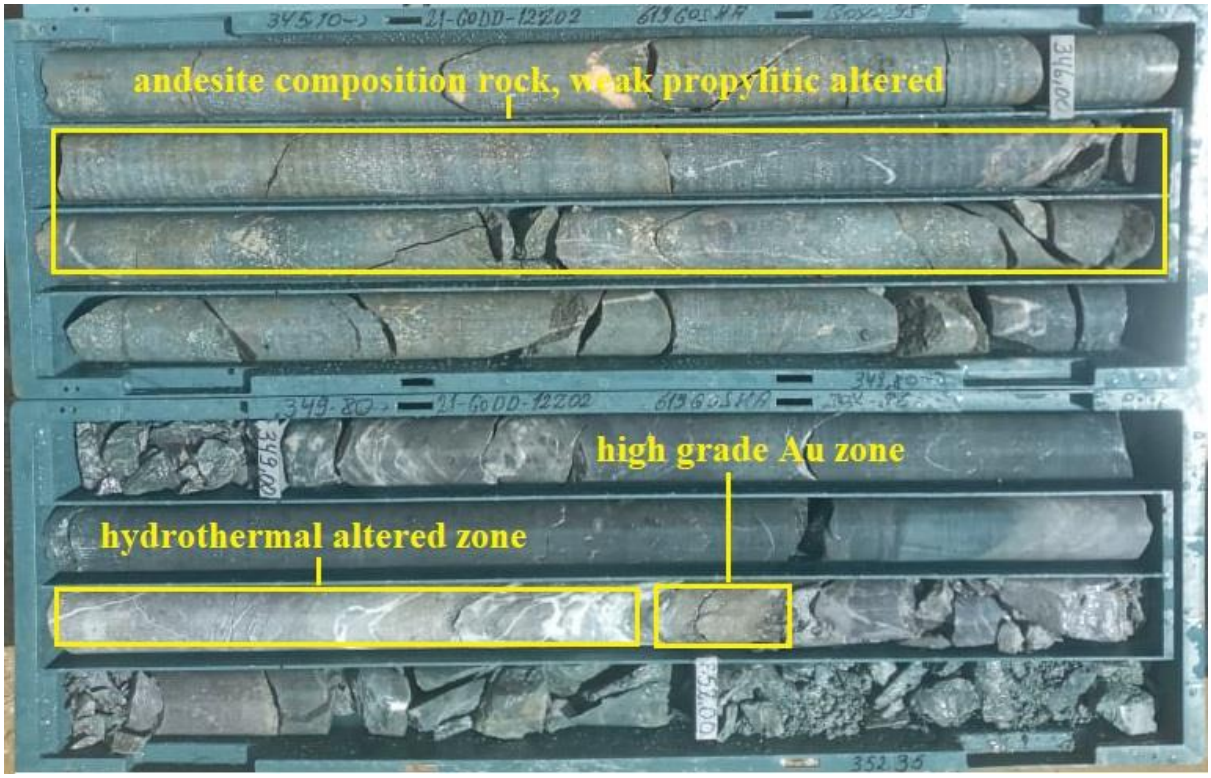
21GODD12Z01 – 308.95-316.30m – massive sulphide mineralisation vein, high grade Au zone

313.80-314.00, **Au=54.82g/t; Ag=30.00g/t;** Cu=0.01%; Zn=0.01%



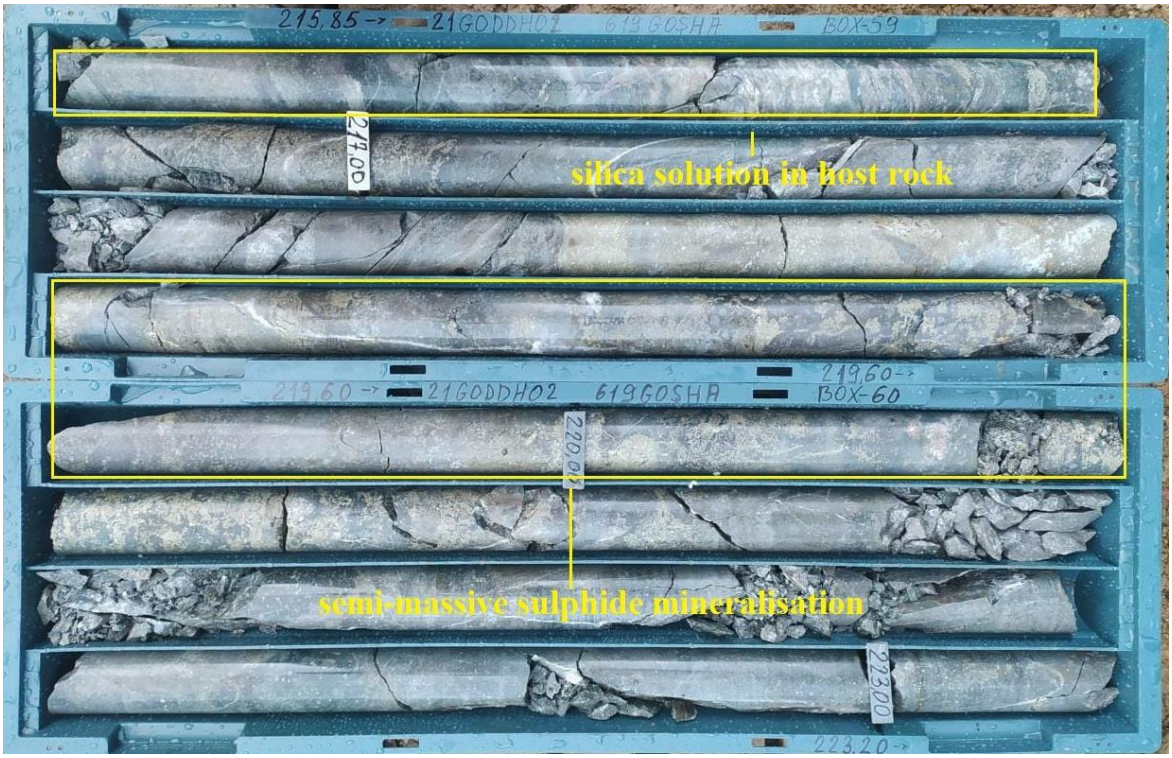
21GODD12Z02 – 345.10-352.35m – hydrothermal altered zone, high grade Au zone

351.20-351.40, **Au=57.84g/t; Ag=18.00g/t;** Cu=0.03%; Zn=0.01%



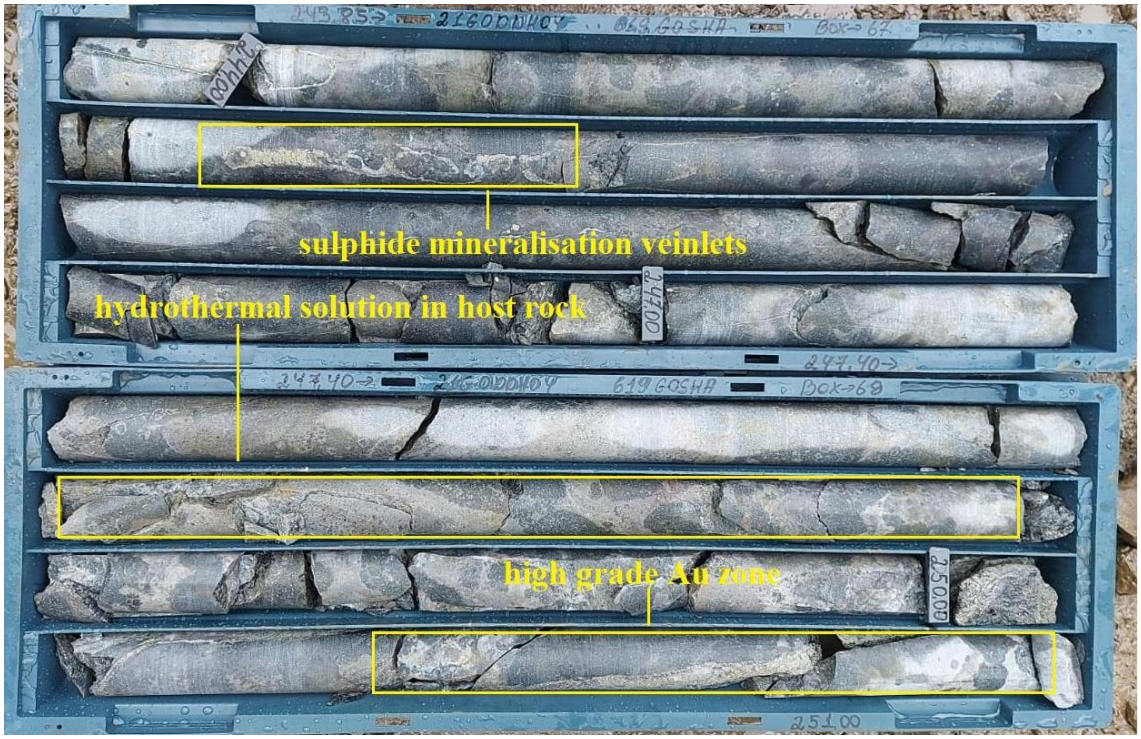
21GODDH02 – 345.10-352.35m – semi-massive sulphide mineralisation

216.60-217.20 m, **Au=5.38g/t;** Ag=5.00g/t; **Cu=0.23%;** Zn=0.01%218.60-222.20 m, **Au=3.67g/t;** Ag=9.00g/t Cu=0.13%; Zn=0.01%



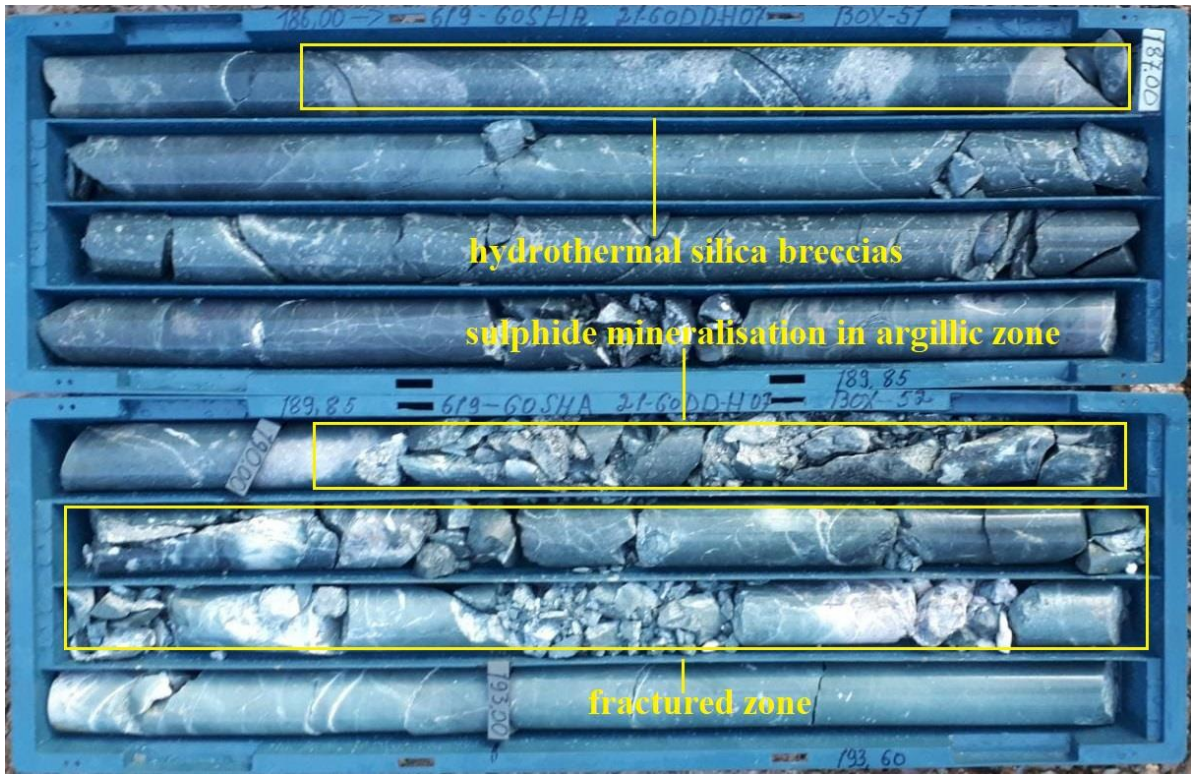
21GODDH04 – 243.85-251.00m –sulphide mineralisation vein and veinlets

250.50-251.20 m, **Au=9.38g/t;** Ag=5.00g/t; Cu=0.02%; Zn=0.01%



21GODDH07 186.00-193.60 m –sulphide mineralisation in argillic zone

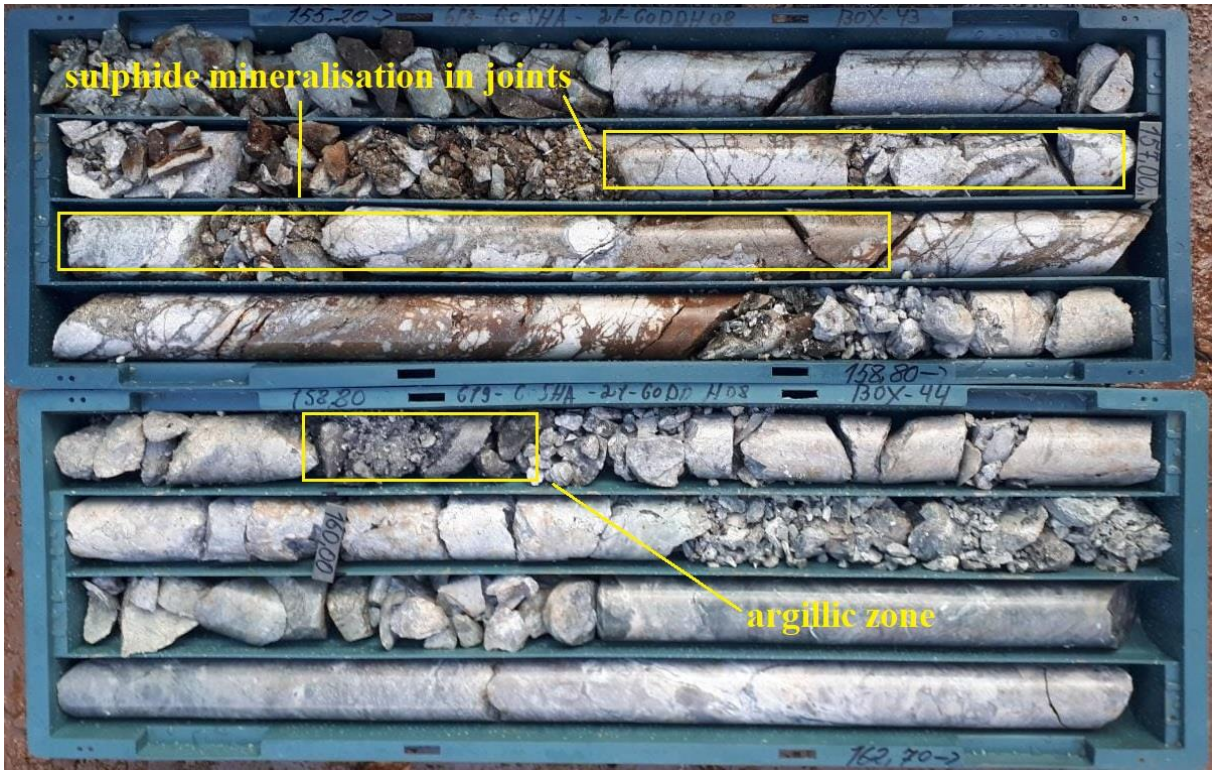
190.10-191.00 m, **Au=3.01g/t;** Ag=5.00g/t; Cu=0.01%; Zn=0.01%



21GODDH08 155.20-162.70 m –sulphide mineralisation on fractures and in joints

156.50-157.70 m, **Au=2.55g/t;** Ag=5.00g/t; Cu=0.01%; Zn=0.01%

246.00-247.00 m, **Au=16.13g/t;** Ag=5.00g/t; Cu=0.01%; Zn=0.01%



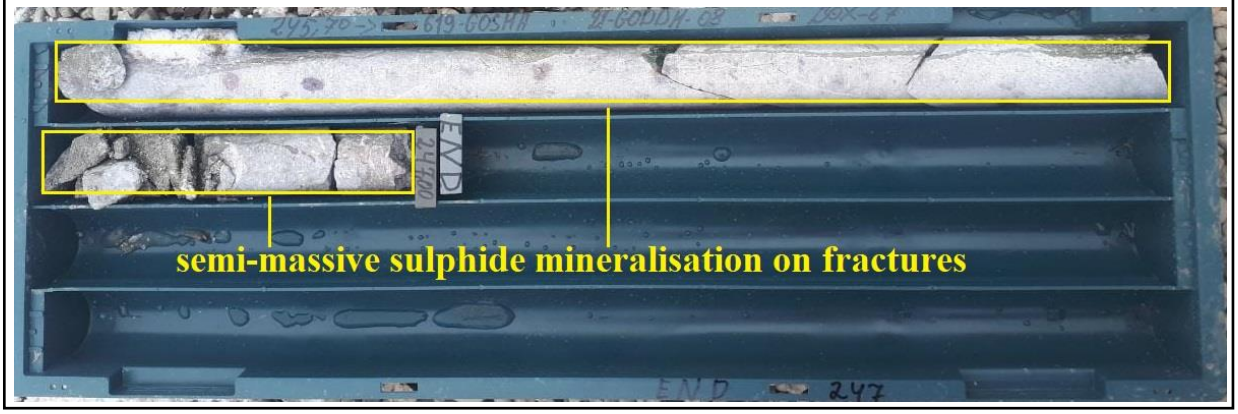


Table 2 – Summary table of significant drillhole intersections, with significant grades indicated.

Hole I.D.	Intersection						
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODD12Z01	1.00	2.00	1.00	0.29	21.00	0.02	b.d.
	191.00	193.00	2.00	0.24	5.00	0.02	b.d.
	194.00	195.00	1.00	0.25	b.d.	0.03	b.d.
	198.00	199.00	1.00	0.24	15.00	0.04	b.d.
	200.00	201.00	1.00	0.28	b.d.	0.02	b.d.
	202.00	207.00	5.00	0.44	11.40	0.02	b.d.
	208.00	230.00	22.00	0.47	14.00	0.09	b.d.
	232.00	235.00	3.00	1.24	6.25	0.70	0.05
	236.00	241.00	5.00	0.45	b.d.	0.06	b.d.
	242.00	253.50	11.50	0.34	b.d.	0.04	b.d.
	262.50	278.10	15.60	1.54	18.28	0.02	b.d.
	279.50	281.00	1.50	0.24	b.d.	0.03	b.d.
	284.00	287.30	3.30	0.26	b.d.	0.04	b.d.
	288.00	298.50	10.50	1.15	6.60	0.02	b.d.
	299.50	317.00	17.50	3.67	8.70	b.d.	b.d.
	319.00	334.50	15.50	0.81	8.80	b.d.	b.d.
	336.50	345.60	9.10	0.50	b.d.	0.02	b.d.
	346.20	351.00	4.80	0.46	17.40	0.02	b.d.
	352.00	355.30	3.30	0.37	b.d.	0.04	b.d.
	356.50	358.50	2.00	0.20	b.d.	0.03	b.d.
	359.30	360.00	0.70	0.30	b.d.	0.05	b.d.
	with notable intersection						
	214.00	215.00	1.00	1.06	17.00	0.38	b.d.
	268.50	268.80	0.30	3.72	b.d.	0.02	b.d.
	275.80	276.40	0.60	5.49	b.d.	0.03	b.d.
	302.50	302.80	0.30	8.34	33.00	0.02	0.00
	313.80	314.00	0.20	54.82	30.00	b.d.	b.d.
21GODD12Z02	124.00	124.30	0.30	0.54	b.d.	0.02	b.d.
	185.30	186.70	1.40	0.20	b.d.	0.02	b.d.
	197.90	199.00	1.10	0.20	b.d.	0.02	b.d.
	212.00	212.30	0.30	0.37	b.d.	b.d.	b.d.
	217.20	218.50	1.30	0.30	7.00	0.02	b.d.
	223.00	228.50	5.50	0.50	7.50	0.16	b.d.
	229.50	231.70	2.20	0.20	b.d.	0.02	b.d.
	232.90	271.50	38.60	0.83	b.d.	0.13	b.d.
	272.50	274.50	2.00	0.25	b.d.	0.03	b.d.
	279.50	282.50	3.00	0.58	7.30	0.03	b.d.
	289.20	290.60	1.40	0.43	b.d.	0.04	b.d.
	302.00	303.00	1.00	0.75	b.d.	b.d.	b.d.
	304.00	307.00	3.00	0.48	b.d.	0.02	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODD12Z02	308.90	311.00	2.10	2.44	10.00	0.38	b.d.
	316.00	338.00	22.00	0.64	b.d.	0.03	b.d.
	339.00	354.00	15.00	4.38	8.17	0.03	b.d.
	355.00	357.00	2.00	0.50	b.d.	0.40	b.d.
	358.00	369.00	11.00	1.03	5.60	0.05	b.d.
	382.80	383.00	0.20	0.46	b.d.	b.d.	b.d.
	385.00	389.00	4.00	0.80	6.80	0.02	b.d.
	417.00	417.50	0.50	0.34	b.d.	0.07	b.d.
	with notable intersection						
	233.70	233.90	0.20	6.82	b.d.	2.57	0.14
	308.90	309.20	0.30	6.06	11.00	0.99	b.d.
	351.20	351.40	0.20	57.74	18.00	0.03	0.00
21GODD12Z03	75.00	76.50	1.50	0.56	b.d.	b.d.	b.d.
	114.00	116.00	2.00	0.25	b.d.	0.05	b.d.
	152.00	157.00	5.00	3.27	6.50	0.30	b.d.
	160.00	163.00	3.00	0.44	b.d.	0.09	b.d.
	164.00	168.00	4.00	0.32	b.d.	0.06	b.d.
	170.30	171.20	0.90	0.56	b.d.	0.19	b.d.
	173.00	178.00	5.00	0.32	b.d.	0.09	0.02
	179.00	180.20	1.20	0.46	b.d.	0.04	b.d.
	181.20	183.00	1.80	0.43	b.d.	b.d.	b.d.
	202.10	202.30	0.20	0.25	b.d.	b.d.	b.d.
	204.00	205.30	1.30	0.24	b.d.	0.02	b.d.
	206.80	207.30	0.50	0.20	b.d.	0.04	b.d.
	207.70	209.00	1.30	0.22	b.d.	0.03	b.d.
	234.00	236.00	2.00	0.25	b.d.	0.05	b.d.
	244.40	258.00	13.60	0.70	5.80	0.04	b.d.
	264.90	265.10	0.20	0.65	b.d.	b.d.	b.d.
	268.00	272.00	4.00	0.36	b.d.	0.02	b.d.
	273.50	275.00	1.50	0.40	b.d.	0.07	b.d.
	277.00	278.00	1.00	0.38	b.d.	0.09	b.d.
	280.00	281.00	1.00	0.20	b.d.	0.04	b.d.
	282.00	282.90	0.90	0.22	b.d.	0.06	b.d.
	283.70	286.40	2.70	0.23	b.d.	0.03	b.d.
	287.50	288.50	1.00	0.72	b.d.	0.10	b.d.
	289.10	289.80	0.70	1.06	b.d.	0.13	b.d.
	290.30	292.00	1.70	0.32	b.d.	0.05	b.d.
	292.50	294.10	1.60	0.29	b.d.	0.04	b.d.
	296.20	296.60	0.40	0.26	b.d.	0.02	b.d.
	297.70	306.00	8.30	0.59	b.d.	0.11	b.d.
	306.50	307.30	0.80	0.29	b.d.	0.02	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODD12Z03	311.20	311.40	0.20	0.27	b.d.	0.02	b.d.
	312.50	313.50	1.00	0.23	b.d.	b.d.	b.d.
	314.50	315.90	1.40	0.25	b.d.	b.d.	b.d.
	319.00	322.00	3.00	0.30	b.d.	b.d.	b.d.
	332.50	334.50	2.00	0.25	b.d.	b.d.	b.d.
	340.50	343.50	3.00	0.20	b.d.	b.d.	b.d.
	352.40	355.00	2.60	0.29	b.d.	0.02	b.d.
	355.60	356.00	0.40	0.36	b.d.	0.02	b.d.
	357.00	359.50	2.50	0.25	b.d.	b.d.	b.d.
	361.50	362.50	1.00	0.27	b.d.	0.02	b.d.
	with notable intersection						
	153.90	154.20	0.30	23.79	17.00	1.98	b.d.
	247.60	247.75	0.15	7.79	20.00	0.03	b.d.
21GODD4Z01	129.00	130.00	1.00	0.20	b.d.	0.58	b.d.
	184.00	184.30	0.30	0.35	b.d.	0.00	b.d.
	246.50	246.70	0.20	0.20	b.d.	0.00	b.d.
21GODD4Z02	158.00	159.00	1.00	0.20	18.00	0.00	b.d.
	171.45	173.00	1.55	1.35	9.00	0.02	0.03
	194.50	195.10	0.60	0.73	b.d.	0.06	0.02
21GODD01	105.30	105.60	0.30	0.43	b.d.	0.00	0.02
	141.90	142.20	0.30	0.39	b.d.	b.d.	0.04
	266.00	267.00	1.00	0.03	18.00	b.d.	b.d.
	274.10	276.10	2.00	0.04	17.00	0.12	b.d.
	276.80	280.00	3.20	0.05	19.75	0.04	0.06
21GODD02	86.75	87.70	0.95	0.22	b.d.	0.00	0.02
	183.00	184.00	1.00	0.20	b.d.	b.d.	b.d.
21GODDH01	16.60	17.60	1.00	0.26	b.d.	0.02	b.d.
	53.50	57.50	4.00	0.24	b.d.	0.04	b.d.
	58.60	59.30	0.70	0.29	b.d.	0.10	b.d.
	61.00	71.00	10.00	23.24	b.d.	1.23	0.02
	73.00	74.00	1.00	0.25	b.d.	0.03	b.d.
	78.00	80.00	2.00	0.40	b.d.	0.05	b.d.
	81.00	82.00	1.00	0.24	b.d.	0.05	b.d.
	83.00	84.70	1.70	0.41	b.d.	0.07	b.d.
	85.30	88.00	2.70	0.78	b.d.	0.07	b.d.
	90.60	95.00	4.40	0.70	b.d.	0.04	0.03
	96.40	100.20	3.80	4.87	b.d.	1.98	b.d.
	100.20	113.00	12.80	0.31	b.d.	0.06	0.02
	120.00	124.70	4.70	0.26	b.d.	0.16	b.d.
	127.00	127.60	0.60	0.20	b.d.	0.02	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH01	130.70	131.70	1.00	0.29	b.d.	0.04	b.d.
	132.80	133.90	1.10	0.28	b.d.	0.04	b.d.
	134.80	137.40	2.60	0.33	b.d.	0.07	b.d.
	142.20	143.60	1.40	0.30	b.d.	0.15	b.d.
	154.00	155.40	1.40	7.70	32.50	5.80	0.12
	156.00	157.00	1.00	0.24	b.d.	b.d.	b.d.
	158.00	160.00	2.00	0.47	b.d.	0.08	b.d.
	168.40	169.40	1.00	0.37	b.d.	0.10	b.d.
	176.00	179.50	3.50	0.40	b.d.	0.07	b.d.
	187.00	192.00	5.00	0.51	b.d.	0.04	b.d.
	195.00	197.00	2.00	0.40	b.d.	0.07	b.d.
	201.25	201.40	0.15	0.98	13.00	0.05	b.d.
	202.00	233.00	31.00	3.50	6.80	0.03	b.d.
	234.00	235.00	1.00	0.25	b.d.	0.02	0.03
	251.00	255.30	4.30	0.40	7.00	0.02	b.d.
	264.30	266.50	2.20	3.90	b.d.	0.02	b.d.
	271.40	272.10	0.70	0.28	b.d.	0.03	b.d.
	273.15	274.90	1.75	1.07	b.d.	0.05	b.d.
	275.90	277.80	1.90	0.20	b.d.	0.02	b.d.
	279.30	282.00	2.70	0.21	b.d.	0.02	b.d.
	283.00	287.90	4.90	0.38	b.d.	0.03	b.d.
	289.50	291.00	1.50	0.24	b.d.	0.02	b.d.
	292.00	296.40	4.40	0.40	b.d.	0.02	b.d.
	298.00	298.70	0.70	0.25	b.d.	0.00	b.d.
	299.20	299.90	0.70	0.23	b.d.	0.00	b.d.
	301.50	312.00	10.50	0.90	b.d.	b.d.	b.d.
	313.00	314.00	1.00	0.20	b.d.	0.02	b.d.
	315.00	319.00	4.00	0.31	b.d.	0.02	b.d.
	with notable intersection						
	65.80	69.40	3.20	53.42	b.d.	2.18	0.02
	96.80	98.80	2.00	9.11	b.d.	2.85	b.d.
	66.80	67.30	0.50	229.50	b.d.	3.10	0.04
21GODDH02	3.70	5.20	1.50	0.58	b.d.	0.08	b.d.
	13.40	18.70	5.30	0.38	b.d.	0.04	b.d.
	19.90	20.60	0.70	0.39	b.d.	0.12	b.d.
	25.00	27.00	2.00	0.20	b.d.	0.07	b.d.
	39.00	40.00	1.00	0.35	b.d.	0.07	b.d.
	58.40	61.00	2.60	0.28	b.d.	0.03	b.d.
	93.40	95.00	1.60	0.28	b.d.	b.d.	b.d.
	105.00	105.70	0.70	0.47	b.d.	0.00	b.d.
	123.50	124.20	0.70	0.36	b.d.	0.00	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH02	163.00	166.00	3.00	0.53	b.d.	b.d.	b.d.
	169.00	170.00	1.00	0.20	b.d.	0.00	b.d.
	181.00	184.00	3.00	0.27	b.d.	0.04	b.d.
	186.10	189.00	2.90	0.39	b.d.	0.02	b.d.
	191.00	236.00	45.00	0.96	5.40	0.06	b.d.
	238.00	239.00	1.00	0.26	b.d.	0.03	b.d.
	240.00	244.00	4.00	0.28	b.d.	0.02	b.d.
	246.00	259.00	13.00	0.33	b.d.	0.02	b.d.
	263.00	264.00	1.00	0.29	b.d.	0.02	b.d.
	279.00	285.00	6.00	0.58	b.d.	0.14	b.d.
	288.80	291.40	2.60	0.34	b.d.	b.d.	b.d.
	292.15	294.00	1.85	0.24	b.d.	0.05	b.d.
	299.00	300.00	1.00	0.31	b.d.	0.11	b.d.
	with notable intersection						
	216.60	217.20	0.60	5.38	b.d.	0.23	b.d.
	218.60	222.20	3.60	3.67	9.00	0.13	b.d.
21GODDH03	48.60	52.50	3.90	0.78	b.d.	0.09	0.04
	208.60	209.50	0.90	0.30	b.d.	0.00	b.d.
	213.00	214.00	1.00	0.58	b.d.	b.d.	b.d.
	217.00	224.50	7.50	0.25	b.d.	0.04	b.d.
	233.30	235.00	1.70	0.20	b.d.	0.02	b.d.
	238.40	239.40	1.00	0.20	b.d.	b.d.	b.d.
	241.50	246.10	4.60	0.61	b.d.	0.05	b.d.
	247.50	248.60	1.10	0.25	b.d.	0.04	b.d.
	249.80	250.00	0.20	0.90	b.d.	0.10	b.d.
	262.70	263.10	0.40	0.21	b.d.	0.04	b.d.
	267.70	268.20	0.50	0.20	23.00	b.d.	b.d.
	269.00	270.00	1.00	0.22	b.d.	b.d.	b.d.
	272.00	272.90	0.90	0.20	b.d.	b.d.	b.d.
	282.00	283.00	1.00	0.27	b.d.	b.d.	b.d.
	283.70	284.10	0.40	1.52	b.d.	0.07	b.d.
	285.00	286.00	1.00	0.23	b.d.	0.02	b.d.
	290.00	290.70	0.70	0.23	b.d.	0.09	b.d.
	313.60	314.40	0.80	0.20	b.d.	0.00	b.d.
	315.20	316.20	1.00	0.30	b.d.	0.04	b.d.
	337.00	338.00	1.00	0.20	b.d.	b.d.	b.d.
	341.00	343.00	2.00	0.22	b.d.	b.d.	b.d.
	344.00	353.00	9.00	0.38	b.d.	b.d.	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH04	39.50	41.00	1.50	0.51	8.70	0.06	b.d.
	42.70	48.20	5.50	0.56	6.80	0.26	b.d.
	48.80	53.00	4.20	0.32	b.d.	0.09	b.d.
	66.00	67.00	1.00	0.42	b.d.	0.05	b.d.
	95.80	97.00	1.20	0.32	b.d.	0.04	b.d.
	103.00	103.80	0.80	0.29	b.d.	0.04	b.d.
	105.20	108.00	2.80	0.20	b.d.	0.04	b.d.
	110.00	112.00	2.00	0.20	b.d.	0.04	b.d.
	112.50	117.90	5.40	0.43	7.10	0.12	b.d.
	119.20	122.00	2.80	0.29	b.d.	0.05	b.d.
	128.00	129.00	1.00	0.96	b.d.	0.02	b.d.
	136.00	136.70	0.70	0.29	b.d.	b.d.	b.d.
	159.00	160.00	1.00	0.45	b.d.	0.04	b.d.
	171.40	172.00	0.60	0.20	b.d.	0.02	b.d.
	177.00	181.70	4.70	0.26	b.d.	0.06	b.d.
	182.30	187.00	4.70	0.25	b.d.	b.d.	b.d.
	190.00	196.00	6.00	0.40	b.d.	0.02	b.d.
	196.75	198.00	1.25	0.20	b.d.	b.d.	b.d.
	198.60	199.70	1.10	0.57	b.d.	b.d.	b.d.
	200.80	201.40	0.60	1.65	b.d.	b.d.	b.d.
	202.00	208.90	6.90	0.41	b.d.	0.04	b.d.
	214.00	220.80	6.80	0.49	6.40	0.05	b.d.
	223.00	226.00	3.00	0.24	b.d.	b.d.	b.d.
	228.50	229.50	1.00	0.24	b.d.	b.d.	0.03
	230.80	244.70	13.90	0.35	b.d.	b.d.	0.00
	247.00	252.20	5.20	1.99	b.d.	0.02	0.02
	254.00	255.00	1.00	0.32	b.d.	0.04	b.d.
	256.00	257.00	1.00	0.24	b.d.	0.06	0.00
	264.00	266.00	2.00	0.20	b.d.	0.02	b.d.
	278.00	279.00	1.00	0.30	b.d.	0.03	b.d.
	297.00	298.00	1.00	0.94	b.d.	0.02	b.d.
	306.30	307.00	0.70	0.20	b.d.	b.d.	b.d.
	309.00	313.50	4.50	0.20	b.d.	0.02	b.d.
	330.20	332.00	1.80	0.20	b.d.	0.08	b.d.
	339.00	340.00	1.00	0.47	b.d.	0.12	b.d.
	with notable intersection						
	42.70	43.00	0.30	2.63	20.00	1.47	0.03
	250.00	250.50	0.50	1.78	b.d.	0.02	b.d.
	250.50	251.20	0.70	9.38	b.d.	0.02	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH05	40.50	41.45	0.95	0.07	b.d.	0.08	0.65
	48.60	50.60	2.00	0.26	11.30	0.27	0.03
	129.90	130.30	0.40	0.48	b.d.	0.15	b.d.
	147.00	148.00	1.00	0.20	b.d.	b.d.	0.00
	149.00	156.50	7.50	1.07	b.d.	0.05	b.d.
	157.50	162.90	5.40	0.32	b.d.	0.07	b.d.
	163.30	165.80	2.50	0.43	b.d.	0.06	b.d.
	166.70	169.10	2.40	0.36	b.d.	0.07	b.d.
	172.60	174.50	1.90	0.22	b.d.	0.09	b.d.
	192.50	193.00	0.50	0.97	b.d.	0.43	b.d.
	194.70	197.10	2.40	1.50	b.d.	0.55	b.d.
	200.00	203.00	3.00	0.22	b.d.	0.07	b.d.
	205.00	210.80	5.80	0.35	b.d.	0.06	b.d.
	214.50	216.00	1.50	0.23	b.d.	0.02	b.d.
	218.00	230.00	12.00	0.43	b.d.	0.04	b.d.
	231.00	241.00	10.00	0.72	b.d.	0.04	b.d.
	244.00	251.20	7.20	0.68	b.d.	0.05	b.d.
	258.00	260.30	2.30	0.31	b.d.	b.d.	b.d.
	261.00	272.00	11.00	0.57	8.00	0.03	b.d.
21GODDH06	46.00	49.00	3.00	0.17	8.70	0.20	0.03
	153.70	157.50	3.80	0.76	b.d.	0.03	b.d.
	162.00	164.00	2.00	0.20	b.d.	0.04	b.d.
	166.00	166.80	0.80	0.22	b.d.	0.05	b.d.
	170.00	174.00	4.00	0.20	b.d.	0.02	b.d.
	182.00	183.00	1.00	0.20	b.d.	0.05	b.d.
	184.00	184.90	0.90	0.20	b.d.	0.02	b.d.
	185.10	186.00	0.90	0.21	b.d.	0.03	b.d.
	198.50	199.30	0.80	0.20	b.d.	0.05	b.d.
	201.20	202.20	1.00	0.20	b.d.	0.03	b.d.
	206.00	207.00	1.00	0.29	b.d.	0.03	b.d.
	208.00	223.00	15.00	0.60	b.d.	0.07	b.d.
	224.00	252.00	28.00	0.39	b.d.	0.04	b.d.
	253.00	258.40	5.40	0.38	b.d.	0.02	b.d.
	261.00	278.50	17.50	0.45	b.d.	0.03	b.d.
	280.50	284.50	4.00	0.49	b.d.	0.03	b.d.
	287.50	291.50	4.00	0.28	b.d.	0.03	b.d.
	295.50	296.50	1.00	0.26	b.d.	0.02	b.d.
	297.50	298.50	1.00	0.20	b.d.	0.00	b.d.
	300.50	301.50	1.00	0.25	b.d.	0.02	b.d.
	302.50	303.50	1.00	0.68	b.d.	b.d.	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH07	20.00	22.50	2.50	0.29	b.d.	b.d.	0.02
	25.00	31.20	6.20	0.54	b.d.	0.05	b.d.
	33.00	36.50	3.50	0.53	b.d.	0.07	b.d.
	39.00	43.60	4.60	0.68	b.d.	0.07	b.d.
	44.60	45.30	0.70	0.74	b.d.	0.04	b.d.
	87.00	93.80	6.80	0.49	b.d.	b.d.	b.d.
	97.00	97.80	0.80	0.27	b.d.	0.04	b.d.
	100.50	101.50	1.00	0.21	b.d.	0.04	0.03
	106.00	108.00	2.00	0.76	b.d.	0.25	0.02
	118.00	118.40	0.40	0.26	b.d.	0.05	0.02
	137.50	138.50	1.00	0.20	b.d.	0.18	0.04
	139.50	140.50	1.00	0.45	b.d.	0.03	b.d.
	142.50	145.50	3.00	0.29	b.d.	0.04	0.02
	147.00	147.70	0.70	0.25	b.d.	0.02	b.d.
	148.40	154.50	6.10	0.30	b.d.	0.12	b.d.
	155.50	156.50	1.00	0.23	b.d.	b.d.	b.d.
	157.50	165.50	8.00	0.22	b.d.	0.06	b.d.
	167.80	168.20	0.40	0.21	b.d.	0.07	b.d.
	169.00	169.70	0.70	0.23	b.d.	b.d.	b.d.
	173.50	174.50	1.00	0.21	b.d.	0.03	b.d.
	178.50	180.20	1.70	0.18	b.d.	0.06	b.d.
	190.10	192.30	2.20	1.10	b.d.	0.03	b.d.
	199.40	200.00	0.60	0.44	b.d.	b.d.	b.d.
	200.80	206.00	5.20	0.67	b.d.	b.d.	b.d.
	208.00	209.00	1.00	0.17	b.d.	b.d.	b.d.
	210.90	211.30	0.40	0.21	b.d.	0.06	b.d.
	with notable intersection						
	190.10	191.00	0.90	3.01	b.d.	b.d.	b.d.
21GODDH08	34.50	35.50	1.00	0.29	b.d.	0.02	b.d.
	36.50	41.00	4.50	0.57	b.d.	0.06	b.d.
	44.00	46.00	2.00	0.40	b.d.	0.03	b.d.
	49.00	50.00	1.00	0.47	b.d.	0.06	b.d.
	51.00	52.80	1.80	0.63	b.d.	0.05	b.d.
	53.80	55.00	1.20	0.34	b.d.	0.03	b.d.
	68.00	69.00	1.00	0.15	b.d.	0.05	b.d.
	70.00	71.00	1.00	0.20	b.d.	0.02	b.d.
	72.00	72.70	0.70	0.20	b.d.	0.06	b.d.
	92.40	94.40	2.00	0.24	b.d.	b.d.	b.d.
	96.00	98.00	2.00	0.26	b.d.	0.02	b.d.
	112.00	114.20	2.20	0.25	b.d.	0.22	b.d.

Hole I.D.	Intersection			Weighted Average Grades			
	Depth From	Depth To	Downhole Length	Au	Ag	Cu	Zn
	m	m	m	g/t	g/t	%	%
21GODDH08	125.00	126.00	1.00	0.27	b.d.	0.00	b.d.
	134.00	134.80	0.80	0.25	b.d.	0.07	b.d.
	151.00	151.20	0.20	1.08	b.d.	b.d.	b.d.
	156.00	158.60	2.60	1.63	b.d.	b.d.	b.d.
	182.50	183.50	1.00	0.20	b.d.	b.d.	b.d.
	193.00	194.50	1.50	0.28	b.d.	0.03	b.d.
	196.70	200.50	3.80	0.28	b.d.	0.04	b.d.
	201.50	204.00	2.50	0.90	b.d.	0.00	b.d.
	204.50	208.00	3.50	1.59	b.d.	0.03	b.d.
	209.30	216.50	7.20	1.30	b.d.	b.d.	b.d.
	216.70	217.80	1.10	0.19	b.d.	0.00	b.d.
	220.00	234.00	14.00	1.58	b.d.	b.d.	b.d.
	234.40	236.00	1.60	0.32	b.d.	b.d.	b.d.
	237.00	247.00	10.00	1.91	b.d.	b.d.	0.00
	with notable intersection						
	156.50	157.70	1.20	2.55	b.d.	b.d.	b.d.
	204.50	205.00	0.50	5.71	b.d.	0.13	b.d.
	213.20	213.80	0.60	8.99	b.d.	b.d.	b.d.
	222.00	224.00	2.00	6.07	b.d.	b.d.	b.d.
	246.00	247.00	1.00	16.13	b.d.	b.d.	b.d.

Note: the term b.d. indicates an analyte was below the detection limit for the analytical method. For silver, copper and zinc these limits are 5.00 g/t, 0.01% and 0.01%, respectively. Previous exploration reports used these values themselves.

Planned Exploration Activities H1 2022

Given the mineral potential of the Gosha CA, a programme of work has been developed for 2022 to gain an understanding of the Gosha subsurface and continue to expand exploration. Due to the rugged nature and thick vegetation cover of the CA, basic exploration tools are difficult to implement; however, WorldView-3® satellite imagery may be utilised over the Gosha CA following a study of applicability. Outstanding and continuing work into H1 2022 includes the following:

At the Gosha Mine:

- Interpretation of new drill holes data for next step drilling programme at Gosha Mine.
- 3D scan surveying of all tunnels to check against the digitised Soviet plans to validate the 3D correlation space with drilling data.
- Underground tunnelling and raises to allow access for sampling for metallurgical characteristics. Check geometries for the construction of UG drill chambers
- Remapping of geological structures on surface and underground to determine the formational stress regime for targeting new zones of mineralisation.
- Continuous assessment of the mineable potential of the zones, assessment of pinch and swell factors and gold grade distribution.

At the Gosha CA:

- Further work in the form of follow-up DD drilling over the Asrikchay Valley is planned for 2022 after receiving an updated interpretation of IP geophysical data. Preliminary wireframing of the geology beneath Asrikchay is ongoing and will be validated against the second phase of drilling.
- Further regional OC sampling is planned to be carried out in 2022, throughout the Gosha CA (Gosha, Asrikchay, Khatinca, Gocdere and other potential areas, based on the new geology interpretation and resultant map).
- Another SS sampling programme is planned for the water courses around Asrikchay and Gocdere.
- A desk-study level report for the Gosha CA, completed in accordance with the JORC Code (2012), is planned to be released in due course.

References

[1] JORC, 2012. Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code) [online]. Available from: http://www.jorc.org (The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia).

[2] Google Earth, 'Gosha Contract Area,' DigitalGlobe 2020. http://www.earth.google.com

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[3] Anglo Asian Mining PLC, '2018 Gedabek and Gosha Exploration Activities and Results Highlights'. [Online]. Available from: https://www.rns-pdf.londonstockexchange.com/rns/5827C_2-2019-6-18.pdf

[4] Anglo Asian Mining PLC, See Gosha Contract Area H1 2019, Q3 2019, Q4 2019 and H1 2020 Exploration Activity and Results Reports. [Online]. Available from: https://www.angloasianmining.com/operations/exploration-and-development/

Appendix A: Minimum Reporting Limits for Exploration Results

For gold assays, significant intersections were reported if samples graded ≥ 0.2 g/t Au.

For silver assays, significant intersections were reported if samples graded ≥ 15 g/t Ag.

For copper assays, significant intersections were reported if samples graded ≥ 0.1% Cu.

For zinc assays, significant intersections were reported if samples graded ≥ 0.6% Zn.

Should all assays for a sample or interval fall below all these values, the intersection is reported as 'NSI' ('no significant intersections').

Appendix B: Details of 15 diamond drillholes completed in H2 2021

Hole I.D.	Collar Coordinates			Dip	Azimuth	EOH Depth
	X	Y	Z	° (deg)	° (deg)	(m)
21GODD02	546391.00	4514271.00	1718.00	-63.13	300.02	283.00
21GODD03	546655.00	4514375.00	1631.00	-50.71	128.53	245.50
21GODD12Z01	546417.20	4513591.77	1619.56	-49.95	302.09	360.00
21GODD12Z02	546417.20	4513591.77	1619.56	-55.34	302.69	430.00
21GODD12Z03	546417.20	4513591.77	1619.56	-41.87	301.56	366.00
21GODD4Z01	546291.00	4514167.00	1648.00	-61.11	238.38	254.00
21GODD4Z02	546291.00	4514167.00	1648.00	-57.37	254.45	229.00
21GODDH01	546337.34	4513625.99	1609.36	-64.16	307.72	320.00
21GODDH02	546337.34	4513625.99	1609.36	-73.26	308.32	300.00
21GODDH03	546418.00	4513621.40	1629.78	-39.69	339.97	359.00
21GODDH04	546340.00	4513622.00	1613.00	-69.19	281.74	350.00
21GODDH05	546359.74	4513706.43	1633.89	-60.65	3.39	320.00
21GODDH06	546359.74	4513706.43	1633.89	-65.34	291.54	320.00
21GODDH07	546087.00	4513745.00	1614.00	-39.47	25.30	235.00
21GODDH08	546087.00	4513745.00	1614.00	-48.27	35.81	247.00

Appendix C: JORC Table 1 – Gosha CA

Section 1 Sampling Techniques and Data

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

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.*	**Gosha Contract Area ('CA') -** **Gosha UG mine region:** • A total of 15 exploration diamond ('DD') holes were drilled at Gosha during H2 2021, totalling 4,618.5 metres ('m'). A further four are planned as part of the expanded drill programme, testing Hasan and New zones around the Gosha UG mine region. o DD drilling was completed to follow-up on positive results from underground development and sampling. DD was used to provide a continuous sample of bedrock at depth for geological (including structural) information. o All holes were drilled in PQ and HQ diameter, dependent upon target depth. o Verification was both visual and through use of a handheld XRF instrument (model THERMO Niton XL3t). Sample and geological information was recorded into the Gosha Exploration geology database. Results from XRF analysis were also uploaded to the database.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	• All chip samples across Gosha were weighed to ensure representative sampling of the rock. Bias existed where OC samples were taken, as sampling could only occur where rock exposures were found. • All TR samples were weighed to ensure representative sampling of the trench. • To ensure representative sampling, DD core was logged and marked considering mineralisation and alteration intensity, after ensuring correct core run marking with regards to recovery. Sampling of the drill core was systematic and unbiased.
	• *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*	• DD sample target mass was 2-3.5 kg prior to laboratory processing. Pulverisation at the AIMC laboratory produced 50 g charges, ready for primary AAS and check FA. o Based on geological logging by AIMC geologists, core was submitted for sampling to the preparation area. Full core was split longitudinally in half by using a

Criteria	JORC Code Explanation	Commentary
	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.	diamond-blade core saw; the core saw is a 'CM501' manufactured by Norton Clipper and the blades from the 'GSW' series manufactured by Lissmac. ○ Half-core samples were taken at typically 1 m intervals, or to rock contacts if present in the core run (e.g., lithological, mineralisation, alteration contacts). ○ The drill core was rotated prior to cutting to maximise structure to core axis of the cut core. • Elements assayed for were gold (Au), silver (Ag), copper (Cu) and zinc (Zn).
Drilling Techniques	• *Drill type (e.g., 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).*	• Surface DD was carried out in the Gosha mine area and comprised of PQ (85 mm diameter) and HQ (63.5 mm diameter) core. ○ The majority of the core drilled from the surface was either PQ (7% of total drilled metres) or HQ (93% of total drilled metres) in diameter (H2 2021 statistics). • Drill core was not orientated due to technological limitations in-country. Discussions are underway with regards to possible future use of orientated core.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	• Core recovery was recorded at site, verified at the Gosha core yard and subsequently entered into the database. For this programme of drilling, recovery for mineralised sections was generally very good (in excess of 95%) and for all holes, total core recovery over the length of the hole was ≥ 91%. Recovery measurements were poorer in fractured and faulted rocks, weathered zones or dyke contacts – total core recovery as compared to drilled metres for the programme was calculated to be 96%.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Geological information was passed to the drilling crews to make the operators aware of zones of geological complexity (where available) – the aim was to maximise sample recovery through technical management of the drilling. ○ When zones of difficult drilling were encountered, holes were flushed with water to prevent core loss. ○ Management was also carried out via controlling downward pressures and rotation speeds. ○ In fractured or faulted ground, shorter core runs were completed. ○ In poorly consolidated or weak, oxidised ground, drill clays were used to

Criteria	JORC Code Explanation	Commentary
		maximise core recovery. • Data collected from the H2 2021 drill programme will be analysed alongside existing sample recovery data and used to predict zones of geological complexity in advance, to maximise core recovery for future campaigns.
	• *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.*	• The relationship could only be tested for DD sample collection methods. • For DD drilling over the Gosha mine area, no direct relationship between sample recovery and grade variation has been identified. ○ In core drilling, however, losses of fines are believed to result in lower gold grades due to washout in fault/fracture zones. ○ This is likely to result in an underestimation of grades, which has been confirmed elsewhere over the mine site during development and production.
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.*	• All DD material was logged by the AIMC exploration geology team. • All Gosha mine DD core was logged in detail for lithology, alteration, mineralisation, geological structure and oxidation state by AIMC geologists, utilising logging codes and data sheets as supervised by the Competent Person ('CP'). Data were captured on paper and manually entered into the digital database. ○ DD logging was considered sufficient to be used to support future Mineral Resource estimations, mining studies and metallurgical studies. ○ Rock quality designation ('RQD') data were recorded for geotechnical purposes. Fracture intensity, style, fracture-fill and fragmentation proportion data (fracture frequency) were also collected for geotechnical analysis. ○ Once the Gosha near-mine drill programme is complete and the data validated, Mineral Resource estimation procedures will be assessed and applied to the deposit, should the coverage be sufficient to warrant study.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*	• Logging was both qualitative and quantitative in nature. • All core was wet-photographed and included core box number, run blocks and from/to depths.
	• *The total length and percentage of the relevant intersections logged.*	• All DD holes were logged in their entirety (4,618.5 m total).

Criteria	JORC Code Explanation	Commentary
Sub-Sampling Techniques and Sample Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Prior to sampling, all DD core was split longitudinally in half by using a diamond-blade core saw, as described above. • Samples of one half of the core were taken, typically at 1 metre intervals, whilst the other half was retained in the core tray for reference. • If geological features or contacts warranted adjustment of the interval, then the intersection sampled was reduced to confine these features. • The drill core was rotated prior to cutting to maximise structure to the axis of the cut core – cut lines were drawn on during metre-marking.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	• All material drilling completed during H2 2021 has been completed via DD methods.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	• All DD core samples were prepared according to best practice, as previously verified by external auditors (most recently, Datamine® in 2018). • Industry-standard sample preparation is conducted under controlled conditions within the AIMC laboratory. Sample preparation methods are considered appropriate for the sample types submitted.
	• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*	• All samples were weighed prior to laboratory submission to ensure representivity of samples. • QAQC samples were submitted with each DD hole submission.
	• *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.*	• Once the Gosha mine DD programme is complete and the primary material processed, coarse reject duplicates will be stored at Gosha – should duplicate sampling be deemed required, this can easily be conducted.
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Sample sizes are considered appropriate to the grain size of the material and style of mineralisation and analytical techniques, based on the Gosha CA dataset.
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.*	• Handheld XRF (model THERMO Niton XL3t) was used to assist with mineral identification during core logging. • Although collected in the Gosha CA, samples were sent back to the Gedabek CA for analysis at the AIMC site laboratory. ○ Laboratory procedures, QAQC assaying, and analysis methods employed are

Criteria	JORC Code Explanation	Commentary
		industry standard. They are enforced and supervised by a dedicated laboratory team. AAS techniques were utilised (and FA in the near-future) - as such, both partial and total analytical techniques were conducted. ○ The onsite laboratory has QAQC protocols in place and uses an external control laboratory. Calibration of the analytical equipment in the laboratory is considered to follow best practice. ○ Samples were pulverised to -75 µm to produce 50 g charges for primary AAS – this is considered appropriate for the material presented. • For check FA, the samples are submitted to the ALS Loughrea ('OMAC') laboratory in Ireland. • The number of QC samples inserted in each ALS batch of samples is based on the analytical batch size and requirements. Each batch of samples contains a minimum of the following: ○ *'**1 method blank.** It is placed in the first position of the batch and does not contain a sample and goes through the entire analytical process from weighing to instrument analysis. This blank contains the same reagents as the regular samples and is used to monitor contamination throughout the analytical process.* ○ ***1 reference material.** Reference materials are homogenous samples containing known concentrations of analytes. They go through the exact same process as the regular samples and therefore can be used to monitor the accuracy and precision of the method as a whole, as well as sample order, contamination, and digestion quality of the batch. The first reference material is inserted in the second position of the batch and a second reference material is inserted into a random position chosen by GEMS. Results for the reference materials should be within the criteria set for the method.* ○ ***1 set of duplicates.** The duplicate sample is the last sample in the batch and is a separate weighing from the same pulp as the original sample. Duplicates are used to evaluate the precision of the analytical method. For gold analysis, duplicates show the degree of homogeneity of the sample [sic]'*
	• *For geophysical tools, spectrometers, handheld*	• Calibration of the THERMO Scientific™ Niton™ XL3t is carried out annually by the

Criteria	JORC Code Explanation	Commentary
	XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	manufacturer, when the instrument is submitted for servicing. ○ The hand-held XRF is also calibrated by AIMC on a monthly basis using THERMO-supplied CRMs (this equates to calibration every 150-200 samples). ○ Read times for the machine total 88 seconds (minimum). • Calibration of the analytical equipment in the laboratory is considered to follow best practice.
	• *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.*	• Monitoring of QAQC data is conducted after each assay return from the laboratory. • All assay data presented as part of this H2 2021 exploration report passed QAQC protocols. • Internal laboratory QAQC checks are regularly conducted and reviewed by staff. AIMC geologists also conduct reviews of the laboratory QAQC data. ○ Laboratory control comprises of pulp and coarse duplicates, the same method as is carried out at ALS per batch (see above).
Verification of Sampling and Assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• Significant intersections were verified internally by a number of company personnel within the management structure of the Exploration Department of AIMC. • Intersections were defined by S. Mammadov, Database Engineer and verified by A. Valiyev, Exploration Manager. • Assay intersections were cross validated with visual drill core intersections (i.e., photographs).
	• *The use of twinned holes.*	• No twin holes have been drilled during H2 2021 over the Gosha site.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• Data entry is supervised by a data manager. Verification and checking procedures are in place. The format of the data is appropriate for direct import into Datamine® software. All data are stored in electronic databases within the geology department and backed-up to the secure company electronic server – access is restricted. • AIMC laboratory data are loaded electronically by the laboratory department and validated by the geology department. Any outliers or anomalous assays are resubmitted.
	• *Discuss any adjustment to assay data.*	• No adjustments were made to the assay data except where results fell below detection limit (BLD).

Criteria	JORC Code Explanation	Commentary
		○ When entering these data into the database, BLD values were set to half the detection limit of the equipment being utilised. For the XRF, this was 0.025 ppm for Au (rounded to 2 d.p. in this report), 5 ppm for Ag and Cu/Zn were both 0.001%. Note that ppm and g/t are equivalent units.
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.*	• DD locations were collected by the field exploration geologist through the use of a handheld GPS. These were verified when uploaded to Leapfrog® or ArcGIS® and Surpac® software. • DD collar locations were also surveyed in this manner.
	• *Specification of the grid system used.*	• The grid system used for the Gosha CA is Universal Transverse Mercator WGS 84 Zone 38N (Azerbaijan).
	• *Quality and adequacy of topographic control.*	• Topographic surfaces over the Gosha mine region are correct to 2 m contouring. • The most recent satellite imagery was from and obtained via Google Earth®. • A detailed topographic survey of the area has only been conducted for the immediate Gosha mine area. The remainder of the CA has not yet undergone controlled topographic surveying.
Data Spacing and Distribution	• *Data spacing for reporting of Exploration Results.*	• DD drilling over the Gosha mine region during H2 2021 was carried out from two collar points, with the holes targeting various interpreted underground structures or projected mineral body extensions. • The drill spacing is in the manner as shown in this report on the maps due to access challenges. The area around Gosha is very heavily forested and few roads/tracks are established – this places constraint on site availability. Where possible, numerous holes were drilled from the same collar point.
	• *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.*	• Only internal estimations of Gosha have previously been completed. • At this stage, targeting for geological or grade continuity has not commenced across any of the prospects mentioned in this report. ○ Required drill grid spacing will be considered once the project extension reaches the Resource Definition stage.
	• *Whether sample compositing has been applied.*	• No sample compositing has been applied.

Criteria	JORC Code Explanation	Commentary
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.*	• Due to collar constraints around Gosha, it is not yet possible to determine if an orientation-sampling bias exists around Zone 5 and Hasan zone. This will be evaluated once wireframing of the region begins.
	• *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.*	• To-date, no orientation-based sampling bias has been identified in the DD dataset.
Sample Security	• *The measures taken to ensure sample security.*	• Chain of custody of samples is managed by AIMC. • As the Gosha CA is 50 km from the Gedabek CA (where the onsite laboratory is), additional measures were employed to ensure sample security. • Regarding DD core: each drill site is supervised by an experienced geologist. The drill core is placed into wooden or plastic core boxes at the drill site. Once a box is filled, a wooden/plastic lid is fixed to the box to ensure there was no spillage. Core box number, drill hole I.D. and from/to metres are written on both the box and the lid. The core is then transported to a holding area at the Gosha Underground Mine. This area has 24-hour security coverage. ○ Once enough core has been collected to warrant transfer, the boxes are trucked to the AIMC core storage area and logging facility in the Gosha CA, where they are received and logged onto a data sheet. Core logging, cutting and sampling takes place at the secure core management area. The core samples are bagged with labels both in and on the bag, and data recorded on a sample sheet. • Documentation is prepared in the form of an 'act'. For DD drilling, the act is signed by the drilling team supervisor, supervising exploration geologist and core facility supervisor (responsible person). For SS samples, the act is signed for each daily batch of samples by the supervising exploration geologist. • Once sampling is completed, the act is signed by the core facility supervisor prior to release to the laboratory. On receipt at the laboratory, the responsible person countersigns the order acknowledging full delivery of the samples. • After assaying, all reject duplicate samples are received from laboratory to core facility (again, recorded on the act). All reject samples are placed into boxes

Criteria	JORC Code Explanation	Commentary
		referencing the sample identities and stored in the core facility. • Hence, a chain of custody procedure is followed from DD collection to assaying and storage of reference material.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• For this early-stage exploration programme (DD) over the Gosha CA, no external audits of reviews of sampling techniques and data have been completed. ○ It should be noted that across all the CAs held by AAM, sampling techniques and data collection processes are identical for the AIMC Geology department. ○ Audits and reviews of the sampling techniques and data were completed, most recently by Datamine® in 2018, for the Gedabek and Gadir operating projects within the Gedabek CA. ○ The techniques were deemed to be consistent with industry standards and so, by extrapolation, the techniques employed over the Gosha CA may also be considered such until an external review is conducted.

Section 2 Reporting of Exploration Results

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

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 Gosha UG mine is located within the Gosha CA. • The CA is governed under a Production Sharing Agreement ('PSA'), as managed by AIMC and the Azerbaijan Ministry of Ecology and Natural Resources ('MENR'). ○ The PSA grants the Company a number of 'time periods' to exploit defined Contract Areas, as agreed upon during the initial signing. The period of time allowed for early-stage exploration of the Contract Areas to assess prospectivity can be extended if required. ○ A 'development and production period' commences on the date that the Company issues a notice of discovery, which runs for 15 years with two extensions of five years each at the option of the Company. Full management control of

		mining in the Contract Areas rests with AIMC. ○ The Gosha CA, incorporating the Gosha UG mine, currently operates under this title. ○ Under the PSA, AAM is not subject to currency exchange restrictions and all imports and exports are free of tax or other restriction. In addition, MENR is to use its best endeavours to make available all necessary land, its own facilities and equipment and to assist with infrastructure. • No national park lies within the Gosha CA.
	• *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.*	• At the time of reporting, no known impediments to obtaining a licence to operate in the area exist and the CA agreement is in good standing.
Exploration Done by Other Parties	• *Acknowledgement and appraisal of exploration by other parties.*	• Previous exploration was carried out by Soviet geologists over the Gosha CA, uncovering mineralisation at the now-operational Gosha Underground Mine. • Exploration works carried out over this CA include: ○ Extensive geological mapping ○ Numerous trench workings ○ Exploration drilling ○ Exploratory underground adits • It should be noted that whilst a considerable amount of information exists, AIMC are in the process of reconciling observations as the reliability of the Soviet era data is questionable. ○ Details and results of the work carried out during this time will not be presented here.
Geology	• *Deposit type, geological setting and style of mineralisation*	• The Gosha CA is deemed to be broadly similar to the Gedabek CA in terms of geological setting; however, the Gosha CA is under-explored in comparison. • Mineralisation at the Gosha mine is in the form of Au-hosted quartz-clay veins.
	• *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*	• All the information as stated here is provided in Appendices B of the report. • Drill hole collar coordinates, dips, azimuths, down-hole sample lengths and EOH depths are recorded in the Gosha drilling database.

	○ *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.*	• No DD information has been excluded.
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.*	• All intercepts have been reported as down-hole intercepts and reported to two decimal places. • Downhole weighted averaging has been applied for all drill holes where consecutive assay grades are returned above reportable limits (Appendix A) and are presented in the main body of the report. • Nominal 0.2 g/t Au, 15 g/t Ag, 0.3% Cu and 0.6% Zn lower cut-off grades have been applied to the assays – grades lower than these bounds have not been reported. • No cutting of high grades was carried out. • No cut-off grades were applied as the 'Zone 5 extension' and 'Hasan zone' project is in early-stage exploration. • No weighted averaging techniques were applied to SS sample assays – all samples returned NSI.
	• *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.*	• Not applicable. • Any intervals containing a zone of particularly high grade have been extracted and reported separately as a 'notable intersection'. The same weighted average method was applied to the calculation of these grades.
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values were used in the calculation and reporting of exploration results.
	• *These relationships are particularly important*	• Mineralisation intercepts are reported as down-hole lengths as measured along the

Relationship Between Mineralisation Widths and Intercept Lengths	*in the reporting of Exploration Results.*	drill hole trace.
	• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*	• The geometry of the mineralisation at depth with respect to the drill hole angle has not been confirmed yet through drilling; however, it is believed to be near-vertical, similar to the orientation of the 'Zone 13' ore body at Gosha.
	• *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').*	• Mineralisation widths are reported as down-hole lengths at this point in time. The true width of the ore find is currently unknown as the project is in early-stage exploration.
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.*	• Relevant diagrams are provided in the main body of the report.
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 DD results have been comprehensively 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, that are considered meaningful and material, have been excluded from this report.
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*	• Completion of the expanded drill programme around the Gosha mine is expected during 2022 – additional results from holes not stated in this report will be provided during the next exploration update. • Further work in the form of follow-up DD drilling over the Asrikchay Valley is planned for 2022 after receiving interpretation of IP geophysical data.

	geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further regional OC sampling is planned to continue in 2022, throughout the Gosha CA (Gosha, Asrikchay, Khatinca Gocdere and other potential areas which determined based on new geology map). • Another SS sampling programme is planned for the water courses around Asrikchay. • A desk-study level report for the Gosha CA, completed in accordance with the JORC Code (2012), is planned to be released in due course.