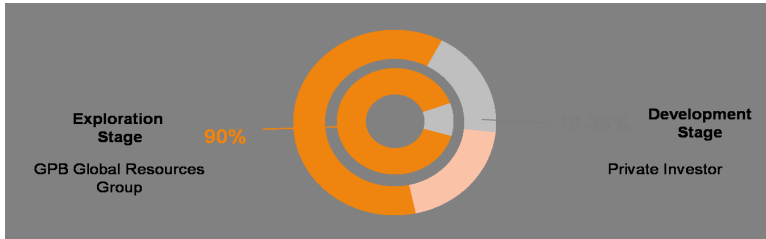




MALI

Barila Project – Prospecting for gold



Project Description

In **March 2012**, GPB GR became the principal shareholder of Marco Mining SARM, the latter being the party of the Mining Convention for exploring gold in the Barila license area.

Start of geological works was delayed due to the political instability that took place in Mali during 2013.

From **May 2014**, following the improvement in the security situation, Phase I of high intensity geological survey (wildcat drilling) was initiated and carried out in 2 stages: May through July 2014 (diamond drilling), November 2014 through February 2015 (RC- drilling). As a result of the survey, 11 out of 14 targets tested were recognized as highly promising.

In **September 2015**, Exploration Phase II started, including denser RC- drilling and bulk sampling, with the ultimate goal to prepare an internal assessment of resource deposits within the 11 targets identified by mid 2016. Moreover, further work program is to be developed based on the progress achieved.

