# National Instrument 43-101
# Technical Report
# On the
# Lola Graphite Project
# Eastern Guinea

Prepared for:

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# ABREVIATIONS

| | |
|---|---|
| US $ | United States of America Dollars |
| µ | Microns |
| 3D | Three dimensional |
| AAS | Atomic absorption spectrometry |
| Au | Gold |
| BDF | Bulk density factors |
| BQ, NQ, HQ | Sizes rod/bit/core, 36.5 mm, 47.6 mm, 61.5 mm |
| BUMIFOM | Bureau Minier de la France D’Outremer |
| Can$ | Canadian Dollars |
| CIM | Canadian Institute of Mining, Metallurgy and Petroleum |
| Company | Sama Resources Inc. |
| Cp | Chalcopyrite |
| Cu | Copper |
| CTMP | Centre de Minéralogie et de Plasturgie Inc |
| DDH | Diamond drillhole |
| ° | Degrees |
| EBS | Environmental baseline study |
| ESIA | Environmental and social impact assessment |
| FCFA | West African Franc (Franc de la Communauté financière africaine), |
| Fe | Iron |
| gr | Gram |
| g/t | Grams per tonne |
| GPS | Global positioning system |
| ICP EOS | Inductively coupled plasma optical emission spectrometry |
| ISO | International Organization for Standardization |
| kg/t | Kilogram per tonne |
| km | Kilometre |
| $km^2$ | Square kilometre |
| m | Metre |
| M | Million |
| $MoS_2$ | Molybdenite |
| My | Million years |
| ‘ | Minutes (plan) |
| Ni | Nickel |
| NI43-101 | National Instrument 43-101, Standards of Disclosure for Mineral Projects, including Form 43-101F1, Technical Report |
| Pbs | Galena |
| Pd | Palladium |
| PEA | Preliminary economic assessment |
| ppb | Parts per billion |
| ppm | Parts per million |
| Py | Pyrite |
| QA/QC | Quality assurance/quality controls |
| QP | Qualified person under NI43-101 |
| S | Sulphur |
| Sama | Sama Resources Inc. |
| “ | Seconds (plan) |
| SEDAR | System for electronic document analysis and retrieval |
| SG | Specific gravity/tonnage factor |
| SODEGO | Société de Développement de Gouessesso |
| t | Metric tonne |
| $t/m^3$ | Tonne per cubic metre |
| UTM | Universal transverse Mercator |
| XRF | X Ray fluorescence spectrometry |

# 1 SUMMARY

At the request of Dr. Marc-Antoine Audet, President and CEO of Sama Resources Inc., Jean Laforest, inc, was retained to prepare a Technical Report on the Lola Graphite project in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. The Lola Graphite Project is 100% owned by Sama Resources Guinea SARL, a fully owned Sama Resources Inc. subsidiary.

On July 09, 2016, Sama entered into a definitive agreement with Section Rouge Media Inc. (TSX.V: SRO) ("Section") to acquire 100% of the shares of Sama Resources Guinea SARL ("SRG"), a wholly-owned subsidiary of Sama Resources Inc. resulting in a reverse take-over of Section. In connection with the Reverse Take-over, Section will acquire 100% of the shares of SRG in consideration of 20,000,000 common shares of Section. The deemed value per Share is CDN$0.10, for a total purchase price of CDN$2,000,000. If, on the Closing Date, Section has less than $600,000 in net tangible assets (the "Base Amount") and SRI elects to waive the condition set forth at section 9.2.8, the number of Payment Shares issuable hereunder will be increased according to the following formula: A = 20,000,000 x (1 + (1 - B ÷ 600,000)), where A is equal to the number of Payment Shares issuable to SRI and B is equal to Section's net tangible assets on the Closing Date. Notwithstanding the foregoing, SRI shall not be issued more than 30,000,000 Payment Shares.

Upon completion of the transaction, Section will become Sama Graphite Inc., a partially own subsidiary of Sama Resources Inc., as the parent corporation. Section is a company incorporated under the laws of Canada; the common shares of which are publicly listed on the TSX Venture Exchange.

The Lola Graphite Project is 100% owned by Sama Resources Guinea SARL, a fully owned Sama Resources Inc. subsidiary. The Lola Graphite occurrence is located near the town of Lola in eastern Guinea, 1,000 km from Conakry, the capital of the Republic of Guinea. The occurrence is within 50 km from the border with Guinea and located 3.5km west of the town of Lola.

The property, located within the department of Lola, is formed by 4 exploration licences (*Permit de Recherche*) shaping a rectangular form of 27.9 km by 13.7 km in size for a cumulative total of 380km$^2$.

The occurrence has been discovered by the BUMIFOM (Bureau Minier de la France Outremer) during the construction of the Conakry-Lola road in 1951. Following the independence of Guinea in 1959, the project was abandoned and subsequently forgotten until Sama Resources "re-discovered" the occurrence in 2012.

The project area is located in the Eastern Guinea, which constitutes the eastern limit of the West African Archean Craton (WAC). The project area is located within the known Kénéma-Man domain, which consists chiefly of Archean granulitic and migmatitic gneiss with subordinate granitoides and relic supracrustal belts, which are metamorphosed to granulitic facies. The Archean rocks were affected by two major but poorly constrained tectono-thermal events: the earlier Leonien orogeny (3500-2900 My) and the subsequent Liberian orogeny (2900-2500 My) and then the Eburnean orogeny (2.5 et 1.8 Ga) following which the WAC stabilised. The graphite rich paragneiss is located within the Archean sequence.

The graphite rich paragneiss is present at surface over 8.7 kilometers with an average width of 300m and up to 1,000m wide. The first 20m or so of the deposit is well weathered (lateralized) freeing graphite flakes from the silicate gangue and allowing for an easy grinding with an optimal recovery of large and jumbo flakes. Graphite mineralisation continues at depth within the non-weathered paragneiss.
Graphite mineralization is well exposed at surface on its entire strike length with sample grades ranging from trace to up to 20% of large flakes and often seen in higher concentration agglomerates.

Sama Resources Guinea SARL is committed to develop the Lola Graphite occurrence and have spent approximately Can$0.0.93M since 2012 on the project and a total Can$1.32M in Guinea since 2010.

Since 2012, Sama Resources Guinea SARL has embarked in detail prospecting programs aimed at delineating and characterizing the graphite occurrence. A grid with cut-lines on 200m spacing was established in the field for a total of 39 km/line. A Max-Min electro-magnetic survey (32.5 km/line) was completed over the length of the occurrence to outline the boundaries with the surrounding country rock and to identify Max-Min electro-magnetic conductor axis and width.

A total of 36 shallow diamond drilling boreholes for 800.5m were drilled in 2013 and 2014.

Mineralogical and petrological investigations were performed at the University of Franche-Conté, France and several metallurgical tests were completed in 2014, 2015 and 2016.

Three metallurgical tests were performed by Activation Laboratories Ltd. of Ontario, Canada on surface oxide material from the Lola Graphite occurrence. Metallurgical testing indicates excellent recovery of super-jumbo, jumbo and large flake sizes, at 60%, 78% and 70% respectively.

The author of this report visited the property for personal inspection twice, the first in April 2013 and a second time in January 2014. Subsequently, 16 shallow drill holes were performed. The author does not consider the results of the drilling to be a material change to the Property as they indicated similar material to the other boreholes without a break in continuity of the mineralized material within the deposit. The surface area allocated to these boreholes approximate 0.03% of the surface area for the graphite rich paragnese as defined by mapping and geophysics. These holes confirm continuity of the mineralised material. Furthermore, these holes are located within the proposed area to be drilled for the maiden mineral resource estimate as per the proposed work programme described in Chapter 26.

The author considers these 16 shallow drill holes drilled in 2014 to be not material at this stage of exploration.

The Lola Graphite occurrence appears to show good potential for hosting a significant graphite occurrence. Physical similarities exist with other know deposits currently in exploration and/or in development, as per ones in Madagascar and Mozambique.

The following work is recommended:

- Where possible, to sample the old BUMIFOM pits walls
- Performing shallow DDH boreholes in order to better assessing the potential of the weathered facies in a given area.
- To continue metallurgical test works in order to refine the flotation flowsheet
- To collect a 1,000kg representative bulk sample for further analysis and to provide concentrate samples to possible clients
- To launch an Environmental Baseline Study.

It is recommended to perform a drilling program of 175 boreholes for approximately 4,375m on a 50m x 20m and 100m x 20m grids spacing to characterize the oxide zone (0 to 20m). The aim for the drilling program will be to establish mineral resource (Indicated and/or measured category) over a surface area representing 6% of the global surface expression of the graphite rich paragneiss.

A budget of Can$ 602,021 is estimated for this first phase exploration program.

# 2 INTRODUCTION

## 2.1 Introduction

The purpose of this report is to provide scientific and technical information concerning the mineral potential of the Lola Graphite project in Eastern Guinea.

This report has been prepared by Jean Laforest, ing., for Sama Resources Inc and for Section Rouge Media Inc. both from Montreal, QC, Canada. The information, conclusions and opinions contained herein are based on:

1. Data obtained from historical documents from BUMIFOM.
2. The 1998 BGR (Bundesanstalt für Geowissenschaften und Rohstoffe) report on mineral resources of Guinea.
3. In 1999 BRGM published a set of geological maps at a scale of 1:200 000 and description notice for the map 34-33 N'Zérékoré-Tinsou.
4. Work performed by Sama Resources Guinea SARL
5. Report from the author first site visit in April 2013
6. Mineralogical study by Sekou Oumar SOW, University of Franche Conte, France
7. Reports from Activation Laboratory on analytical results.

Detail of the personal inspection on the property by the qualified person:
The author visited the property twice, in April 2013 and in January 2014. The author had the opportunity to review the exploration work performed by Sama, including line-cutting, geological mapping, sampling and drilling. BUMIFOM's historical pits were located and photographed.

In January 2014, the author trained the local team with the use of a newly acquired Max-Min electromagnetic apparatus and review the first phase of shallow drilling performed in 2013.

Cut lines used to conduct mapping and geophysical surveys were inspected and their location verified using a hand held Garmin GPS. Several drill hole locations and line pickets were field checked and found to be accurate within a 5 meters' radius.

Following the author last visit, Sama had performed an additional 16 boreholes and additional metallurgical test works with ActLab in Canada. The metallurgical test works has been reviewed and are described in this report.

It is the author's belief that the 16 shallow holes performed since his last visit in January 2014, did not add significant data to the current database in relation to the size or quality of the occurrence and does not represent a material change to the technical information already collected. The author reviewed detailed logs of the 16 shallow drilling performed after the author visit, these are considered no material change to the property as they show similar material to other boreholes. These 16 holes were drilled as fences drilling with holes drilled at 25m from each other in two specific locations, locations that were previously investigated in 2013 with vertical holes. These holes confirm continuity of the mineralised material.
Giving a surface influence of 25m north and south of these fence drilling, the surface area allocated to these boreholes approximate 10,600$m^2$ which represent 0.03% of the surface area for the graphite rich paragnese (3,219,000$m^2$) as defined by mapping and geophysics (Chapter 10). These holes confirm continuity of the mineralised material.
Furthermore, these holes are located within the proposed area to be drilled for the maiden mineral resource estimate as per the proposed work programme described in Chapter 26.
The author considers these 16 shallow drill holes drilled in 2014 to be not material at this stage of exploration.

## 2.2 Scope of the Report

The following technical report (herein after "the Report") is a review and a compilation of the exploration and metallurgical works done by Sama on the Lola Graphite property.

This Report was prepared by M. Jean Laforest, ing., Geological Consultant

## 2.3 Information Sources

This Report is based in part on Sama's internal technical reports, maps, published government reports, company letters and memoranda, and public information, as listed in Section 27 "References" of this Report. Sections from reports authored by other consultants may have been directly quoted or summarized in this Report, and are so indicated, where appropriate.

The information, conclusions and opinions contained herein are based on:

- Data obtained from BUMIFOM documentation in 50's;
- Review of the available literature;
- Sama exploration work, including geological compilation, geophysical data and drilling results;
- Extracts from under graduate study (TER Mai 2014) by Sekou Oumar Sow, Guinean student at the University of Franche Conte, France.;
- Metallurgical test work performed by CTMP, ALS Chemex and ACTLAB;
- Information from Sama staff and internal reports in areas such as previous exploration, infrastructure and environmental and legal matters in preparing other parts of this technical report.

The author believes that the basic assumptions contained in the information above are factual and accurate, and that the interpretations are reasonable. The author has relied on this data and has no reason to believe that any material facts have been withheld. The author also has no reason to doubt the reliability of the information presented herein.

## 2.4 Terms of Reference

Unless otherwise stated:

- All units of measurement used in this technical report are metric;
- Graphite values are reported in weight percentage ("%");
- Precious metal values are reported in grams per tonne ("g/t") or ppm;
- Other references to geochemical analysis are reported in ppm or parts per billion ("ppb") as reported by the originating laboratories.

GPS coordinates for the Lola Graphite project is zone 29 north, WGS 84 Datum and latitude/longitude system; maps are either in UTM coordinates or in the latitude/longitude system.

## 2.5 Report Responsibility and Qualified Persons

The responsibilities for the preparation of certain sections of this Report are shown in Table 2.1 below.

Table 2. 1: Responsibilities in the Technical Report

| Section | Description | Qualified person | Comments and exceptions |
|---|---|---|---|
| 1 | Summary | JL | |
| 2 | Introduction | JL | |
| 3 | Reliance on Other Experts | JL | |
| 4 | Property Description and Location | JL | |
| 5 | Accessibility, Climate, Local Resources, Infrastructure and Physiography | JL | |
| 6 | History | JL | |
| 7 | Geologic Setting and Mineralization | JL | |
| 8 | Deposit Types | JL | |
| 9 | Exploration | JL | |
| 10 | Drilling | JL | |
| 11 | Sample Preparation, Analyses and Security | JL | |
| 12 | Data Verification | JL | |
| 13 | Mineral Processing and Metallurgical Testing | JL | |
| 14 | Mineral Resource Estimates | N/A | |
| 15 | Mineral Reserve Estimates | N/A | |
| 16 | Mining Methods | N/A | |
| 17 | Recovery Methods | N/A | |
| 18 | Project Infrastructure | N/A | |
| 19 | Market Studies and Contracts | M/A | |
| 20 | Environmental Studies, Permitting and Social or Community Impact | N/A | |
| 21 | Capital and Operating Costs | N/A | |
| 22 | Economic Analysis | N/A | |
| 23 | Adjacent Properties | JL | |
| 24 | Other Relevant Data and Information | JL | |
| 25 | Interpretation and Conclusions | JL | |
| 26 | Recommendations | JL | |
| 27 | References | JL | |

# 3 RELIANCE ON OTHER EXPERTS

The author of this Report did not rely on any other experts to carry out the preparation of this Report.

Any statements and opinions expressed in this document are given in good faith and in the belief that such statements and opinions are not false or misleading at the date of this Report.

Independent legal reports supplied by Sama all concluded that the Lola Graphite project (as defined in Chapter 4) through Sama's wholly-owned subsidiary Sama Resources Guinée SARL, is in good standing at the time of review.

The aforementioned independent legal reports are:

- Avis juridique Lola Graphite Maitre Yansanné, dated January 06, 2016

In all such cases, the author has assumed that the work done was correct and complete.

# 4 PROPERTY DESCRIPTION AND LOCATION

## 4.1 Description

The Lola Graphite Project is 100% owned by Sama Resources Guinea SARL, a fully owned Sama Resources Inc. subsidiary. The Lola Graphite occurrence is located near the town of Lola in eastern Guinea, 1,000 km from Conakry, the capital of the Republic of Guinea. The occurrence is within 50 km from the border with Guinea and located 3.5km west of the town of Lola (**Figure 4.1**). An Exploration license gives the applicant the right to explore for minerals for a certain time period as prescribed by the Mining law and regulation.

The property, located within the department of Lola, is formed by 4 exploration licences, (*Permit de Recherche*) globally named *Permit de Recherche 4543,* shaping a rectangular form of 27.9 km by 13.7 km in size for a cumulative total of 380km$^2$.The property was renewed on august 29, 2016 for two years and according to legislation, the surface area was reduced by 51% from 380km$^2$ to 187km$^2$ (**Figure 4.1**).
The property is centred on UTM WGS 84 zone 29N latitude 7° 48’ 00’’ (UTM 863,000 N) and longitude 8° 32’ 00’ (UTM 551,000E), (**Appendix 1:** Arrêté No A2013/4543/MMG/SGG and Decree No 442 MMG/CAB/CPDM/2016). The area includes the communities of Lola and several smaller villages. Within the licence area, and in the immediate vicinity of the Lola Graphite occurrence, the terrain is gently undulating providing good access to any part of the property.

In Guinea, the land is federal and as such application to the government, through the Mine and Energy Department, is required to obtain an Exploration license. Pursuant to Sama’s request in 2012, the Republic of Guinea awarded Sama Resources Guinea SARL, through the *Arrété* No A2013/4543/MMG/SGG dated September 2, 2013, the Lola Graphite Exploration licenses for a first period of three years’ renewable for two additional periods of 2 years each.

To the extent known by the author and by the Sama’s team, there are no environmental liabilities associated to the Exploration Permit and there are no surface right agreements in place or being negotiated

There is no other permit required to perform exploration work on the property.
To the extend known by the author and by Sama's team, there are no factors or risks that may affect access, title or the right or ability to perform exploration work on the property.

## 4.2 Tenement and Encumbrances

Exploration licenses in Guinea are applied for and granted amongst applicants and the Department of Mines and Energy based on the proposed work program. The Exploration licenses are issued first, for a three-year period with two renewal periods of two years each. For each of these steps, a work program with budget commitment is presented to the Guinean Department of Mines and Geology in Conakry.

An Exploration Permit confers on its holder the exclusive right to prospect for the type of mining substance(s) for which the Permit is issued, within the limits of its area and without limitation as to depth. It does not give surface rights or access rights; these rights are required to be negotiated with land owners. The term of an Exploration Permit may be renewed two (2) times for a maximum period of two (2) years each time, at the request of the holder and on the same conditions as those on which the Permit was initially granted. Each of these renewals will occur automatically if the holder has met all of the obligations contained in the granting order and in this Code and, if it so requests, in its application for renewal, a minimum work program adapted to the results of the preceding period and representing a financial outlay at least equal to that set out in the granting order.

The renewing documentation has been filed with the Department on Mine on June 20, 2016. The project was renewed for two years on August 29, 2016, Decree No 442 MMG/CAB/CPDM/2016.

Property boundaries are not surveyed in the field, they are expressed only by latitude and longitude coordinates.

**State participation to a Mining Operation**

The grant by the State of a Mining Operation Title immediately gives the State an ownership interest, at no cost, of up to a maximum of fifteen per cent (15%), in the capital of the company holding the Title. The State has the right to acquire a supplementary participation, in cash, according to the terms agreed with each relevant mining company within the scope of the Mining Agreement. This acquisition option may be scheduled over time, but may be exercised only once. The total participation held by the State may not exceed thirty-five per cent (35%). A Mineral Royalty of 3% is applied to Iron and Base Metals, the current code is silent on Royalties applicable to Graphite, however it is stipulated that Royalties for any Mineral Substance not specified in the code will be determined by regulation.

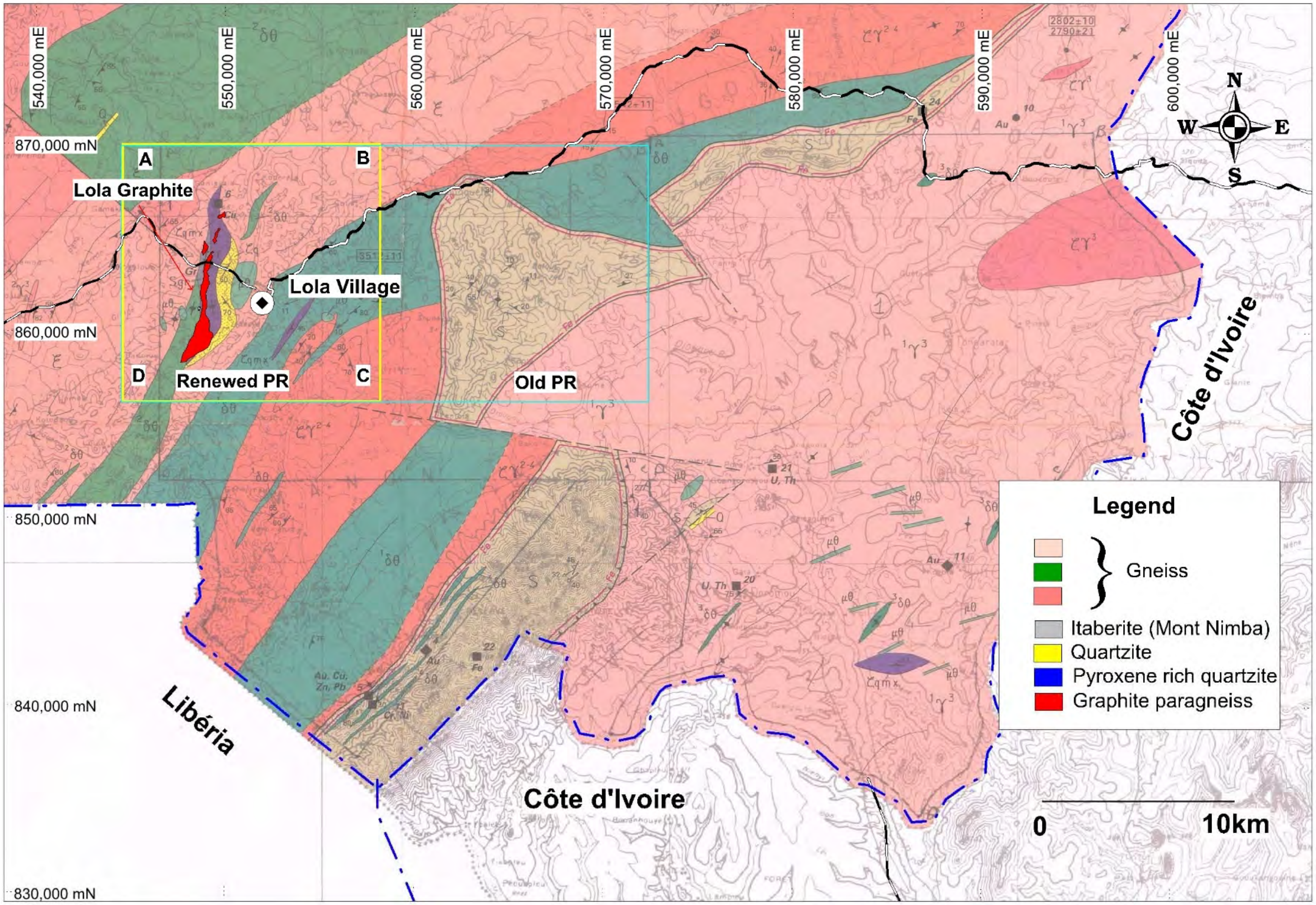



Figure 4.1: The Lola Graphite occurrence is located near the town of Lola in eastern Guinea, 1,000 km from Conakry. The occurrence is within 50 km from the border with Guinea and located 3.5km west of the town of Lola.

# 5 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The Republic of Guinea (French: *République de Guinée*), is a country in West Africa, bounded by Liberia and Sierra Leone to the south, the Ivory Coast and Mali to the East, Senegal and Guinee Bissau to the north and to the west (**Figure 5.1**).

## 5.1 General Statement

Formerly known as French Guinea (French: *Guinée française*), the modern country is sometimes referred to as Guinea-Conakry in order to distinguish it from other parts of the wider region of the same name, such as Guinea-Bissau and Equatorial Guinea. Guinea has a population of 10.5 million and an area of 245,860 square kilometres.

Guinea is a predominantly Islamic country, with Muslims representing 85 percent of the population. Guinea's people belong to twenty-four ethnic groups. French, the official language of Guinea, is the main language of communication in schools, in government administration, in the media, but more than twenty-four indigenous languages are also spoken.

Guinea is divided into four main regions: Maritime Guinea, also known as Lower Guinea or the Basse-Cote lowlands, populated mainly by the Susu ethnic group; the cooler, mountainous Fouta Djallon that run roughly north-south through the middle of the country, populated by Fulas, the Sahelian Haute-Guinea to the northeast, populated by Malinké, and the forested jungle regions in the southeast, with several ethnic groups. Guinea's mountains are the source for the Niger, the Gambia, and Senegal Rivers, as well as the numerous rivers flowing to the sea on the west side of the range in Sierra Leone and Ivory Coast.

Guinea's economy is largely dependent on agriculture and mineral production. It is the world's second largest producer of bauxite, and has rich deposits of diamonds and gold. Guinea gained its independence from France in 1958.

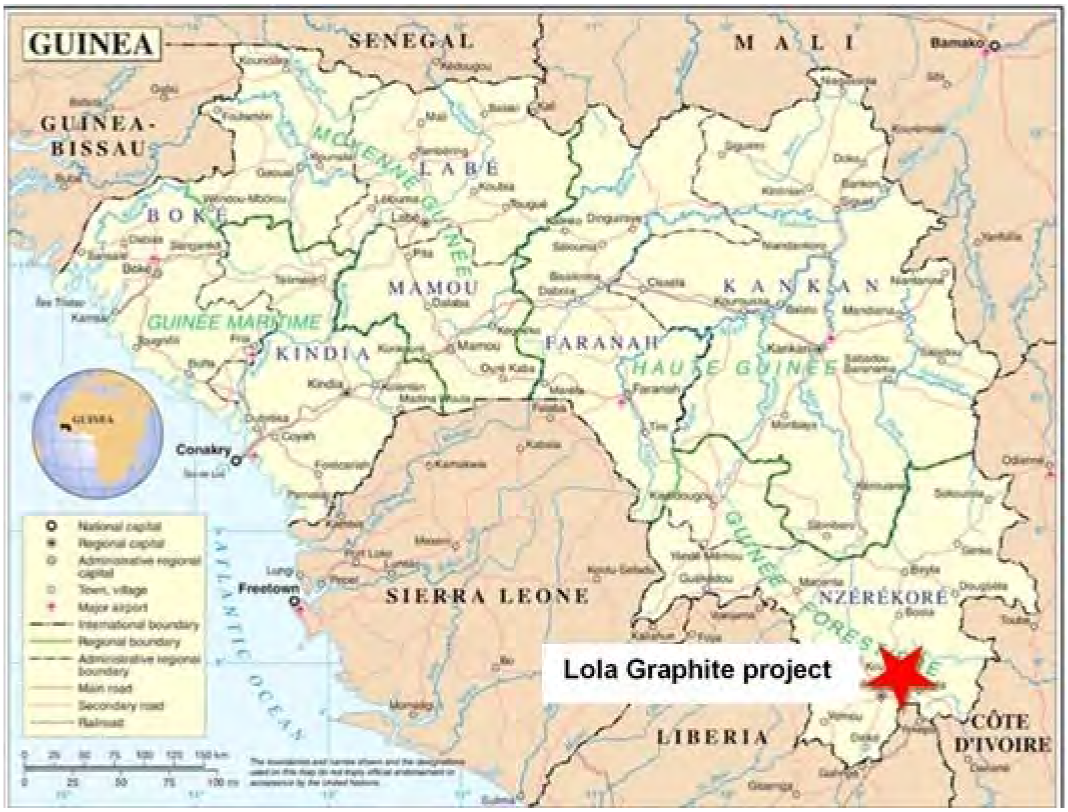



Figure 5. 1: Republic of Guinea, West Africa, showing the Lola Graphite project.

## 5.2 Access and Infrastructure

The Lola sector fall within the Guinean Department of N ' Zérékoré, at the southeast end of the country, near the Ivorian border. The Lola Graphite occurrence gained his name from the small town called Lola, located just a few kilometres east of the occurrence.

Lola municipality is the head of the regional prefecture with a population of 130,000 inhabitants. Despite its importance, the municipality is not electrified; the population need to use privately owned generator for their energy consumption.

A paved road links the Lola with N'Zérékoré. The same road cross cut the northern edge of the graphite occurrence. Bush tracks also cross cut the occurrence, one in particular that cross cut in the central portion of the showing offers very good exposure of the graphite mineralisation on its entire width of the paragneiss (reference Chapter 13).

The area can also be accessible via Ivory Coast. A series of bush tracks link the border with the area of investigation. Crossing the border is made easily through an official border post (**Figure 5.1**).

## 5.3 Climate and Vegetation

The project area falls within the Guinéo-Soudanien climatic condition, which is a transition between equatorial and tropical climates. The area has distinct rainy and dry seasons. The dry season extends from November to March, while the wet season covers the period from March to October. There is an average of 1,600mm of rain per annum.

The project area is located at the transition zone between the tropical forest area and the northern savannah, where grassy woodland and occasional dry scrub are predominant.

The vegetation communities observed in the project area is of the grassland type with scattered trees and shrubs with moderate to open canopy.

## 5.4 Physiography

The terrain can be described as a gently undulating plain with one isolated topographic high reaching 75m above the surrounding. The elevation of the surrounding vary from 485m to 520m above the sea level.

## 5.5 Local Resources

The population of Guinea is estimated at 10.5 million. Conakry, the capital and largest city, is the hub of Guinea's economy, commerce, education, and culture. In 2014, the total fertility rate (TFR) of Guinea was estimated at 4.93 children born per woman.
The official language of Guinea is French. Other significant languages spoken are Pular (Fulfulde or Fulani), Maninka (Malinke), Susu, Kissi, Kpelle and Loma.

The economy of the study area is primarily agricultural, and much of it is on a subsistence basis. Small family-run plots of land are cultivated on a shifting agriculture basis. A cash economy exists in the region and is fuelled by cash crops, logging, ranching, and roadside vendors servicing vehicular traffic.

Guinea possesses over one of the world largest resource of bauxite and high-grade iron resources together with significant diamond and gold deposits, and undetermined quantities of uranium. Guinea appears to have an underdeveloped potential for growth in agricultural and fishing sectors.

Joint venture bauxite mining and alumina operations in northwest Guinea historically provide about 80% of Guinea's foreign exchange. The *Compagnie des Bauxites de Guinea* (CBG), exports about 14 million tonnes of high-grade bauxite annually.

The *Compagnie des Bauxites de Kindia* (CBK), a joint venture between the Government of Guinea and RUSAL, produces some 2.5 million tonnes annually, nearly all of which is exported to Russia and Eastern Europe. Dian, a Guinean/Ukrainian joint bauxite venture, has a projected production rate of 1,000,000 t (1,102,311 short tons; 984,207 long tons) per year, but is not expected to begin operations for several years. The *Alumina Compagnie de Guinée* (ACG), which took over the former Friguia Consortium, produced about 2.4 million tonnes in 2004 as raw material for its alumina refinery. The refinery exports about 750,000 tonnes of alumina. Both Global Alumina and Alcoa-Alcan have signed conventions with the Government of Guinea to build large alumina refineries with a combined capacity of about 4 million tonnes per year.

Diamonds and gold also are mined and exported on a large scale. AREDOR, a joint diamond-mining venture between the Guinean Government (50%) and an Australian, British, and Swiss consortium, began production in 1984 and mined diamonds that are 90% gem quality. Production stopped from 1993 until 1996, when First City Mining, of Canada, purchased the international portion of the consortium. The bulk of diamonds comes from artisanal production.

The largest gold mining operation in Guinea is a joint venture between the government and Ashanti Goldfields of Ghana. Société Minière de Dinguiraye (SMD) also has a large gold mining facility in Lero, near the Malian border.

Guinea has large reserves of high grade iron ore. Rio Tinto is the majority owner of the $6 billion Simandou iron ore project located approximately 700 km east of Conakry and roughly 300 km west of Lola.

In September 2011, Guinea adopted a new mining code.

# 6 HISTORY

It seems that the Lola Graphite occurrence has been discovered during the construction of the Conakry-Lola road in 1951. Between 1951 and 1955 the BUMIFOM (Bureau Minier de la France Outremer) has carried out 309 shallow pits in order to investigate further the potential. At the time, they outlined a graphite rich occurrence of 4 km long by 100 to 200 meters wide. According to the historical document named “rapport sur le gisement de graphite de Lola, 1952” by the BUMIFOM not all pits were analyzed, consequently BUMIFOM used pits from only three lines (N1, S1 and S33) totalizing 19 pits out of the 309 dug, from which the BUMIFOM reported an historical estimate of 170,000m$^3$ at 8% graphite.

Sama’s team had access to BUMIFOM’s historical filed documents at the Department of Mines in Conakry. The BUMIFOM’s available documents are listed below:

1. Oct 1951 : BUMIFOM-Essais de concentration de schistes graphitique par flottation;
2. Jan 1952 : BUMIFOM-Rapport sur le gisement de graphite ;
3. Mar 1952 : BUMIFOM-Rapport prospection ;
4. Dec 1953 : BUMIFOM-concentration par flottation ;
5. Dec 1953 : BUMIFOM-laboratoire et station d’essai ;
6. Jan 1955 : BUMIFOM-Laboratoire et station essais ;

The author was not able to review assumptions, parameters and methods used by the BUMIFOM in 1952 for preparing the historical estimate, the estimate was not classified using the current CIM definitions. Consequently, the author considers the historical estimate as irrelevant and unreliable. The author was not able to classify the historical estimate as current mineral resources and the issuers are not treating the historical estimate as current mineral resources. The issuers will have to performed works as stated in Chapter 26 before being able to produce reliable mineral resources for the deposit.

In 1998, the BGR (Bundesanstalt für Geowissenschaften und Rohstoffe), a German federal agency, produced an inventory of mineral resources of Guinea. The study made reference to the BUMIFOM note concerning the Lola Graphite occurrence.

In 1999, the BRGM (Bureau de recherches géologiques et minières) published a set of geological maps at a scale of 1 :200 000. Description notice for the map 34-33 N'Zérékoré-Tinsou mentioned the Lola Graphite occurrence by referencing the BGR report.

# 7 GEOLOGIC SETTING AND MINERALIZATION

## 7.1 Regional Geology

Review of the available literature suggests that the rock assemblages in the vicinity of the project site are of Upper Archean age. Rock assemblages are predominantly composed of biotite rich gneiss, showing locally magmatic texture, sillimanite rich mica-schist and orthogneiss. Quartzite, quartzite with pyroxene +/- magnetite and a graphite rich paragneiss.

Younger Paleoprotozoique (Birimien) biotite rich granite and gneiss intrusion were observed. Mesozoique gabbro and dolerite dykes appear to be the most recent event and cross cut the entire sequence (**Figure 4.1**).

The project area is located in the Eastern Guinea, which constitutes the eastern limit of the West African Archean Craton (WAC**) (Figure 7.1)**. The project area is located within the known Kénéma-Man domain, which consists chiefly of Archean granulitic and migmatitic gneiss with subordinate granitoides and relic supracrustal belts, which are metamorphosed to granulitic facies. The Archean rocks were affected by two major but poorly constrained tectono-thermal events: the earlier Leonien orogeny (3500-2900 My) and the subsequent Liberian orogeny (2900-2500 My) and then the Eburnean orogeny (2.5 et 1.8 Ga) following which the WAC stabilised.

The Archean succession in the project area was first mapped by Obermüller (1941) and then revised in 1998 under the BGR (Bundesanstalt für Geowissenschaften und Rohstoffe) compilation (Bering and al. 1998) and then re-mapped by the BRGM at a scale of 1: 200,000 (*projet de cartographie géologique du Sud-Est de la République de Guinée*) specifically sheet n°34-33 N'ZEREKORE - TINSOU (Thiéblemont et al., 1999).

The main geological feature of the N'Zérékoré-Lola area is the contrast between the Archaean gneissic field of N'Zerekore which include the Simandou ridge and Mont Nimba to the more granitic domain also called «*pays de Manahan*» toward the east and that extend to the nearby Ivory Coast.

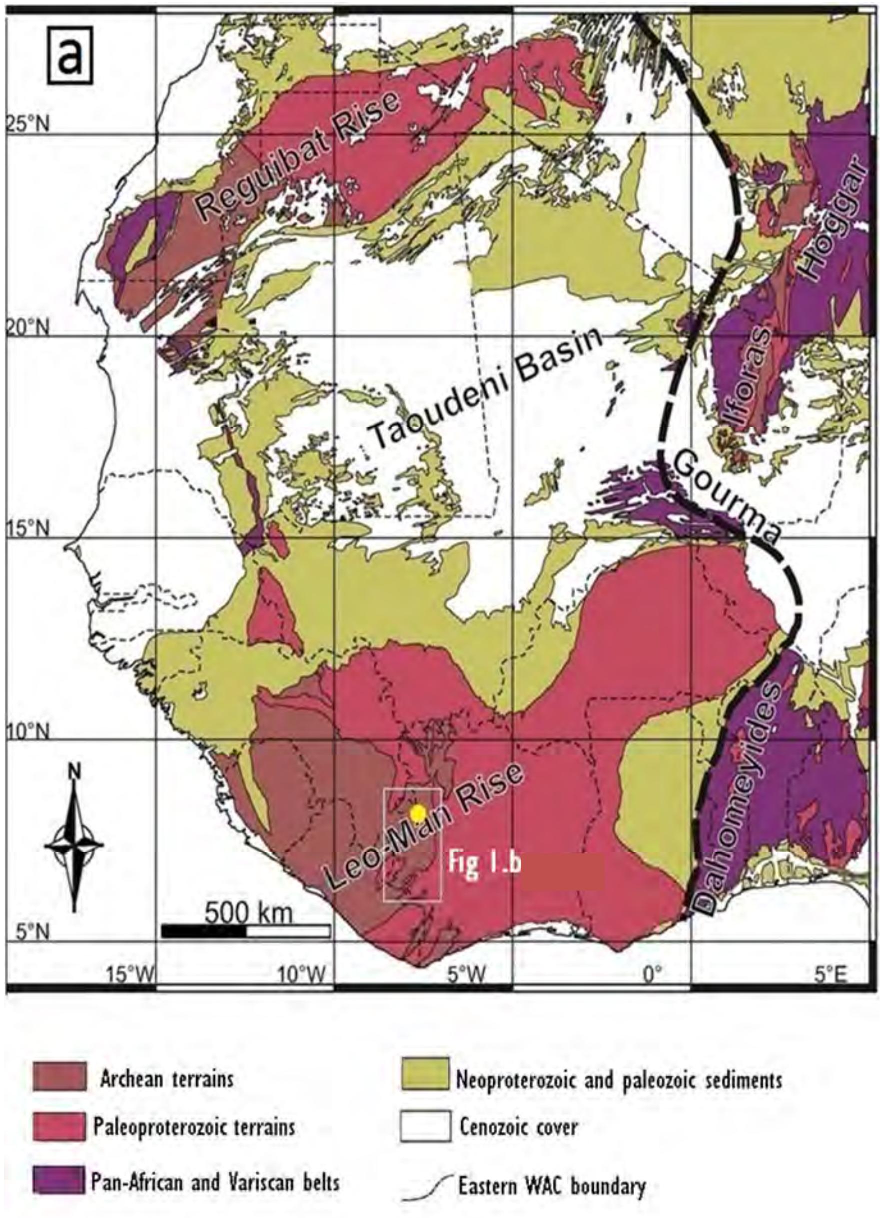



Figure 7. 1: West African shield, schematic geological map (Berger et al., 2013).

## 7.2 Property Geology: Lola Graphite Occurrence

The graphite rich paragneiss is present at surface over 8.7 kilometers with an average width of 300m and up to 1,000m wide. The graphite rich paragneiss is hosted within the Archean Kénéma Man domain, consisting with granulitic and migmatitic gneiss with subordinate granitoides and relic supracrustal belts, which are metamorphosed to granulitic facies.

The graphite mineralisation is located within the strongly sheared paragneiss, the shearing mechanism may have played a role as containing and constraining the graphite mineralisation within the paragneiss.

The first 20m or so of the deposit is well weathered (lateralized) freeing graphite flakes from the silicate gangue and allowing for easy grinding with an optimal recovery of large and jumbo flakes. Graphite mineralisation continues at depth within the non-weathered paragneiss.

Graphite mineralization is well exposed at surface on its entire strike length with sample grades ranging from trace to up to 20% of large flakes and often seen in higher concentration agglomerates.

### 7.2.1 University study on Lola Graphite

In 2013, Sama supported M. Sékou Oumar Sow, a Guinean geological student at the University of Franche Conté, France, with his under graduate study. The study aimed at the mineralogical and petrological characterisations of the mineralisation as well as the host rock. The study was under the supervision of Professor Christian Picard.

According to M. Sow, the graphitic mineralization is hosted within a quartzo-feldspath-biotite-sillimanite rich paragneiss with zircon, monazite and rutile as accessory minerals. Graphite mineralization is present as natural flakes of 0.25 to 1 mm in size. Graphite flakes appears to be cogenetic with biotite and sillimanite. Pyrite and minor chacopyrite are also present.

### 7.2.2 **Paragneiss assemblage**

#### 7.2.2.1 Host rock

M. Sow characterized the paragneiss mineralogical assemblage using thin sections from 7 samples of non-weathered material collected from 6 core boreholes drilled by Sama in 2013.

**Figures 7.1 and 7.2** are thin sections photographs presenting the paragneiss' mineralogical assemblages. The most common mineralogical association is made of brown hornblende, clinopyroxene (Cpx) and/or orthopyroxene (Opx), biotite-sillimanite (Biot -Sill), plagioclase (Pl), quartz (Qtz) and opaque material (graphite, rutile & sulfides). Secondary minerals are apatite, sphene, rutile, tourmaline and zircon.

M. Sow noted that phyllosilicates, specifically the sillimanite and biotite rotated and crystallized surrounding sphene (titanite) and/or tourmaline and also around rutile, which implies that the latter are younger that the main shearing. Sillimanite is mostly associated with biotite. Garnets are associated with the quartzo-feldspathic assemblages and appear to be corroded. Potassic feldspar (Fk) are seen as large xenomorphic crystals, abundant with plagioclase and quartz. Associate minerals are pyrite, rutile, monazite, zircon and chalcopyrite associated with biotite.

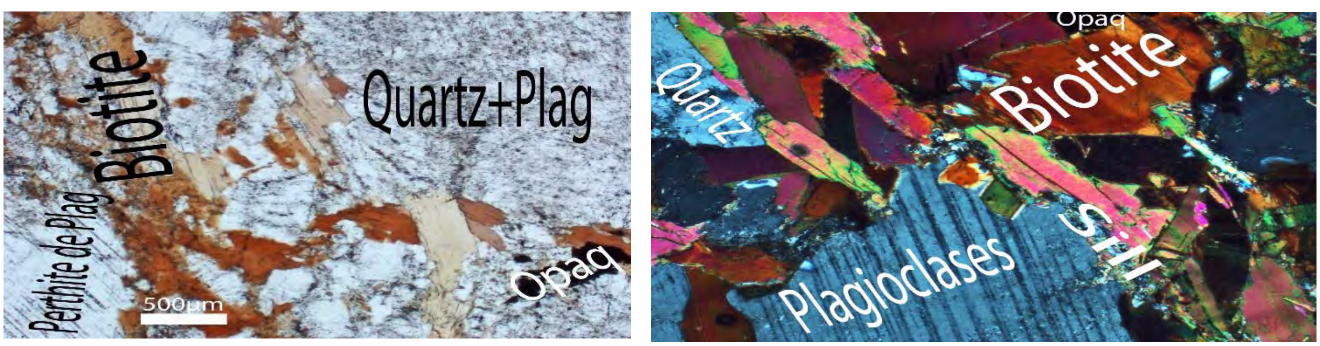
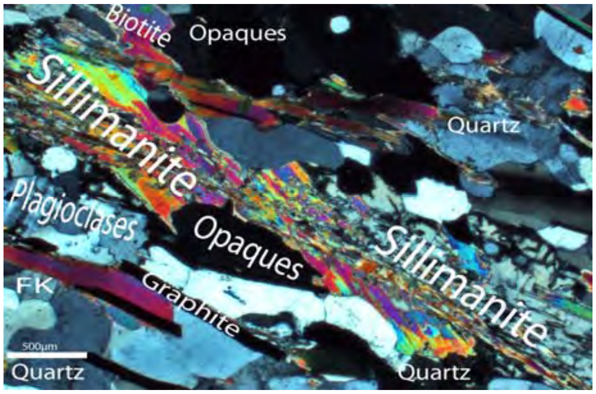



Figure 7. 2: Mineralogical assemblage of the paragneiss : Biot-Qtz-Pl-Fk-Opx-Fluides+ou-Mus-pyrite-rutile.

M. Sow's study also indicates that the graphite mineralisation was formed together with the sillimanite and the biotite, thus being formed prior to the main shearing and deformations. Graphite flakes are automorph, rarely xenomorph (**Figures 7.3 and 7.4**).



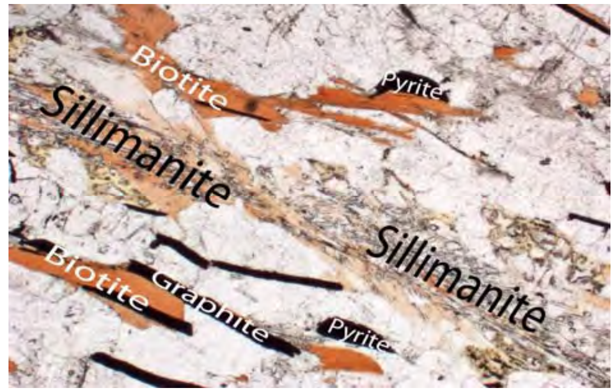




Figure 7. 3: Mineralogical assemblage of the paragneiss : Qtz-Fds-sill-and-hornblende +/- mus-zircon-tourmaline-sphene-pyrite-rutile-silver.

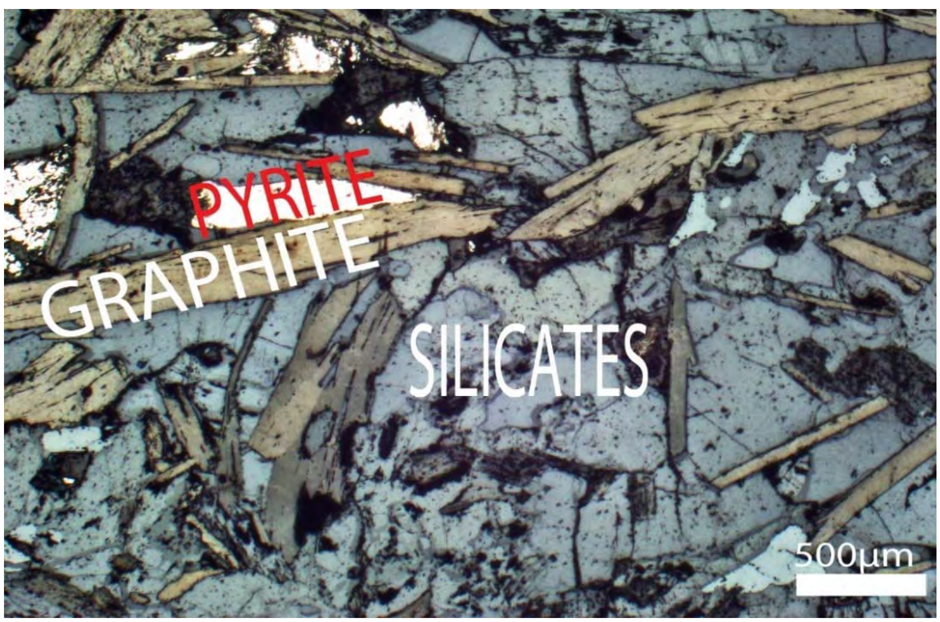



Figure 7. 4: Section LL 47-442-29,0 : pyrite-graphite-silicates in reflected light

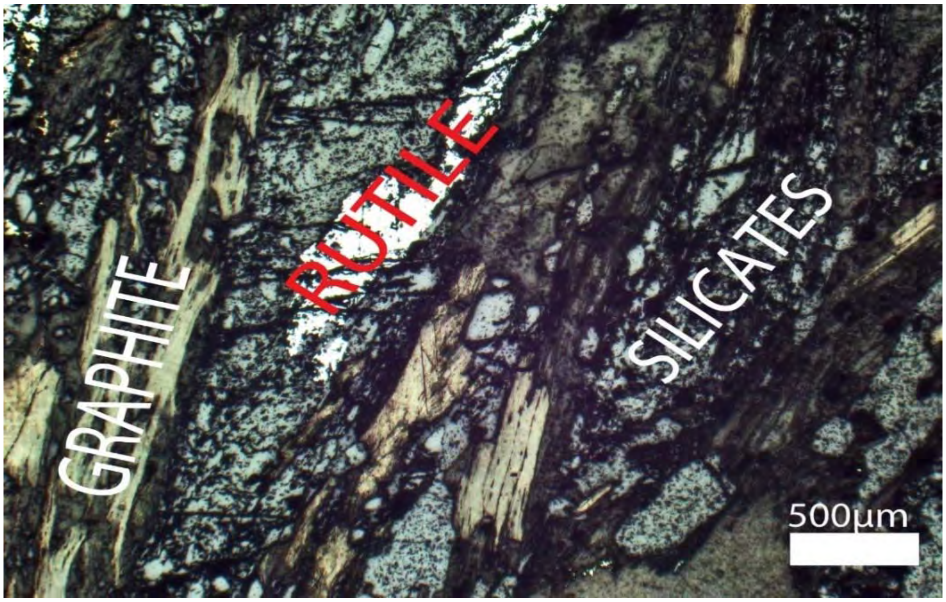


Figure 7. 5: Section LL 45-125 : pyrite-rutile-silicates in reflected light.

Although being very stable chemically, graphite flakes were physically affected by deformation (**Figures 7.6). Figure 7.7** is a photograph of the non-weathered graphitic paragneiss (source: M. Sow, mineralogical study).

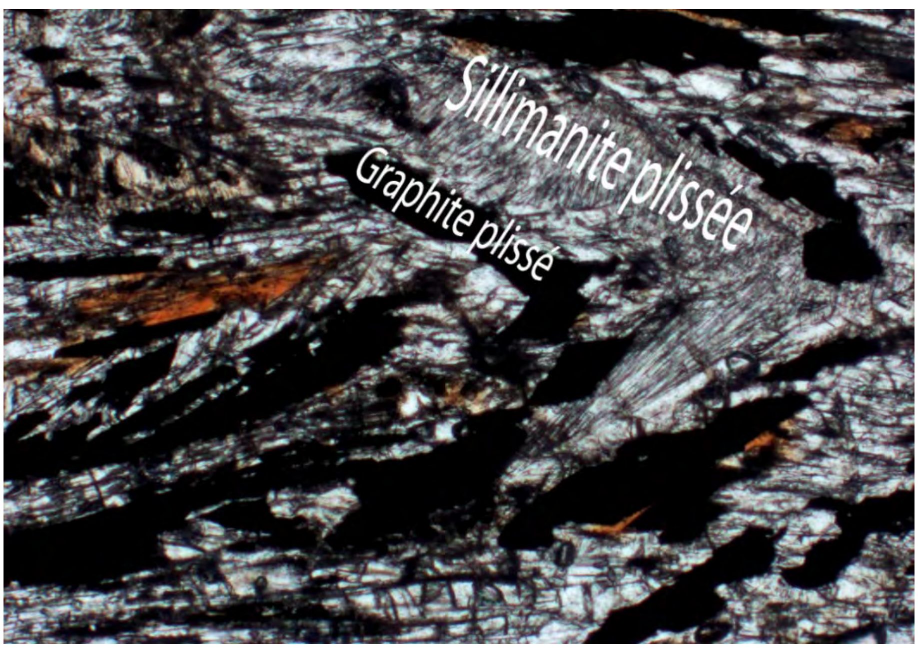



Figure 7. 6: Thin section showing graphite and sillimanite affected by the later tectonic event.

Figure 7. 7: Core photograph of the non-weathered paragneiss showing the graphite content.

### 7.2.3 Metamorphism

Sow extrapolated the metamorphism's pressure and temperature (P-T) using stability fields for sillimanite, andalusite, orthopyroxene and potassic feldspar. The extrapolated P-T conditions suggest granulitic metamorphic facies with temperature in the order of 600 à 650°C and pressure up to de 4-5 kb (**Figure 7.**).

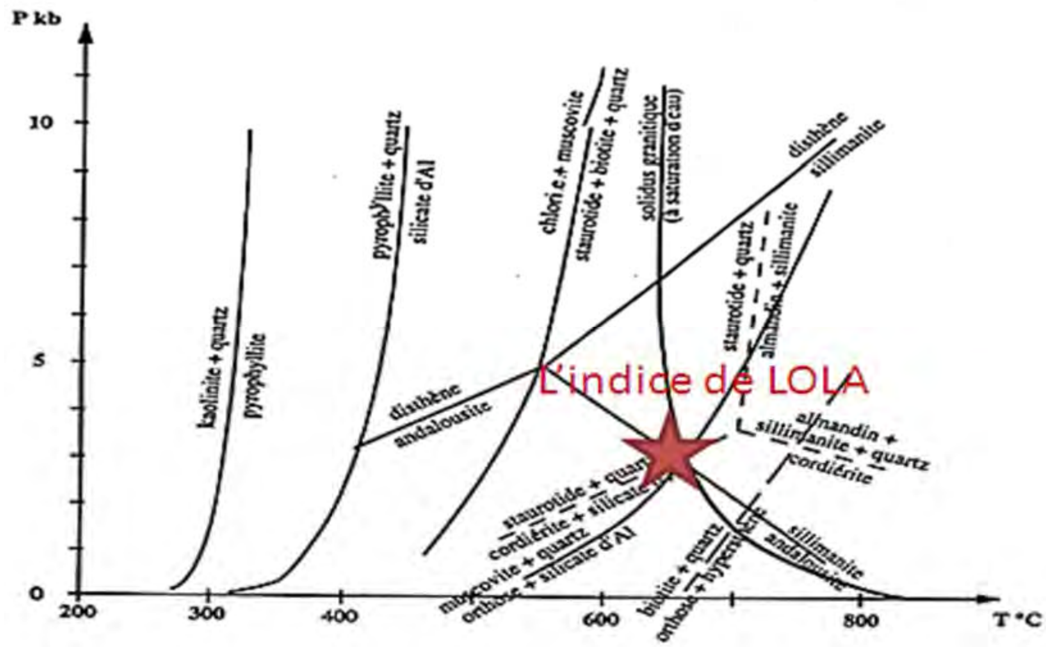



Figure 7. 8: Pressure -Temperature diagram for Lola's paragneiss

## 7.3 Actlab mineralogical description of the graphite mineralisation

In 2013, Sama requested Actlab to perform a detailed mineralogical assessment of the graphite mineralisation. One oxide graphite sample was analyzed by Mineral Liberation Analyser ("MLA") to determine the modal mineralogy and to characterize the size and liberation of graphite.

The study suggests that most of the graphite is associated with muscovite/illite and kaolinite, and occurs as inter-layers of graphite and clays or graphite flakes including clays. Some graphite is inter-layered with Fe oxy-hydroxide. These above minerals may affect the purity of graphite concentrates and should be removed. Processing flowsheets should be adapted accordingly.

The free surface liberation (**Table 7.3**) indicates that all but 4.8% of the graphite is exposed to some degree to the particle surface, so in theory all but 5 % can be floated at this crush size. According to Actlab, this result is positive because a large amount of graphite is liberated or close to liberated at a coarse crush size.

The following is taken from the Actlab report:

*The MLA analysis was performed on polished sections made from samples crushed and sieved to -850 µm. A Jones Riffle splitter was used to split a representative sample for the MLA study.*

*Mineral matter was identified and quantified using XBSE measurement mode on a Quanta 600F MLA instrument. MLA is a quantitative mineralogical technology based - at Actlabs - on an FEI Quanta600F scanning electron microscope (SEM). By a combination of image analysis employing atomic number contrast imaging (from back-scattered electron - or BSE-signal intensity) and Energy Dispersive Spectrometry (EDS) using two Bruker 50 lO SOD detectors, minerals and other attributes are directly measured on the MLA. BSE signal intensity is proportional to the mean atomic number of minerals. The Field Emission Gun MLA was used at an accelerating voltage of 25 kV and a spot size of 5.9.*

### 7.3.1 Results

The modal mineralogy of the graphite sample is presented in **Table 7.1**. Graphite association and liberation data are in **Tables 7.2 and 7.3**, respectively.

*The sample contains 6.97 wt % graphite and about 7 wt % graphite finely mixed with clay (muscovite & Kaolinite). The sample is composed mostly of quartz (50.89 wt %) and muscovite/illite (15.80 wt %), and contains minor amounts of sillimanite/andalusite (6.82 wt %), Fe oxy-hydroxide (5.09 wt %), rutile (3.14 wt %) and kaolinite (2.28 wt %). Trace amounts of feldspar and monazite are also found in the sample. Most of the graphite is associated with muscovite/illite and kaolinite, and occurs as inter-layers of graphite and clays or graphite flakes including clays. Some graphite is inter-layered with Fe oxy-hydroxide. About 28 wt % of the graphite occurs as free graphite flakes, which contain less than 5 % of other minerals.*

Table 7. 1: Modal mineralogy (Wt %) as determined by MLA

| **MIneral (wt %)** | Sample |
|---|---|
| Graphite | 6.97 |
| Graphite Clay | 7.14 |
| Quartz | 50.89 |
| Muscovite/Illite | 15.80 |
| Kaolinite | 2.28 |
| Sillimanite/Andalusit | 6.82 |
| Feldspar | 0.42 |
| Fe oxy-hydroxide | 5.09 |
| Rutile/Anatase | 3.14 |
| Monazite | 0.24 |
| Others | 1.22 |
| Total | 100.00 |

*Note: Graphile_Clay is a mixture of graphite with muscovite and kaolinite; Others include mixed spectra of minerals; Fe oxy-hydroxide includes mixture of Fe oxy-hydroxide and clay*

Table 7. 2: Graphite associations as determined by MLA

| Graphite Weight %in... | Binary Particle (%) | Ternary+ Particle |
|---|---|---|
| Graphite Clay | 6.39 | 8.68 |
| Quartz | 2.70 | 8.54 |
| Muscovite/Illite | 12.63 | 15.81 |
| Kaolinite | 0.92 | 3.72 |
| Sillimanite/Andal | 3.73 | 4.09 |
| Feldspar | 0.07 | 0.22 |
| Fe oxy-hydroxide | 0.88 | 2.13 |
| Rutile | 0.00 | 0.17 |
| Monazite | 0.00 | 0.00 |
| Others | 0.72 | 0.67 |
| | 28.04 | 44.03 |
| **Total** | | **72.07** |
| **Free Graphite** | | **27.93** |

*Note: Binary particle = particle containing two phases with a tolerance of no more than 5% for other phases Ternary + particle = particle containing at least three phases.*

Table 7. 3: Graphite liberation by composition of particle and by graphite free surface

| Composition of Particle (Wt%) | 0% <= x < 20% | 20% <= x < 50% | 50% <= x < 80% | 80% <= x < 95% | 95% <= x <= 100% |
|---|---|---|---|---|---|
| Graphite (%) | 7.90 | 15.71 | 23.02 | 25.44 | 27.93 |

| Graphite Free Surface (%) | 0% (barren) | 0% <= x < 20% (not exposed) | 20% <= x < 50% | 50% <= x < 80% | 80% <= x < 95% | 95% <= x <= 100% |
|---|---|---|---|---|---|---|
| Graphite (%) | 4.86 | 0.10 | 20.49 | 23.64 | 28.03 | 22.88 |

# 8 DEPOSIT TYPES

## 8.1 Graphite mineralisation models

Graphite is one of the three familiar naturally occurring forms of the chemical element Carbon ("C"). The other two varieties are amorphous carbon, (not to be confused with amorphous graphite) and diamond. Graphite may be synthetically produced, or be from natural source. Graphite is widely distributed throughout the world, occurring in many types of igneous, sedimentary, and metamorphic rocks.

Natural graphite generally occurs in one of three forms:

- Microcrystalline or amorphous
- Crystalline lump or vein
- Crystalline flake

Microcrystalline or amorphous type graphite is made up of aggregates of fine graphite crystals, which gives the material a soft, black, earthy appearance. Quartzites, phyllites, metagreywackes and conglomerates usually host this material. Amorphous graphite is defined as being finer than 40µm in diameter, but some trade statistics define the upper limit at 70µm. Generally, the 40 - 70µm is the limit of resolution of the human eye.

Crystalline lump or vein type graphite is found as interlocking aggregates of coarse and/or microcrystalline platy, or less commonly, acicular graphite. Igneous and metamorphic rocks, such as gneiss, schist, quartzite and marble, host the veins.

Flake-type graphite occurs as flat, plate-like crystals, with angular, rounded or irregular edges, with the crystals disseminated throughout originally metasediments. Flake graphite size can vary considerably. For commercial purposes flakes are classified in four or five categories:

- Small: <150 mesh or <0.1mm
- Medium: 80 to 150 mesh or 0.177 to 0.1mm
- Large: 48 to 80 mesh or 0.30 to 0.177mm
- Jumbo: >48 mesh or >0.30 mm

Jumbo flakes may be further subdivided into jumbo and super-jumbo flakes (+1 mm).

The more important occurrences are those found in metasomatic-hydrothermal deposits and in sedimentary rocks that have been subjected to regional, or contact metamorphism.

Economic deposits of graphite include:

- Flake graphite disseminated in metamorphosed metasediments
- Flake graphite disseminated in marble
- Amorphous deposits formed by metamorphism of coal or carbon-rich sediments Veins filling fractures, fissures, and cavities in country rock
- Contact metasomatic or hydrothermal deposits

The Lola Graphite occurrence is a natural flake occurrence within a paragneiss.

# 9 EXPLORATION

## 9.1 Lola Graphite, Eastern Guinea

The Lola Graphite occurrence is present at surface over 8.7 kilometers with an average width of 300, and up to 1,000 meters wide. The first 20 meters or so from surface are well weathered (lateritized), freeing graphite flakes from the silicate gangue and allowing for an easy grinding with optimal recovery of large and jumbo flakes. The graphite mineralization continues at depth within the non-weathered paragneiss.

Since 2012, Sama Resources Guinea SARL has embarked in detail prospecting programs aimed at delineating and characterizing the graphite occurrence. A grid with cut-lines on 200m spacing was established in the field for a total of 44 km/line. A Max-Min electro-magnetic survey (32.5 km/line) was completed over the length of the occurrence, allowing outlining the boundaries with the surrounding country rock and to identify sections with high graphite flakes concentration. A total of 36 shallow diamond drilling boreholes for 800.5m were drilling in 2013 and 2014.
Mineralogical and petrological investigations were performed at the University of Franche-Conté, France and several metallurgical tests were completed in 2014, 2015 and 2016.

Three metallurgical tests were performed by Activation Laboratories Ltd. of Ontario, Canada on surface oxide material from the Lola Graphite occurrence. Metallurgical testing indicates excellent recovery of super-jumbo, jumbo and large flake sizes, at 60%, 78% and 70% respectively.

Several mineralogical and petrological studies were also performed by ActLab and through a graduate study at the University of Franche Conté, France (Chapter 7).

## 9.2 Line cutting

A total of 44 lines for 39 line-km were cut in 2013-14 and maintained over the entire length of the occurrence. NW-SE oriented cut-lines were set at an equal distance of 200m with stations on 50m spacing (**Figure 9.1**).

## 9.3 Geological Mapping and Sampling

Sama's team have mapped geologically the entire occurrence with emphasis on defining the geological contact between the graphite bearing paragneiss and the surrounding country gneiss.

Geological mapping was performed by Sama's well trained geologists and geological technicians. The mapping was made easier by the used of the soil color. Effectively, the intense weathering affecting the entire region had produced soil with specific colors and textures depending of the original protore. Granitoid and gneiss show a residual soil with beige to light orange color, an ultramafic will show a dark red laterite while the graphite rich paragneiss will develop a dark grey to pitch black oxide material with graphite flakes still concentrated within the oxide material.

Furthermore, the absence of thick organic layer, allows the observation of the graphite rich paragneiss at surface. **Figure 9.1** is showing the outline of the graphite rich paragneiss mapped by Sama's team.

## 9.4 Max-Min Geophysical survey

In 2014, a total of 32.5 line-km of Max-Min electromagnetic survey was completed by Sama's team, totalising 1,300 readings, every 25m on 36 cut lines. The author has trained Sama's team in February 2014 with the use of the Max-Min apparatus.

Max-Min is the name given to a common horizontal loop electromagnetic (EM) system operating with two coils or loops. One of the loop is the transmitter, generating an EM field in the ground beneath and the second is the receiver, both are link with a 50m cable. The receiver measures the in-phase component and the quadrature component of the generated fields.

Anomalies from good conductors have large in-phase and small quadrature components, while weaker conductors have low in-phase and high quadrature components. Three frequencies were used; 220 hertz (Hz), 888 Hz and 3555 Hz. All profiles were obtained with co-planar coils and coils separation adjusted to allow for topographic variations.

The **Figure 9.2** is showing the interpreted electro-magnetic conductor axis and width on top of graphite rich black soil for the entire occurrence. Numerous Max-Min electro-magnetic conductor axis, defined using the 222 Hz frequency, are present on an almost continuous manner between lines 200 and 8600, with exception between lines 3600 and 4200 which were not surveyed, a strike length of 8.4 km (**Figure 9.2**).

**Figure 9.3** presents two Max-Min profiles, lines 2200 and 5200. **Appendix 2** presents the Max-Min data for each surveyed line.

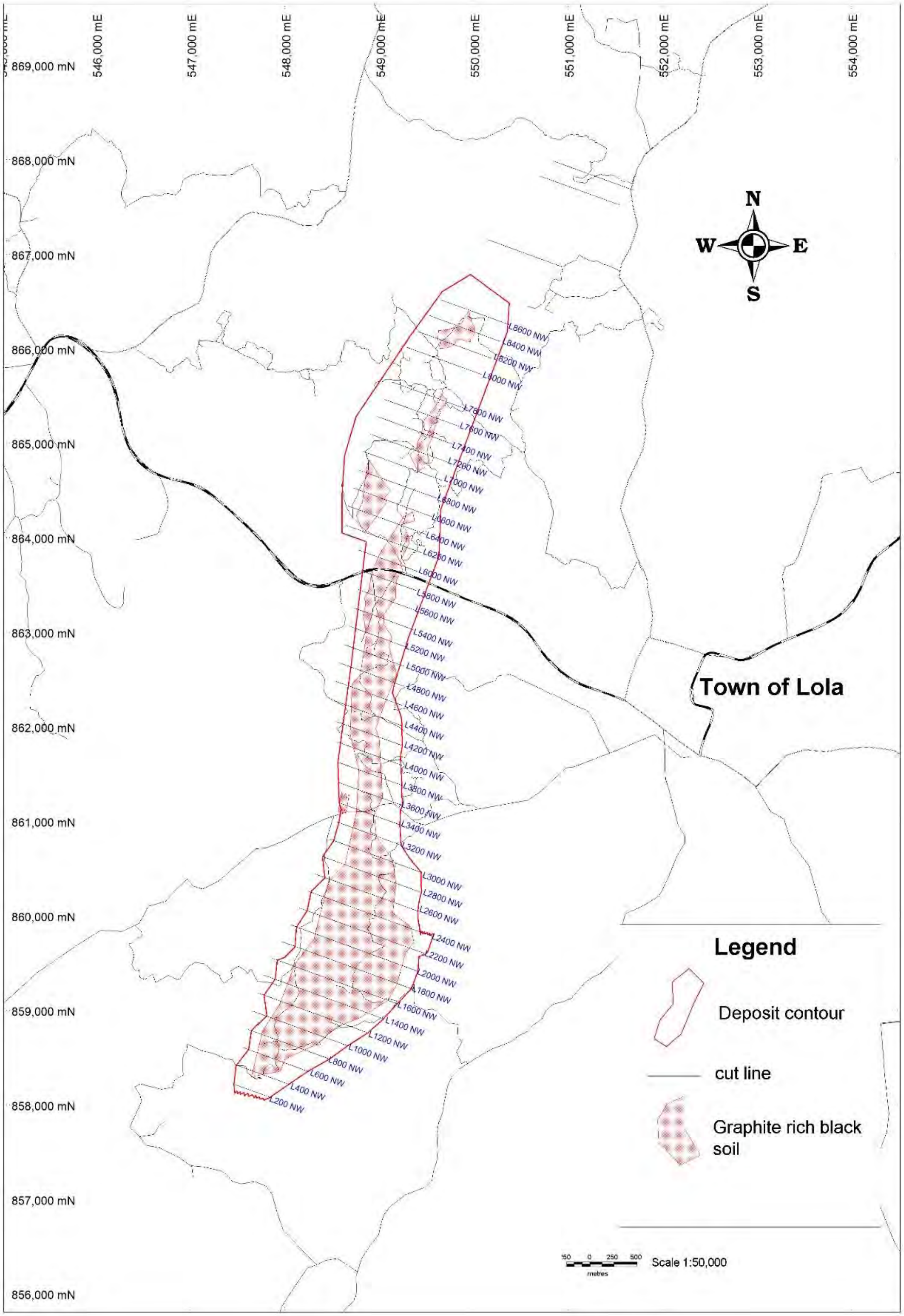



Figure 9. 1: Lola Graphite occurrence showing the cut grid.

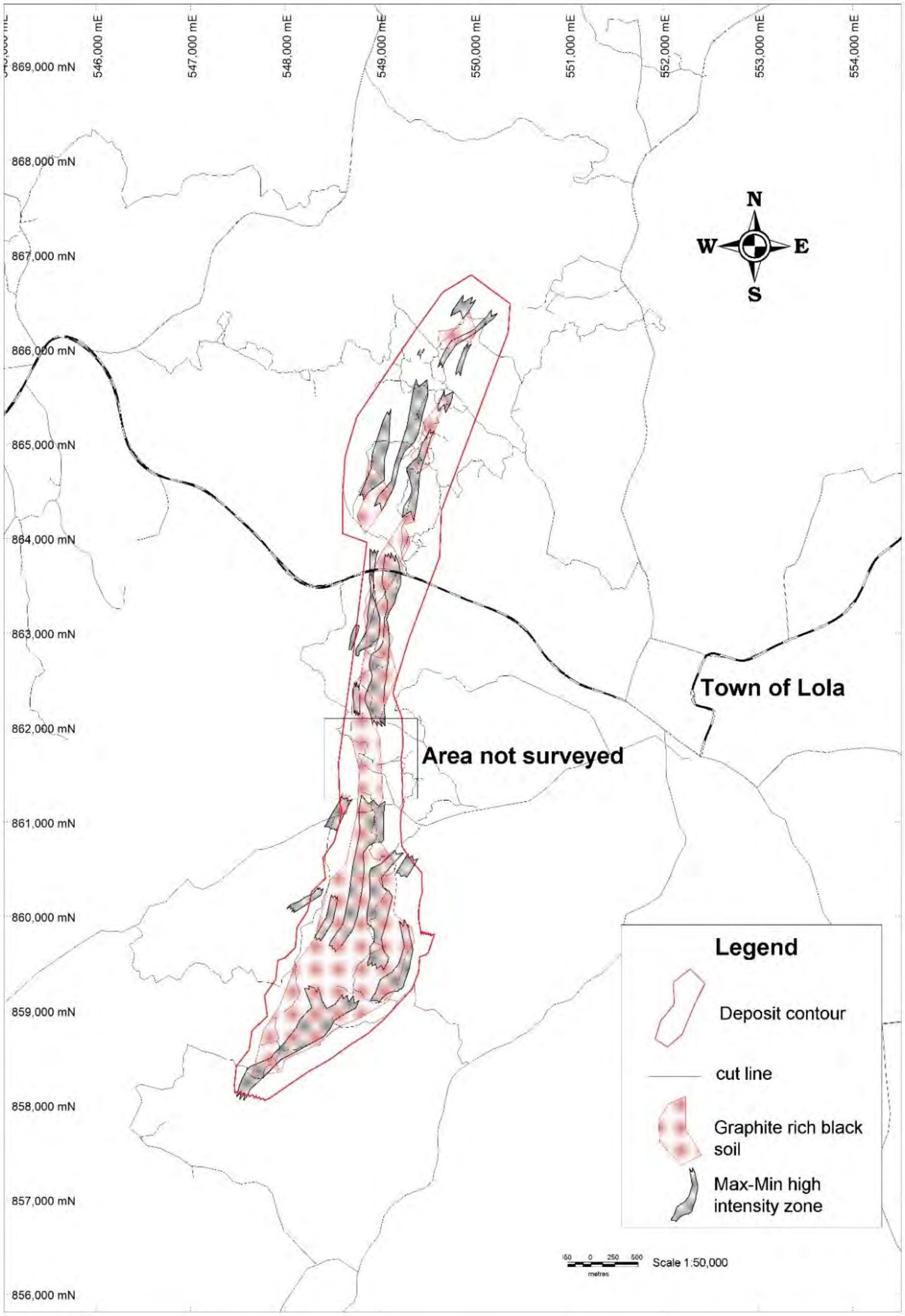



Figure 9. 2: Max-Min geophysical survey showing electro-magnetic conductor axis on top of graphite rich black soil outline.

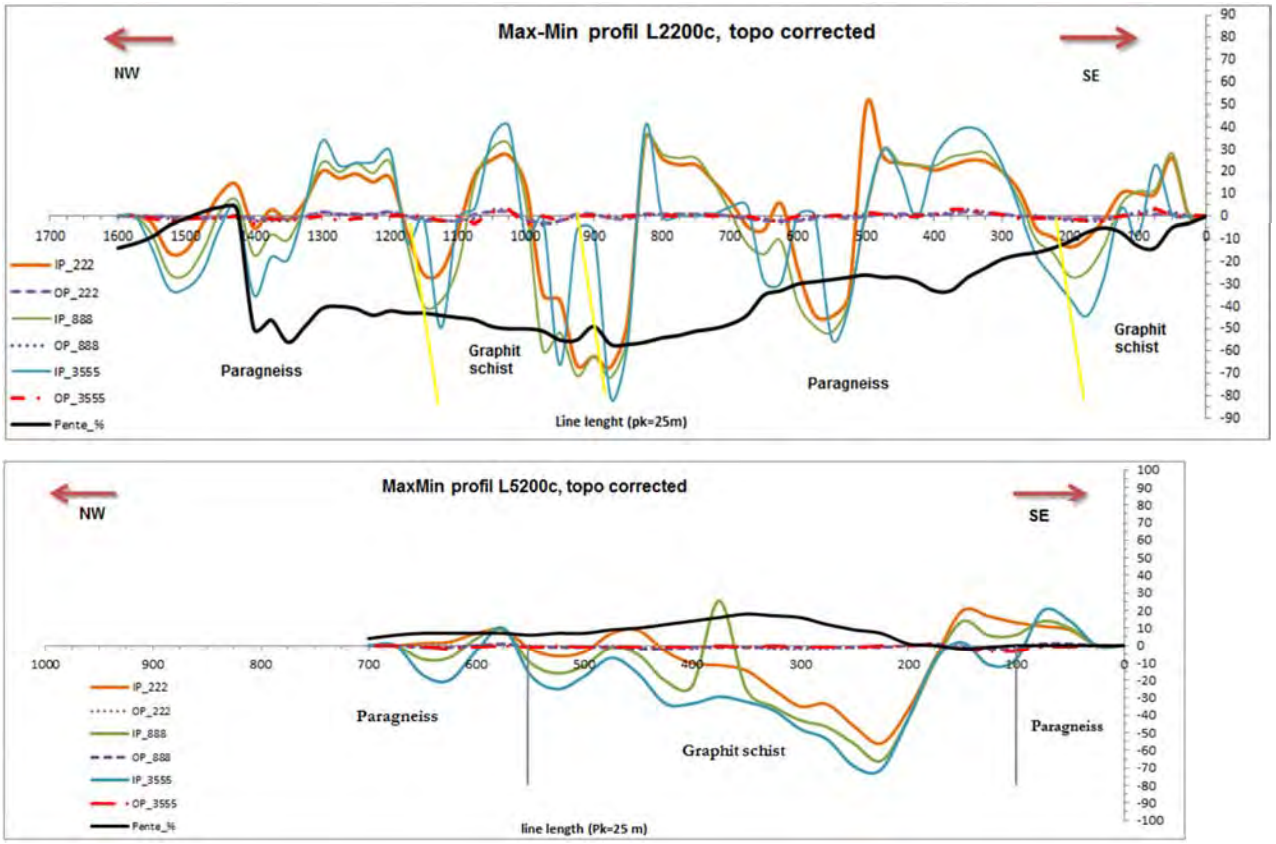



Figure 9. 3: Max-Min profiles for lines 2200 and 5200.

Figure 9. 4: The author (left) during the training period with Sama’s team.

The exploration work performed by Sama’s team confirms the extent and continuity of the graphite rich paragneiss. The work also confirms that the mineralisation is near surface.

# 10 DRILLING

## 10.1 Pionjar drilling

Sama's team has developed a drilling technique for rapid investigation of any laterite facies using light hammer fuel powered Pionjar (**Figure 10.1**). This drilling technique was developed primarily to test lateritic faces for nickel and cobalt, but can also be very efficient at collecting samples at various depths for graphite investigation.

The technique involves drilling using steel rod equipped with a sampling tube of 15 **cm** long by about 2.5 cm in diameter rimmed by tungsten teeth. During drilling, the material (soil, weathered material) goes through the sampler with the overflow been discharged through a side port located 15 cm behind the sampler head. During drilling, the sampler is recovered after every meter being drilled and then the sampled material collected and bagged. The sample collected is representing the last 15 cm of every meter drilled.

This methodology, although qualitative, is suitable for regional target definition.

A total of 21 Pionjar holes were drilled by Sama for a total of 176 m (**Figure 10.2 & Table 10.1**).

Table 10. 1: Pionjar boreholes coordinates and details.

| HOLE-ID | LOCATIONX | LOCATIONY | LOCATIONZ | LENGTH | DATE START | DATE ENDED |
|---|---|---|---|---|---|---|
| L-GR 1 | 548910 | 864780 | 481 | 6.00 | 15-oct-13 | 16-oct-13 |
| L-GR 2 | 548950 | 864580 | 480 | 12.00 | 12-oct-13 | 13-oct-13 |
| L-GR 3 | 548821 | 864466 | 481 | 10.00 | 11-oct-13 | 11-oct-13 |
| L-GR 4 | 549041 | 864318 | 527 | 9.00 | 09-oct-13 | 09-oct-13 |
| L-GR 5 | 548824 | 864147 | 490 | 6.00 | 08-oct-13 | 08-oct-13 |
| L-GR 7 | 549279 | 864364 | 491 | 7.00 | 08-oct-13 | 09-oct-13 |
| L-GR 8 | 549269 | 864090 | 470 | 9.00 | 10-oct-13 | 10-oct-13 |
| L-GR 11 | 549160 | 863830 | 470 | 15.00 | 20-oct-13 | 20-oct-13 |
| L-GR 13 | 548920 | 863570 | 470 | 4.00 | 20-oct-13 | 20-oct-13 |
| L-GR 14 | 549110 | 863570 | 470 | 9.00 | 12-oct-13 | 12-oct-13 |
| L-GR 15 | 548940 | 863400 | 470 | 9.00 | 13-oct-13 | 13-oct-13 |
| L-GR 16 | 549050 | 863400 | 470 | 9.00 | 13-oct-13 | 13-oct-13 |
| L-GR 17 | 549160 | 863400 | 477 | 12.00 | 14-oct-13 | 15-oct-13 |
| L-GR 18 | 548920 | 863200 | 470 | 9.00 | 17-oct-13 | 17-oct-13 |
| L-GR 19 | 548900 | 863190 | 487 | 13.00 | 18-oct-13 | 19-oct-13 |
| L-GR 20 | 548870 | 863050 | 470 | 9.00 | 19-oct-13 | 20-oct-13 |
| L-GR 21 | 549000 | 863030 | 470 | 5.00 | 20-oct-13 | 20-oct-13 |
| L-GR 22 | 549100 | 862950 | 470 | 4.00 | 20-oct-13 | 20-oct-13 |
| L-GR 23 | 548970 | 862900 | 470 | 12.00 | 20-oct-13 | 20-oct-13 |
| L-GR 24 | 548770 | 862820 | 470 | 2.00 | 20-oct-13 | 20-oct-13 |
| L-GR 25 | 548940 | 862740 | 470 | 6.00 | 20-oct-13 | 20-oct-13 |


Figure 10. 1: Sampling using the Pionjar

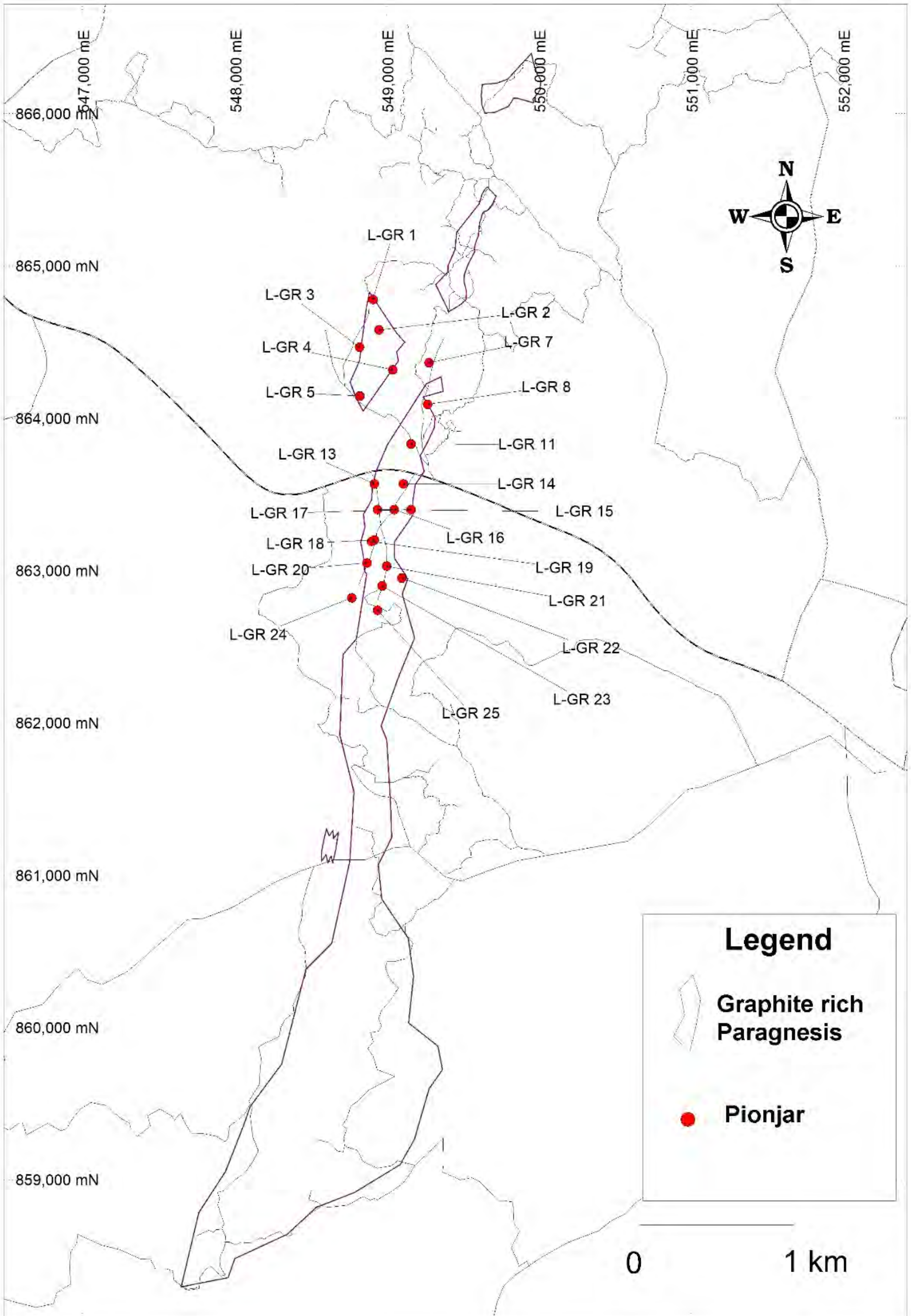



Figure 10. 2: Location map showing the outline for the graphite rich schist and Pionjar boreholes.

## 10.2 Diamond drilling

Sama's drill programs started in October 2013 with 20 boreholes using their two own Jacro diamond drill rigs. An additional 16 boreholes were drilled in June and July 2014.

Jacro drill rigs are made to be man portable and are designed to reach a depth of approximately 30 to 40m in the oxide material (weathered material) (**Figure 10.3**).

Figure 10. 3: Jacro diamond drilling rig in operation at the Lola Graphite (October 2013).

Thirty-six (36) boreholes for a total of 800.5m were drilled over most of the length of the occurrence in order to characterise the graphite rich oxide zone. The first 20 holes were drilled vertically. The subsequent 16 holes were drilled inclined at -60 degrees from the horizontal to test at the best possible angle the graphitic succession. **Figure 10.4** is presenting location for each borehole drilled.

Only the first 20 holes have been fully assayed (**Figure 10.5 and Table 10.3**). Samples from the subsequent 16 boreholes were prepared but are still to be assayed.

Core logging and sampling was performed at Sama's facility in Gogota village (see Section 11 for sampling methods and QA/QC). Table 10.2 summarizes the drilling programs from October 2013 to July 2014.

Table 10. 2: Coordinates for the 36 Jacro boreholes

| HOLE-ID | SEQUENCE | LOCATIONX | LOCATIONY | LOCATIONZ | LENGTH | Azimut | Dip | DATE START | DATE ENDED |
|---|---|---|---|---|---|---|---|---|---|
| LL45-127462 | 1 | 548927 | 861138 | 493 | 26.0 | | -90 | 11-oct-13 | 17-oct-13 |
| LL45-043479 | 3 | 548843 | 861121 | 495 | 24.0 | | -90 | 17-oct-13 | 18-oct-13 |
| LL45-220420 | 4 | 549020 | 861180 | 504 | 10.5 | | -90 | 19-oct-13 | 22-oct-13 |
| LL48-048018 | 5 | 548848 | 860782 | 485 | 24.0 | | -90 | 23-oct-13 | 24-oct-13 |
| LL45-110273 | 6 | 548910 | 861327 | 507 | 21.3 | | -90 | 24-oct-13 | 29-mai-13 |
| LL48-177588 | 8 | 548977 | 860422 | 515 | 19.0 | | -90 | 05-nov-13 | 06-nov-13 |
| LL55-098218 | 12 | 548098 | 858982 | 509 | 33.0 | | -90 | 21-nov-13 | 22-nov-13 |
| LL42-110205 | 10 | 548910 | 862195 | 498 | 25.5 | | -90 | 12-nov-13 | 13-nov-13 |
| LL41-783245 | 9 | 548783 | 862155 | 481 | 25.5 | | -90 | 09-nov-13 | 11-nov-13 |
| LL45-125470 | 2 | 548925 | 861130 | 493 | 22.5 | | -90 | 09-oct-13 | 11-oct-13 |
| LL48-168378 | 7 | 548968 | 860422 | 515 | 15.0 | | -90 | 30-oct-13 | 31-oct-13 |
| LL42-156287 | 11 | 548956 | 862113 | 493 | 22.5 | | -90 | 14-nov-13 | 15-nov-13 |
| LL51-256586 | 13 | 548256 | 859414 | 558 | 27.7 | | -90 | 25-nov-13 | 26-nov-13 |
| LL54-737579 | 14 | 547937 | 858621 | 505 | 27.2 | | -90 | 27-nov-13 | 28-nov-13 |
| LL57-652800 | 15 | 547852 | 858399 | 492 | 25.8 | | -90 | 28-nov-13 | 29-nov-13 |
| LL47-592442 | 16 | 548592 | 860358 | 487 | 30.0 | | -90 | 03-déc-13 | 05-déc-13 |
| LL48-003473 | 17 | 548803 | 860327 | 494 | 22.5 | | -90 | 06-déc-13 | 07-déc-13 |
| LL36-168588 | 18 | 548968 | 863412 | 490 | 17.0 | | -90 | 09-déc-13 | 10-déc-13 |
| LL39-179005 | 19 | 548979 | 863205 | 483 | 20.5 | | -90 | 11-déc-13 | 12-déc-13 |
| LL36-322481 | 20 | 549122 | 863519 | 496 | 16.0 | | -90 | 12-déc-13 | 13-déc-13 |
| LL45-094729 | 21 | 548894 | 860871 | 488 | 29.5 | 290 | -60 | 12-juin-14 | 17-juin-14 |
| LL45-076722 | 22 | 548876 | 860878 | 488 | 26.5 | 290 | -60 | 19-juin-14 | 20-juin-14 |
| LL45-057716 | 23 | 548857 | 860884 | 488 | 25.0 | 290 | -60 | 21-juin-14 | 24-juin-14 |
| LL45-019702 | 25 | 548819 | 860892 | 487 | 22.5 | 290 | -60 | 26-juin-14 | 26-juin-14 |
| LL48-198391 | 26 | 548998 | 860409 | 514 | 12.0 | 290 | -60 | 27-juin-14 | 28-juin-14 |
| LL45-038709 | 24 | 548838 | 860891 | 488 | 28.0 | 290 | -60 | 25-juin-14 | 25-juin-14 |
| LL48-162375 | 28 | 548962 | 860425 | 515 | 13.5 | 290 | -60 | 07-juil-14 | 08-juil-14 |
| LL48-178386 | 27 | 548978 | 860414 | 519 | 12.5 | 110 | -60 | 01-janv-13 | 01-janv-13 |
| LL48-142369 | 29 | 548942 | 860431 | 512 | 20.0 | 110 | -60 | 01-janv-13 | 01-janv-13 |
| LL48-125364 | 30 | 548925 | 860436 | 504 | 14.0 | 110 | -60 | 01-janv-13 | 01-janv-13 |
| LL48-018316 | 31 | 548818 | 860484 | 492 | 25.5 | 110 | -60 | 01-janv-13 | 01-janv-13 |
| LL47-790317 | 32 | 548790 | 860483 | 491 | 17.0 | 110 | -60 | 11-juil-14 | 16-juil-14 |
| LL47-780306 | 33 | 548780 | 860494 | 489 | 25.5 | 110 | -60 | 16-juil-14 | 18-juil-14 |
| LL47-759300 | 34 | 548759 | 860500 | 486 | 27.0 | 110 | -60 | 18-juil-14 | 19-juil-14 |
| LL47-741294 | 35 | 548741 | 860506 | 482 | 24.0 | 110 | -60 | 19-juil-14 | 21-juil-14 |
| LL47-721286 | 36 | 548514 | 860514 | 491 | 22.5 | 110 | -60 | 22-juil-14 | 23-juil-14 |
| | | | | | **800.5** | | | | |

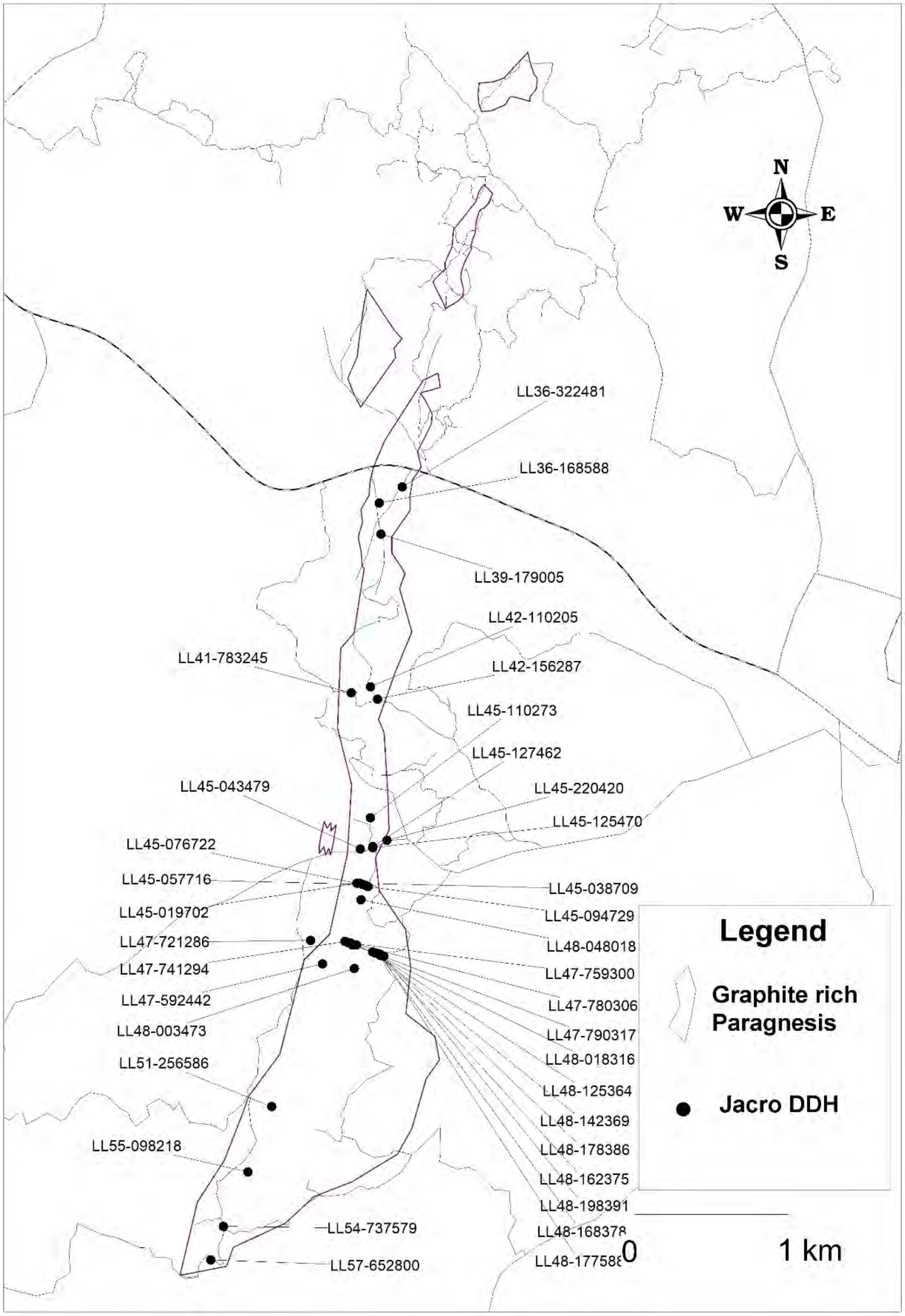



Figure 10. 4: Location of the 36 Jacro boreholes.

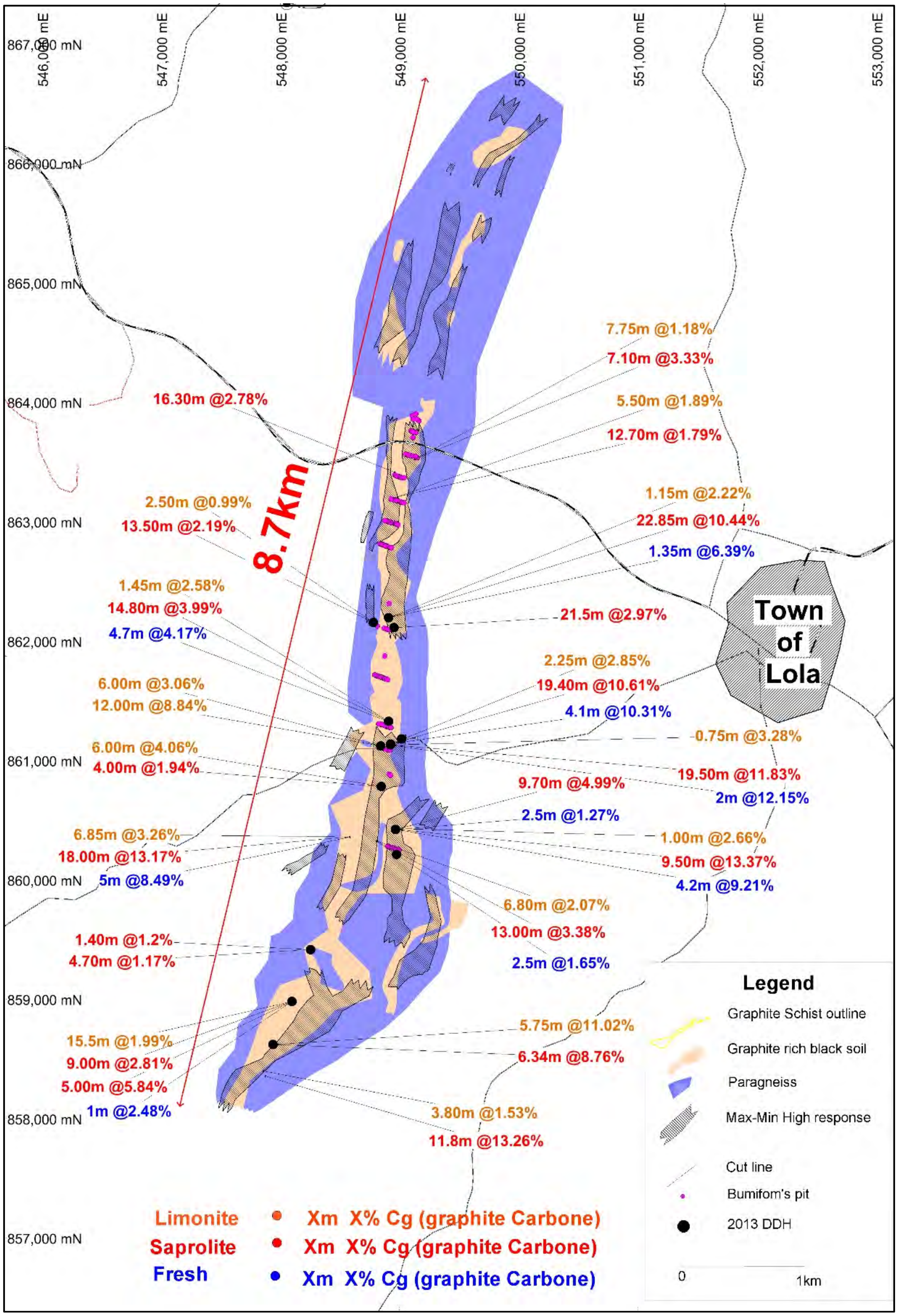



Figure 10. 5: Graphite assay results for the 20 boreholes drilled in 2013.

Table 10. 3: Minerals intercepts for the 20 boreholes drilled in 2013 at the property.

| Hole-ID | From m | To m | Length m | CG % | Maximum value |
|---|---|---|---|---|---|
| LL45-127462 | 0.0 | 26.0 | 26.00 | 9.81 | 0.6m @ 19.40% Cg |
| LL45-125470 | 0.3 | 22.5 | 22.25 | 11.57 | 1.0m @ 18.00% CG |
| LL45-043479 | 0.4 | 7.5 | 7.10 | 2.79 | |
| | 10.5 | 22.5 | 12.00 | 8.84 | 1.0m @ 13.60% CG |
| LL45-220420 | No mineralisation | | | | |
| LL48-048018 | 1.5 | 7.5 | 6.00 | 4.06 | 1.5m @ 6.63% CG |
| | 17.0 | 21.0 | 4.00 | 1.94 | 1.0m @ 4.61% CG |
| LL45-110273 | 0.0 | 21.2 | 21.20 | 3.91 | 1.0m @ 9.37% CG |
| LL48-168378 | 0.0 | 13.5 | 13.50 | 4.12 | 1.0m @ 11.30% CG |
| LL48-177588 | 3.0 | 17.7 | 14.70 | 11.46 | 1.0m @ 20.00% CG |
| LL41-783245 | 9.0 | 25.0 | 16.00 | 2.01 | 1.0m @ 6.09% CG |
| LL42-110205 | 0.0 | 25.5 | 25.50 | 9.80 | 1.0m @ 17.50% CG |
| LL42-156287 | 1.0 | 22.5 | 21.50 | 2.97 | 1.0m @ 4.86% CG |
| LL55-098218 | 1.5 | 22.0 | 20.50 | 2.93 | 1.0m @ 8.82% CG |
| | 23.0 | 33.0 | 10.00 | 2.78 | 1.0m @ 5.20% CG |
| LL51-256586 | 17.6 | 19.0 | 1.40 | 1.20 | |
| | 23.0 | 27.7 | 4.70 | 1.17 | |
| LL54-737579 | 0.2 | 12.2 | 12.09 | 9.83 | 1.0m @ 18.80% CG |
| LL57-652800 | 0.2 | 1.5 | 1.35 | 1.09 | |
| | 10.2 | 25.8 | 15.60 | 10.41 | 1.7m @ 47.90% CG |
| LL47-592442 | 0.2 | 30.0 | 29.85 | 10.11 | 1.0m @ 21.80% CG |
| LL48-003473 | 0.0 | 22.5 | 22.50 | 2.85 | 1.0m @ 10.90% CG |
| LL36-168588 | 0.0 | 16.5 | 16.50 | 2.76 | 1.0m @ 5.41% CG |
| LL39-179005 | 1.5 | 19.7 | 18.20 | 1.82 | |
| LL36-322481 | 0.0 | 15.1 | 15.10 | 2.20 | 1.0m @4.27% CG |

### 10.2.1 Methodology

For every hole, the drill rigs were positioned on prepared drill pads over a global positioning system ("Hand held GPS, +-5m accuracy") surveyed and pegged collar location and oriented by alignment by positioned front sights. The drill head was then set to vertical or to the desired inclination. In addition to site leveling, drill pad preparation also involved the completion of hand dug, unlined sumps to store and recapture return waters.

Holes were drilled to recover HQ sized core (63.5 mm in diameter) through the entire length of borehole. Depth of weathering typically reaches between 15 and 25m from surface.

Upon completion of the hole, all rods and casings were extracted.

Drill holes are marked with concrete monuments inscribed with the drillhole number, the orientation and the length of the hole. Upon completion of the drilling, the drill site is reclaimed. Any refuse or surplus material is removed and all water sumps are filled in and the site leveled. The site is then inspected by a geologist/technician and the drill foreman. A detailed environmental inspection checklist is completed and a photo taken to provide a record of the reclamation of the site.

### 10.2.2 Borehole Naming Convention

The adopted system for naming the drill holes primarily consists of a subdivision of the entire area in blocks of 800 m x 800 m dimensions based on UTM coordinates. All boreholes fall within the 800 m x 800 m block naming system. Borehole names are formed using an 11-digit character as per the following template: LL*WW*-XXXYYY. The first two digits, 'LL', represent the Lola prospect area; '*WW*' represents the block number; 'XXX' and 'YYY' represent the distance going east from the specific block's top left corner and the measure going south from the block's top left corner.

This system links the hole name to its exact position in the field to the closest metre. Example: Hole LL42-156287 is located in Block 42, 156 m east and 287 m south of the upper left corner (**Figure 10. 6**).

## 10.3 Summary

To the author best knowledge, there are no sampling or recovery factors that could materially impact the accuracy and reliability of the results. The first 20 boreholes drilled by Sama in 2013 were done vertically (-90 degrees) which was far from being optimal since the fabric of the paragneiss is more or less vertical as well and is preserved through the weathered facies. This topic was discussed on site in 2014 during the author's second site visit. Sama modified their Jacro drill rigs to be able to drill borehole inclined at 60 degrees.

Sama's is aware that only holes drilled at an angle of 60 degrees from the horizontal will be used for any future mineral estimates

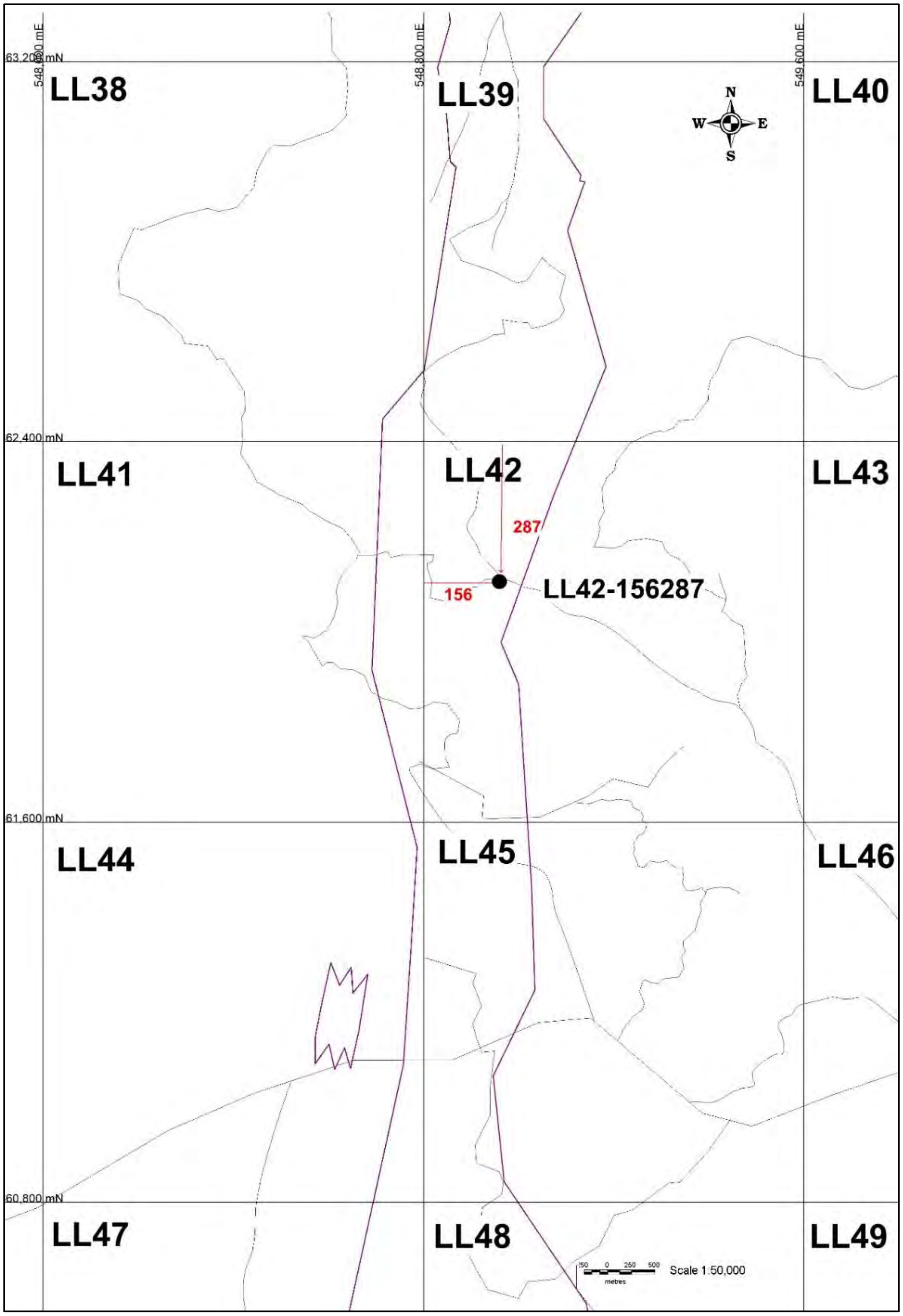



Figure 10. 6: Borehole Naming Convention (Sama, 2016).

# 11 SAMPLE PREPARATION, ANALYSES AND SECURITY

## 11.1 Logging and Sampling Procedure

Core logging and sampling were performed at Sama's facility in Gogota village. Sample methodology and approach employed by Sama's geologists were based on standard internationally accepted procedures and are described below.

Core handling and processing involved the following steps:

- the core is placed in clearly marked 4 m wooden boxes;
- the core is secured and transported to Gogota base camp;
- the core is photographed;
- geological logging;
- bulk density measurements taken;
- the core is marked and sampled; and
- retained core is stored in on-site core storage facility.

Core drilling was HQ-sized and retrieved in maximum 1.5 m runs.

At the drill site, Sama's technicians were responsible for the control of the drilling, stopping of holes, upkeep of core run records, logging of core recovery, and the marking of drill core and core boxes. Core boxes were built on-site by Sama's carpenters. They were built to contain up to 4 m of core.

At the end of each shift, all core boxes were carefully transported to the core processing facility at Gogota base camp for logging, sampling and selective bulk density samples.

Standard and accepted industry practice was employed for the sampling of drill core. Sample intervals ranged from less than 1 m to a maximum of 1.5 m, but typically 1 m in keeping with geological logging. The wider sample interval lengths were taken within the same or similarly wider lithological units to compensate for any variations in core recoveries between runs, or for sampling-preserved barren material.

In the non-weathered material, geologists and core handlers marked a reference line on the drill core prior to sampling to ensure sampling consistency and that sampling is perpendicular to structures and observed fabrics.

Bulk density samples mostly consisted of 10 to 15 cm lengths of the whole core. The rest of the core was sampled taking a half-core split for analysis and placed in tagged plastic bags with a sample ticket inserted and the sample number written in permanent marker pen. On the completion of density measurements, bulk density samples were returned to the core box with half of a sample included in the corresponding sample. Bags were secured by stapling the folded end.

A half-split of drill core was retained and stored in the core box for future reference, with sample intervals marked on the core box with the use of metal tags.

In total, 687 samples were taken and sent for preparation and analysis from the Sama's diamond drill holes (figures exclude quality control samples). Sample preparation was performed at the sample preparation facility of Société de Développement de Gouessesso ("SODEGO") in Gouessesso village, Ivory Coast.

A total of 455 samples (including controls) were sent to Activation Laboratory in Landcaster, Ontario, Canada ("**ActLab**") and assayed for Graphitic Carbone (Cg) by infrared.

The Graphitic Carbone (Cg) by infrared methodology consists of assaying a 0.5 g sub-sample using a multistage furnace treatment to remove all forms of carbon with the exception of graphitic carbon. Either a resistance or induction furnace is used for analysis. The inductive elements of the sample and accelerator couple with the high frequency field of the induction furnace. The pure oxygen environment and the heat generated by this coupling cause the sample to combust. During combustion, carbon-bearing elements are reduced, releasing the carbon, which immediately binds with the oxygen to form CO and $CO_2$, the majority being $CO_2$. Carbon is measured as carbon dioxide in the IR cell as gases flow through the IR cells. Carbon dioxide absorbs IR energy at a precise wavelength within the IR spectrum. Energy from the IR source is absorbed as the gas passes through the cell, preventing it from reaching the IR detector. All other IR energy is prevented from reaching the IR detector by a narrow bandpass filter. Because of the filter, the absorption of IR energy can be attributed only to carbon dioxide ($CO_2$). The concentration of $CO_2$ is detected as a reduction in the level of energy at the detector

### 11.1.1 Collar Survey

Collar location for boreholes were recorded using a hand held, consumer grade GPS (+- 5m accuracy).

### 11.1.2 Sample Preparation and Analysis

All sample preparations were performed at SODEGO's sample preparation facility under Sama's supervision. For each core sample, two pulverized pulps (-100 microns) were prepared; one sent to the laboratory for assaying, and one kept as reference. The pulp kept as reference can then be used at a later stage as a "check sample" with a second laboratory or for metallurgical testing's.

Sample pulps were delivered to ActLab in Canada for graphitic carbon (Cg%) assaying. Actlabs is ISO 17025 accredited (Lab 266) for specific registered tests and operates a quality management system which complies with the requirements of ISO 9001:2008.

Figure 11. 1: Core Logging and Sampling Facility.

### 11.1.3 Core and Pulp/Reject Storage

All half core (HQ size) splits from the logging tables were placed in sequence in four rows in-house prefabricated treated wooden boxes with an average capacity of 4 m of core per box. Core boxes are stored in order by hole/box number in an enclosed and secured concrete floored shed located at Gogota village. Access to Gogota site is secured and manned with a watchman on a full-time basis. Pulp and reject samples were placed in bags and stored at SODEGO's location in Gouessesso village in Ivory Coast.

### 11.1.4 Bulk Density Analysis

Bulk density factors ("BDF") were determined by Sama in its facility in Gogota camp. A total of 271 representative samples of 10-15 cm lengths of core from both the oxide zone and the fresh material were collected. Representative samples were taken from boreholes drilled at the property in 2013 and 2014.

Density was measured using a standard procedure described below and results are presented in **Table 11.1.**

the wet sample weight was measured in air;

- the sample was placed on a platform suspended from the scale in a bath of water and weighed under water;
- the volume of the core sample was calculated;
- the wet bulk density was calculated by dividing the weight of the wet sample in grams by its volume in cubic centimeters;
- the sample was dried for approximately 2 to 3 hours at ~100°C;
- the dry sample was weighed in air;
- the free moisture content was calculated using the weight of contained water divided by the weight of the wet sample expressed as a percentage; and
- the dry bulk density was calculated using the wet bulk density and the free moisture content.

Table 11. 1: Density Factors for the material at the Lola Graphite occurrence

| Facies | No | Sg Wet | Sg dry | Humidité |
|---|---|---|---|---|
| Sol | | 1.60 | 1.30 | 17.00 |
| Alterite | 81 | 1.59 | 1.32 | 16.82 |
| Saprolite | 167 | 1.65 | 1.44 | 13.22 |
| Gneiss | 20 | 2.23 | 2.20 | 1.48 |
| Quartzite | 6 | 1.33 | 1.31 | 1.68 |
| **Total** | **274** | **1.70** | **1.57** | **8.30** |

### 11.1.5 Security and Chain of Custody

All sample and data collection was handled by Sama's personnel on-site. Core was covered and tied at the drill site, ensuring every measure was taken to eliminate any contamination and security breach during the transfer of core from the drill site to Sama's processing facility in Gogota. Samples collected by Sama were then sent directly to Actlab in Canada.
Actlab laboratory is an independent laboratory and has no relationship with Sama.

Dispatch sheets were used and signed to confirm dispatch and receipt of sample batches. Data security was ensured by the immediate transfer of hard copy logs and records into Microsoft Excel software at the Gogota site. Upon receipt of digital files containing assay results, all data was validated through a Qa/Qc process and subsequently exported to Gemcom software for further processing. Hard copy logs and sample record sheets are retained for reference.

### 11.1.6 Lola Graphite Occurrence Exploration : Qa/Qc

Sama used thorough Qa/Qc procedures during the 2013 and 2014 drilling campaigns. Several control samples (described below) were inserted by Sama during the flow of regular core sampling.

- two pre-prepared standard material (Standard GGC-10 & GGC 5);
- one sample of coarse blank material; and
- one pulp duplicate sample.

A total of 30 control samples (15 standards, 4 blanks and 11 duplicates) were inserted, representing 7% of the batch total. In addition, Actlab used a total of 45 internal graphite control samples, 43 internal duplicate assays and 18 inserted blank materials for internal controls.

A total of 30 check samples (ref: section 11.1.2) representing 7% of the batch total, were sent to Veritas laboratory in Rustenburg, RSA

#### 11.1.6.1 Blanks

Four prepared blank samples (prepared by Veritas Laboratory) were used by Sama.

The assay results (**Table 11.2**) from blank samples were considered to be satisfactory.

Table 11. 2: Actlab assay results on blank sample inserted in the flow of sample

| BLANC | SAMPLE_ID | Certificats | Cg |
|---|---|---|---|
| Veritas | GN3050 | A14-02184 | 0.05 |
| Veritas | GN3233 | A14-02184 | 0.05 |
| Veritas | GN3294 | A14-02184 | 0.05 |
| Veritas | GN3416 | A14-02184 | 0.05 |

#### 11.1.6.2 Duplicate samples

Eleven duplicate samples were inserted through the flow of samples sent to Actlab for assaying. **Table 11. 3** compare each pair of samples, also presented on **Figure 11.2.**

Table 11. 3: Assay results for pair of samples.

| Sample | Cg,% | Duplicate | Cg,% |
|---|---|---|---|
| GN3035 | 11.8 | GN3036 | 7.54 |
| GN3075 | 8.08 | GN3076 | 7.72 |
| GN3116 | 2.14 | GN3117 | 2.07 |
| GN3157 | 9.19 | GN3158 | 9.28 |
| GN3198 | 13.6 | GN3199 | 13 |
| GN3239 | 2.05 | GN3240 | 2.07 |
| GN3280 | 0 | GN3281 | 0 |
| GN3321 | 0 | GN3322 | 0 |
| GN3362 | 13.5 | GN3363 | 12.6 |
| GN3403 | 2.86 | GN3404 | 3.01 |
| GN3444 | 0.95 | GN3445 | 1.01 |

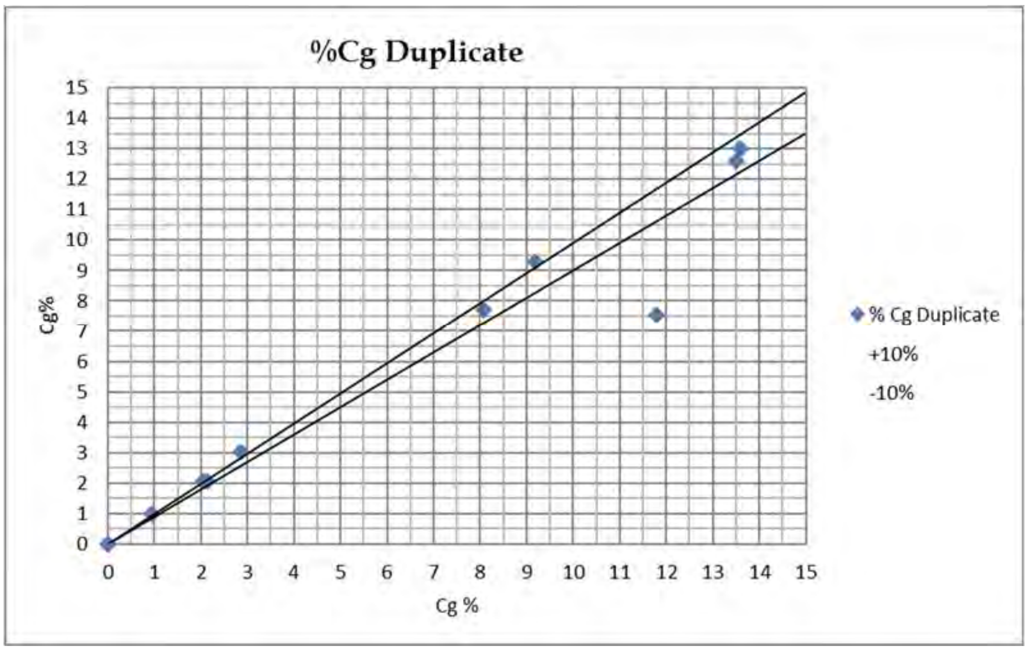



Figure 11. 2: Graph of graphitic carbon assays for pair of duplicate samples

### 11.1.6.3 Standards

Two pre-prepared pulp standard material purchased from OREAS, Perth, Australia were used and inserted on every 30th sample of the sample flow. **Table 11.4**Erreur ! Source du renvoi introuvable. summarizes the composition for each standard used.

Table 11. 4: Standards with Cg Values Used by Sama

| Standard | Element | Standard Value |
|---|---|---|
| OREAS | GGC 5 | 8.6% Cg |
| | GGC 10 | 4.79% Cg |

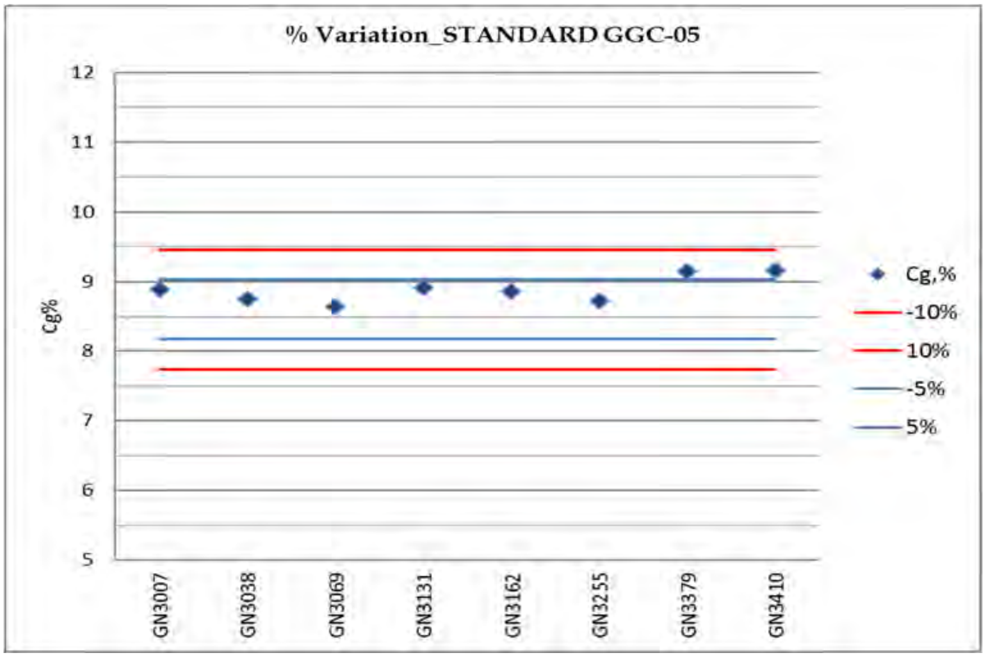



Figure 11. 3: OREAS GGC-05 Variation – Cg%

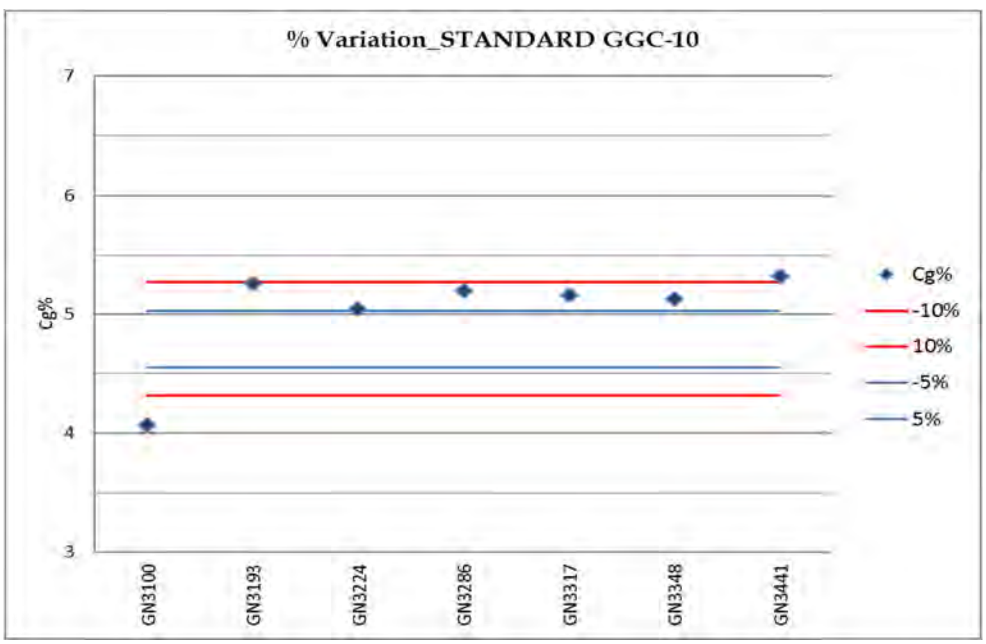



Figure 11. 4: OREAS GGC-10 Variation – Cg%

#### 11.1.6.4 Check Samples: Veritas Rustenburg, RSA

Check assays were conducted on 30 (including 6 standards) selected samples with Veritas Laboratory in Rustenburg, RSA.

The sample has been acidified and roasted to remove carbonate and organic carbon. The residual carbon has been determined using a total combustion analyzer, Cg% has been determined by Total Combustion Analysis.

In addition to assay for Graphitic Carbone (Cg), Veritas performed assaying for the following suite of elements: $SiO_2$, $Fe_2O_3$, MgO, MnO, $P_2O_5$, $Al_2O_3$, CaO, $K_2O$, $TiO_2$, Ag, Cu, Zn, V, Pd, Th, U, S, C & LOI.  **Table 11.5** is showing the assays results.

Statistical studies on assays results from Veritas versus Actlab indicates that Veritas returned higher Cg values for check samples than Actlab (**Figures 11.5 and 11.6)**. Furthermore, Veritas retuned systematically higher Cg values for the six standard inserted.

The difference in Cg values is probably caused by the different ways both laboratories deal with the non-graphitic carbon present in the samples. Veritas performed an acid wash to eliminate carbon from carbonates followed by roasting while Actlab performed a multistaged furnace approach.

In summary, the QaQc process demonstrate that Actlab returned acceptable assay results, while check samples sent to Veritas Laboratory in Rustenburg, RSA demonstrate that Veritas returned a systematic positive bias in all assays.

Assays used for the present study are from Actlab's more conservative results.

It is the author opinion that sample preparation, security and analytical procedures are adequate and can be relied upon.

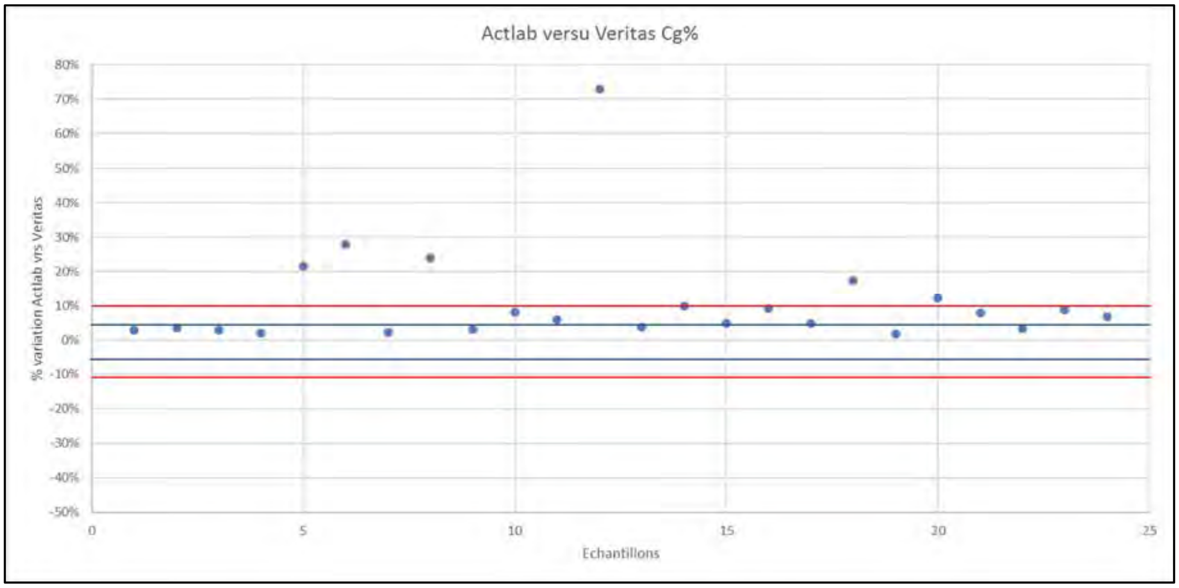



Figure 11. 5: Check Samples: Actlab vs. Veritas, Cg % Values.

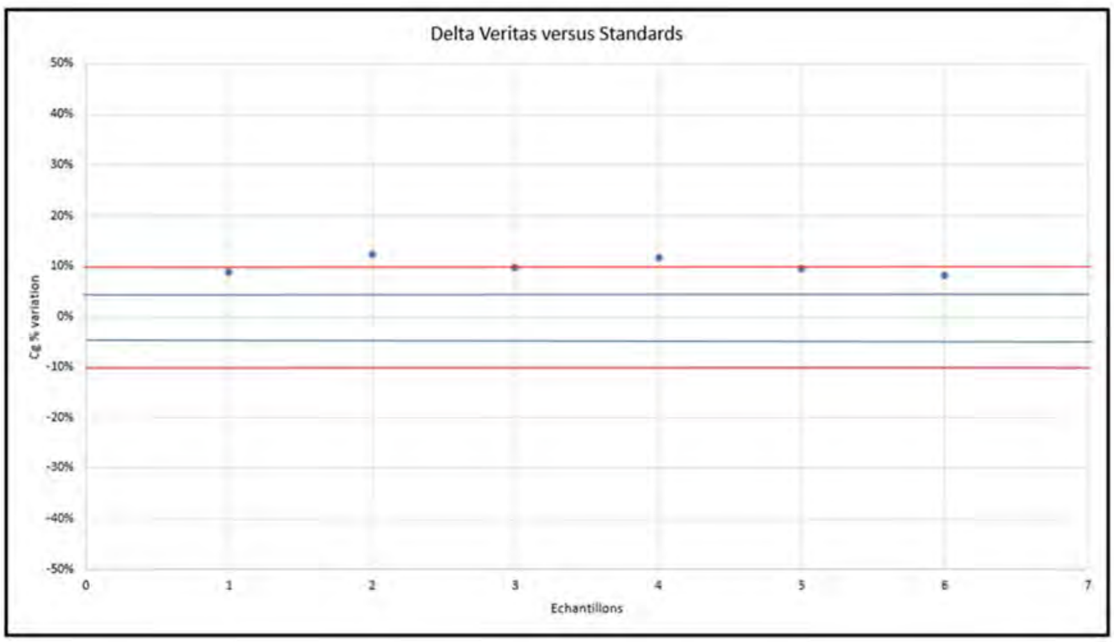



Figure 11. 6: Veritas Cg% assay results on standards.

Table 11. 5: Check sample results from Veritas Laboratory, Rustenburg, RSA

| Sample | Cg | SiO2 | MgO | Fe2O3 | Al2O3 | K2O | MnO | CaO | P2O5 | TiO2 | LOI1000 | Ag | Cu OES | Zn OES | Pb | Th | U | V | S | C |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | % | % | % | % | % | % | % | % | % | % | % | ppm | ppm | ppm | ppm | ppm | ppm | ppm | % | % |
| GN3018 | 10.90 | 64.80 | 0.35 | 6.43 | 11.90 | 1.40 | 0.01 | -0.10 | 0.11 | 0.55 | 15.90 | -0.50 | 248.00 | 86.00 | 13.00 | 12.50 | 1.50 | 0.02 | 0.29 | 11.00 |
| GN3036 | 7.80 | 68.20 | 0.18 | 3.40 | 16.60 | 0.80 | 0.01 | -0.10 | 0.07 | 0.45 | 12.30 | -0.50 | 128.00 | 50.00 | 15.00 | 25.50 | 4.00 | 0.02 | 0.02 | 7.91 |
| GN3054 | 9.50 | 64.00 | 0.22 | 9.97 | 10.60 | 2.30 | 0.01 | -0.10 | 0.23 | 0.48 | 12.20 | -0.50 | 44.00 | 36.00 | 15.00 | 16.50 | 3.00 | 0.02 | 0.12 | 9.65 |
| GN3072 | 10.50 | 55.80 | 1.94 | 9.28 | 9.92 | 2.20 | 0.02 | 1.10 | 0.14 | 0.48 | 17.80 | -0.50 | 140.00 | 702.00 | 15.00 | 6.50 | 4.50 | 0.01 | 0.02 | 10.80 |
| GN3090 | 1.80 | 66.30 | 0.07 | 5.85 | 22.10 | 0.40 | 0.02 | -0.10 | 0.07 | 0.77 | 10.20 | -0.50 | 156.00 | 94.00 | 20.00 | 9.50 | 8.00 | 0.03 | 0.01 | 1.94 |
| GN3108 | 0.55 | 56.30 | 2.79 | 5.06 | 20.00 | 4.60 | 0.08 | 5.20 | 1.08 | 0.73 | 2.19 | -0.50 | 32.00 | 198.00 | 54.00 | 2.50 | 10.50 | 0.02 | 1.18 | 0.58 |
| GN3126 | 6.52 | 65.20 | 1.77 | 6.75 | 9.16 | 1.70 | 0.09 | 0.30 | 0.18 | 0.38 | 14.90 | -0.50 | 250.00 | 156.00 | 9.00 | 9.00 | -0.50 | 0.03 | 6.84 | 6.62 |
| GN3144 | 1.55 | 61.40 | 1.87 | 4.89 | 15.30 | 3.60 | 0.05 | 2.50 | 0.18 | 0.58 | 5.77 | -0.50 | 162.00 | 232.00 | 19.00 | 4.50 | 5.00 | 0.03 | 5.09 | 1.67 |
| GN3163 | 9.01 | 54.80 | 2.40 | 11.40 | 12.30 | 2.50 | 0.08 | 1.80 | 0.23 | 0.68 | 11.90 | -0.50 | 232.00 | 672.00 | 17.00 | 4.50 | 5.00 | 0.06 | 9.44 | 9.06 |
| GN3180 | 2.17 | 73.00 | 1.61 | 6.79 | 14.50 | 2.00 | 0.04 | 0.10 | 0.07 | 0.57 | 7.83 | -0.50 | 166.00 | 290.00 | 14.00 | 6.50 | 2.50 | 0.02 | 0.01 | 2.29 |
| GN3198 | 14.40 | 53.30 | 0.38 | 4.38 | 18.50 | 3.40 | 0.03 | -0.10 | 0.07 | 0.63 | 19.50 | -0.50 | 84.00 | 44.00 | 30.00 | 12.50 | 5.00 | 0.03 | 0.04 | 14.50 |
| GN3216 | 1.02 | 78.90 | 0.08 | 10.20 | 7.37 | 0.60 | 0.02 | 0.10 | 0.14 | 0.48 | 6.17 | -0.50 | 94.00 | 68.00 | 13.00 | 14.50 | 6.50 | 0.03 | 0.04 | 1.43 |
| GN3234 | 5.04 | 66.70 | 0.43 | 3.22 | 17.20 | 4.10 | 0.01 | 0.10 | 0.09 | 0.53 | 10.10 | -0.50 | 128.00 | 52.00 | 14.00 | 12.50 | 1.50 | 0.02 | 1.72 | 5.29 |
| GN3252 | 2.49 | 67.20 | 1.99 | 5.59 | 17.80 | 2.70 | 0.02 | 0.10 | 0.09 | 0.57 | 8.72 | -0.50 | 72.00 | 126.00 | 11.00 | 9.50 | 2.00 | 0.02 | 0.01 | 2.51 |
| GN3270 | 3.44 | 65.70 | 2.42 | 5.53 | 18.70 | 3.60 | 0.01 | 0.40 | 0.14 | 0.55 | 7.15 | -0.50 | 100.00 | 122.00 | 11.00 | 14.50 | 6.00 | 0.02 | 1.06 | 3.48 |
| GN3288 | 1.31 | 61.60 | 1.76 | 7.85 | 18.80 | 3.10 | 0.07 | -0.10 | 0.09 | 0.70 | 7.97 | -0.50 | 96.00 | 262.00 | 42.00 | 8.00 | 2.00 | 0.03 | 0.03 | 1.33 |
| GN3306 | 15.20 | 51.30 | 0.07 | 6.51 | 21.40 | 0.40 | 0.11 | -0.10 | 0.09 | 0.42 | 25.20 | -0.50 | 220.00 | 130.00 | 127.00 | 4.00 | 8.50 | 0.02 | 0.07 | 15.40 |
| GN3324 | 1.28 | 45.40 | 0.05 | 37.20 | 7.60 | 0.40 | 0.03 | 0.10 | 0.30 | 0.38 | 9.63 | -0.50 | 138.00 | 262.00 | 37.00 | 10.50 | 5.50 | 0.05 | 0.06 | 1.60 |
| GN3360 | 22.20 | 43.40 | 3.40 | 10.80 | 10.20 | 1.40 | 0.25 | 7.60 | 0.57 | 0.73 | 27.70 | -0.50 | 316.00 | 1120.00 | 13.00 | 2.00 | 9.50 | 0.02 | 0.23 | 22.50 |
| GN3378 | 1.83 | 72.50 | 0.07 | 2.97 | 26.80 | 0.50 | 0.01 | 0.10 | 0.11 | 0.82 | 8.87 | -0.50 | 156.00 | 50.00 | 34.00 | 12.00 | 3.50 | 0.03 | 0.05 | 1.84 |
| GN3379 | 9.42 | 63.10 | 3.33 | 9.08 | 10.60 | 0.50 | 0.12 | 6.60 | 0.21 | 1.50 | 10.80 | -0.50 | 52.00 | 104.00 | 1.00 | 2.00 | 4.00 | 0.03 | 0.09 | 9.58 |
| GN3396 | 1.79 | 80.20 | 1.38 | 2.47 | 17.30 | 3.30 | 0.03 | 1.70 | 0.09 | 0.52 | 5.15 | -0.50 | 144.00 | 326.00 | 20.00 | 21.50 | 1.50 | 0.02 | 1.90 | 1.83 |
| GN3414 | 3.80 | 70.00 | 1.72 | 6.23 | 16.70 | 1.80 | 0.03 | 0.30 | 0.11 | 0.52 | 11.60 | -0.50 | 100.00 | 176.00 | 6.00 | 11.00 | 3.50 | 0.02 | 0.02 | 3.83 |
| GN3432 | 1.77 | 68.90 | 1.08 | 4.66 | 21.50 | 5.50 | 0.01 | 0.10 | 0.09 | 0.60 | 7.41 | -0.50 | 32.00 | 122.00 | 23.00 | 14.00 | 3.50 | 0.02 | 0.02 | 1.84 |
| GN3450 | 2.53 | 67.60 | 2.22 | 6.98 | 17.40 | 4.70 | 0.04 | -0.10 | 0.11 | 0.77 | 8.72 | -0.50 | 324.00 | 298.00 | 32.00 | 20.00 | 2.00 | 0.03 | 0.02 | 2.57 |

# 12 DATA VERIFICATION

Consulting geologist M. Jean Laforest, Ing., author of this Report, visited the Lola graphite project for personal inspection in April 27 and 28, 2013 and again in January 20 to 24, 2014.

In 2013, Sama Resources Inc invited M. Laforest for the purpose of obtaining an independent opinion on the potential of the newly defined graphite occurrence. In 2014, M. Laforest was invited to train Sama's team on the use of the Max-Min geophysical equipment, to review the exploration done since his last visit including logging, QA/QC, densities and sampling procedures as well as assay results and drilling database.

It is the author's belief that the limited amount of work performed since his last visit in January 2014, did not add significant data to the current database in relation to the size or quality of the occurrence and does not represent a material change to the technical information already collected. The author reviewed detailed logs of the 16 shallow drilling performed after the author visit, these are considered no material change to the property as they show similar material to other boreholes. These 16 holes were drilled as fences drilling with holes drilled at 25m from each other in two specific locations, locations that were previously investigated in 2013 with vertical holes. The **Figure 12.1** is showing locations for these 16 shallow holes. These holes confirm continuity of the mineralised material. These holes are still to be analysed. Assaying has been postponed due to the 2014-15 Ebola crisis and for budget considerations.

Giving a surface influence of 25m north and south of these fence drilling, the surface area allocated to these boreholes approximate 10,600m$^2$ which represent 0.03% of the surface area for the graphite rich paragnese (3,219,000m$^2$, **Figures 10.4 & 10.5**) as defined by mapping and geophysics (**Chapter 10**). These holes confirm continuity of the mineralised material.
Furthermore, these holes are located within the proposed area (**Figure 26.1**) to be drilled for the maiden mineral resource estimate as per the proposed work programme described in Chapter 26.

The author considers these 16 shallow drill holes drilled in 2014 to be not material at this stage of exploration.

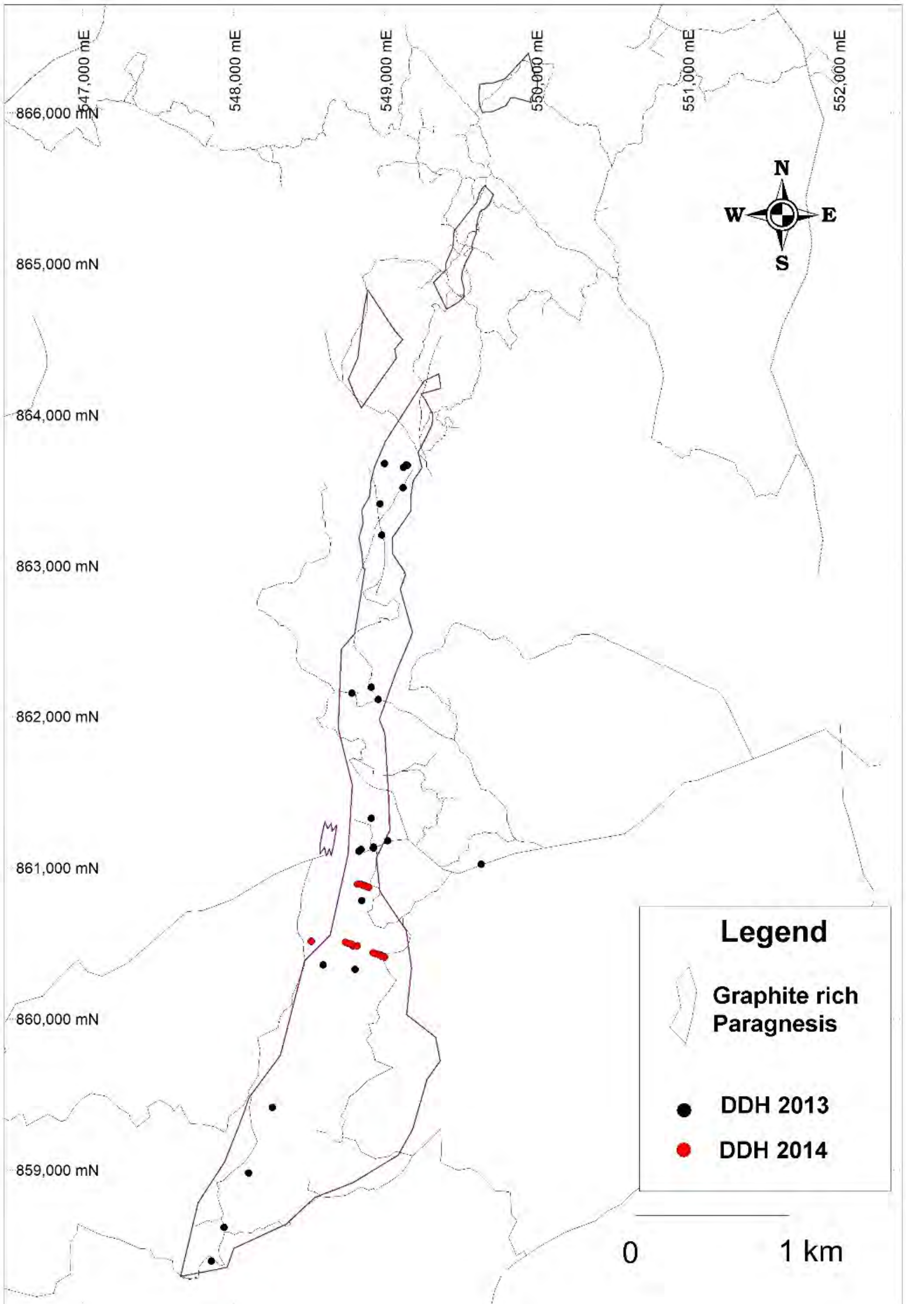



Figure 12. 1: Location for holes drilled in 2014 versus the one drilled in 2013.

## 12.1 Qualified Person Check Samples

Following the first visit in 2013, the author sent nine samples to ALS Chemex laboratory in Val d'Or, PQ, Canada for control checks. The results are described in **Table 12.2**.

During the first site visit the author collected four representative surface samples in the vicinity of an access dirt road (**Figure 12.2 and 12.3**), which were assayed at ALS Chemex Laboratory in Val d'Or, PQ, Canada. Samples graded from 2.7% to 18.10% carbon (**Table 12.1**).

Table 12. 1: Carbon content for four samples collected by the writer along the dirt road.

| Sample | UtmE | UtmN | %Cg | Description |
|---|---|---|---|---|
| 201932 | 548925 | 861120 | 9,68 | Oxide zone, reddish color, graphite flakes up to 0.5cm |
| 201933 | 548866 | 861104 | 2,70 | Low grade oxide zone, Flakes between 0.5 to 2mm |
| 201934 | 548829 | 861107 | 12,10 | Remobilized material |
| 201935 | 548922 | 861115 | 18,10 | High grade zone, graphite flakes up to 1cm |

The author visited the southern part of the occurrence along a 9.4km long path which gave the opportunity to gain a good overview of the surface distribution in this part of the occurrence. Access was made easier by numerous existing walking trails.

Numerous mineralized blocks, similar to the material observed along the road, were found. High concentration of blocks was found on the flank of a small hill located 2,100m south of the dirt road (**Figure 12.2**). Several blocks show up to 15% visible graphite flakes and often seen in higher concentration agglomerates (**Figures 12.5 to 12.9**).

**Figure 12.11** is showing paragneiss with sub-vertical fabric associated with the graphite mineralisation.

Structural analysis of the foliation observed on outcropping gneiss may suggest that the southern part of the occurrence might have been folded which could explain the widening of the occurrence (reaching 1000m) at this location.

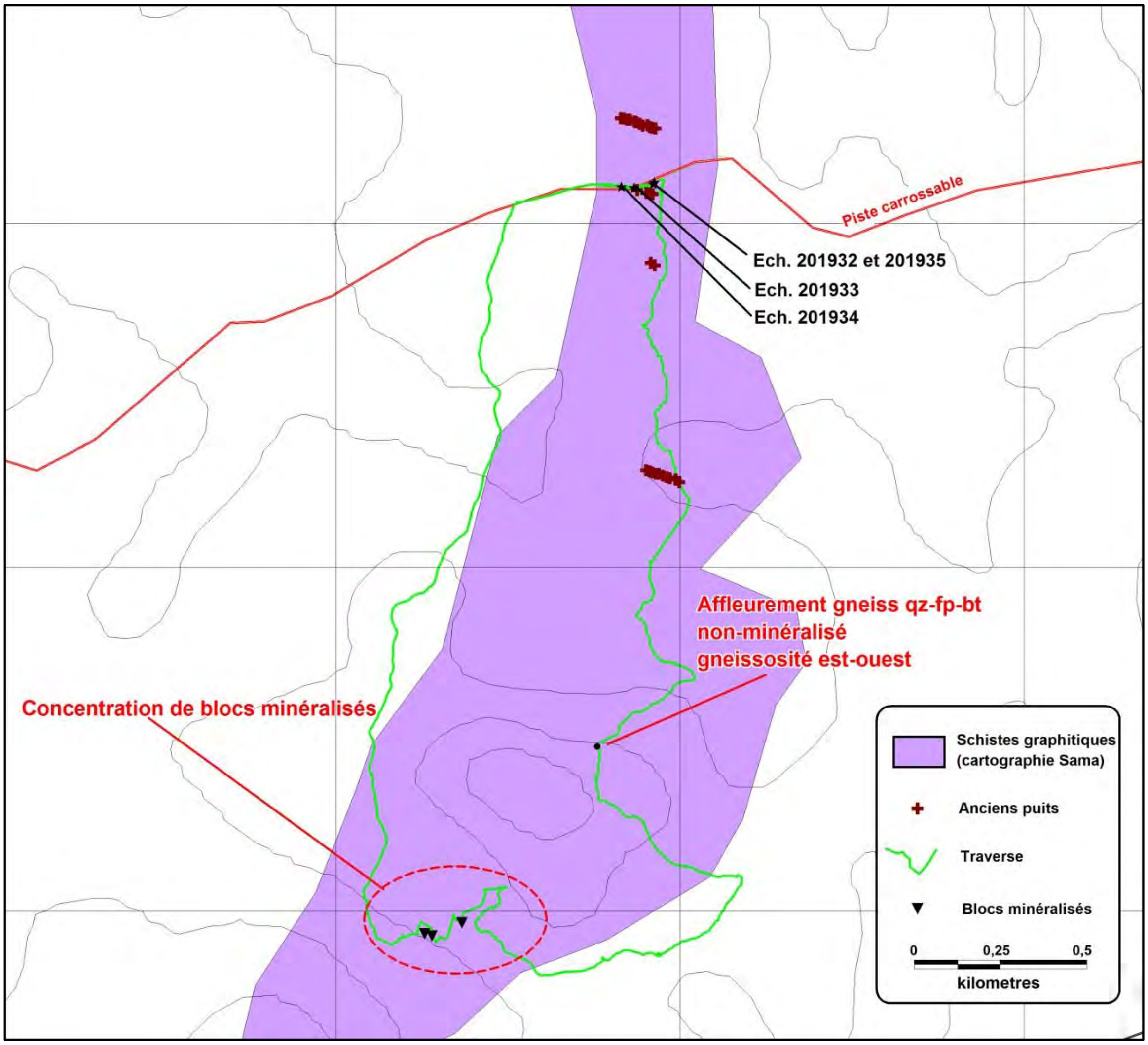



Figure 12. 2: Samples collected by the author: location

Several old pits dug by the BUMIFOM between 1959 and 1961 are still visible and in relatively good state (**Figure 12.10**). A total of 109 old pits were identified and positioned by Sama's team.

The writer examined samples collected using the Pionjar at Sama's field office in the town of Lola. It can be seen that most samples show visible graphite flakes. None of them were previously analysed. The writer collected all samples (9 samples) from the Pionjar hole GR-14 (**location on Figure 10.2)**, carried them to Canada and then submitted those to ALS Chemex Laboratory, Val d'Or, Québec, Canada for graphitic carbon analysis.

Chemical analysis performed on the nine samples collected from surface down to a depth of 8.4m returned graphitic Carbon (Cg%) assays ranging from 3.5% to 11.5%. Samples were assayed for graphitic carbon using C-IR18 methodology (LECO following acid digestion and sorting).

The **Table 12.2** show assays results for these 9 samples.

Table 12. 2: Chemical analysis for Carbon performed on the nine samples from GR-14 borehole.

| Borehole | UtmE | UtmN | Depth | % Cg |
|---|---|---|---|---|
| GR-14 | 549110 | 863570 | -1m | 3,69 |
| GR-14 | 549110 | 863570 | -2m | 7,02 |
| GR-14 | 549110 | 863570 | -3m | 10,15 |
| GR-14 | 549110 | 863570 | -4m | 11,55 |
| GR-14 | 549110 | 863570 | -5m | 9,71 |
| GR-14 | 549110 | 863570 | -6m | 11,20 |
| GR-14 | 549110 | 863570 | -7m | 8,56 |
| GR-14 | 549110 | 863570 | -8m | 12,85 |
| GR-14 | 549110 | 863570 | -8.40m | 10,25 |

Although these samples represent only 15 cm for each meter drilled, they are good indicator of the vertical continuity at the GR-14 of the graphite mineralization within the laterite facies. It is the author's opinion that the quality of the data is adequate for the purpose of this technical report.

Figure 12. 3: An access dirt road showing graphite mineralisation at surface (Photo J. Laforest 2013).

Figure 12. 4: Details of the graphite mineralisation on the dirt road (Photo J. Laforest 2013).

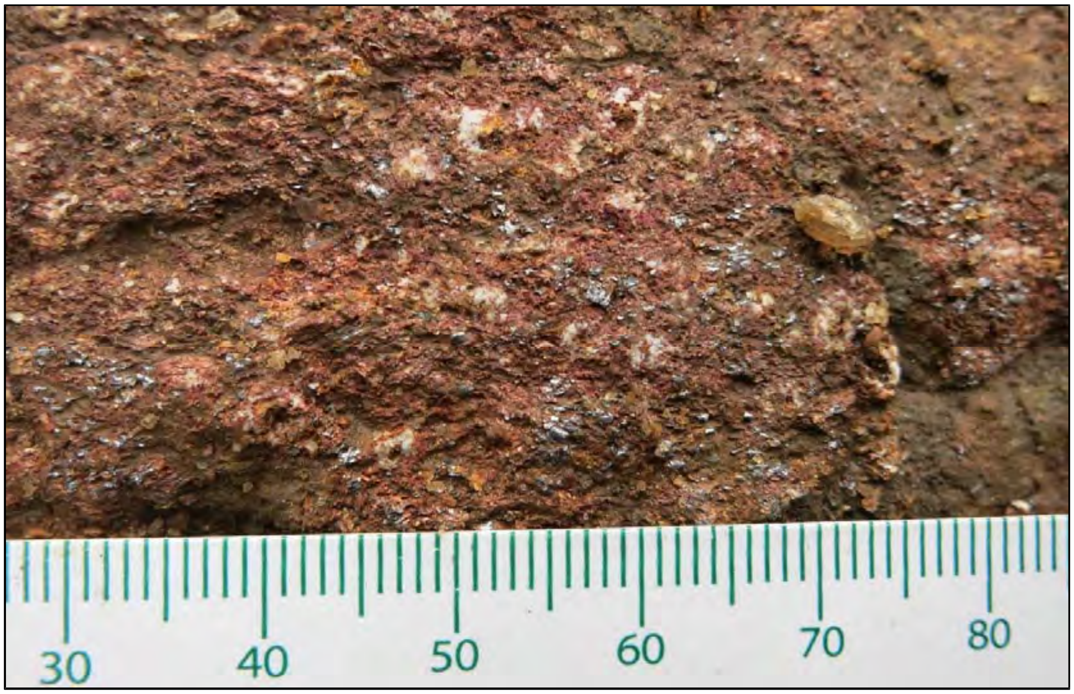


Figure 12. 5: Surface sample with relatively low graphite tenor (Photo J. Laforest 2013).


Figure 12. 6: Surface sample with high graphite tenor (Photo J. Laforest 2013).

Figure 12. 7: Surface material with high graphite tenor (Photo J. Laforest 2013).

Figure 12. 8: Mineralized material located 1,800m south of the above access road (Photo J. Laforest 2013).

Figure 12. 9: Detail of a mineralised fragment at surface (Photo J. Laforest 2013).

Figure 12. 10: Details of a pit dug by BUMIFOM in the early 50's (Photo J. Laforest 2013).

Figure 12. 11: Graphite rich paragneiss (weathered) showing sub-vertical fabric (Photo M.A. Audet 2013)

# 13 MINERAL PROCESSING AND METALLURGICAL TESTING

## 13.1 Centre de Technologie Minérale et de Plasturgie

Preliminary metallurgical tests performed at the Centre de Technologie Minérale et de Plasturgie in Thetford-Mines, Québec, Canada at the end of 2012 on four representatives aprolite samples, grading from 2.8% to 16.8% carbon, showed that 80% of graphite flakes are sized greater than 0.25 millimetre and 50% greater than 1.0 millimetre. **Table 13.1** is presenting the assay results.

Table 13. 1: Graphite content for four samples submitted to CTMP (2013)

| Échantillon | Graphite content by Loss of Ignition (%) | Graphite content by Leco Measurement (%) |
|---|---|---|
| L-GR-28 | 2.97 | 2.77 |
| L-GR-29 | 8.53 | 7.95 |
| L-GR-30 | 16.7 | 16.8 |
| L-GR-31 | 15.3 | 15.3 |

## 13.2 Activation Laboratory (Actlab)

Three metallurgical tests were performed at the Activation Laboratory (Actlab), Ontario, Canada in 2014, 2015 and 2016. In 2014, the first test was performed on the two of Lola's prominent mineralized facies, the oxide material and the underlying non-oxide material (below 20 meters) while tests performed in 2015 and 2016 exclusively focused on the oxide material.

The oxide material returned global recoveries of 94-96% of graphite flakes producing a graphite concentrate with 60 to 78% of large, jumbo and super-jumbo size flakes (**Table 13.2**). Super-jumbo flake size accounts for 24% of the concentrate with purities of 92.7% and 95.5% graphitic carbon (‘’**Cg**’’).

Table 13. 2: Actlab Metallurgical tests results. Subdivision of the jumbo flakes into jumbo and super-jumbo sizes was only performed in 2016.

| Third Test (April 2016) | | | | Second Test (November 2014) | | | Maiden Test (July 2014) | | |
|---|---|---|---|---|---|---|---|---|---|
| Head Grade<br>Recovery<br>Grinding | | 15.6% Cg<br>94.30%<br>Typical Flotation | | Head Grade<br>Recovery<br>Grinding | 12.2% Cg<br>94%<br>Flash Flotation | | Head Grade<br>Recovery<br>Grinding | 11.5 % Cg<br>96%<br>100% - 35 Mesh | |
| Flake size | mm | % | % Cg | Flake size | % | % Cg | Flake size | % | % Cg |
| + 28 Mesh (Super Jumbo) | > 0.61 | 9.0 | 95.4 | | | | | | |
| + 35 Mesh (Super Jumbo) | > 0.50 | 15.0 | 92.7 | | | | | | |
| + 48 Mesh (Jumbo) | > 0.31 | 23.0 | 90.1 | + 48 Mesh | 54.2 | 89.0 | + 48 Mesh | 29.2 | 92.9 |
| + 80 Mesh (Large) | > 0.18 | 23.0 | 87.1 | + 80 Mesh | 23.8 | 83.0 | + 80 Mesh | 30.8 | 90.0 |
| + 150 Mesh | > 0.10 | 20.0 | 88.2 | + 150 Mesh | 7.7 | 78.7 | + 150 Mesh | 17.9 | 80.4 |
| - 150 Mesh | < 0.10 | 9.0 | 85.2 | - 150 Mesh | 14.3 | 67.9 | - 150 Mesh | 22.2 | 71.0 |

In addition to the metallurgical tests, Actlab performed mineralogical and petrological studies on the graphite rich material (see chapter 7). Petrological investigations showed that muscovite and other silicate minerals remained attached to the graphite flakes, thereby affecting the purity of the concentrate. However, as confirmed by later metallurgical tests, the saprolitic material is suitable for flotation as 95% of the graphite flakes show enough surface exposure to be floated after coarse grinding.

At the second test, Actlab washed the produced concentrate with a solution made of sulphuric and HF acids which dissolved and removed muscovite and silicates minerals returning jumbo, large, medium and small flake concentrates to 99.1%, 99.2%, 99.6% and 100% Cg, respectively (**Table 13.3**).

Table 13. 3: Results of the second test showing the purity after acid wash.

| Maiden Test (July 2, 2014) | | | Second Test (November 2014) | | | |
|---|---|---|---|---|---|---|
| Head Grade | 11.5% Cg | | Head Grade | 12.2% Cg | | |
| Recovery | 96% | | Recovery | 94% | | |
| Grinding | 100% - 35 Mesh | | Grinding | -4 Mesh Flash Flotation, -32 Mesh Regrind | | Graphite Purity |
| Flake Size | Distribution % | % Cg | Flake Size | Distribution % | % Cg | % Cg |
| +48 Mesh (Jumbo) | 29.2 | 92.9 | +48 Mesh (Jumbo) | 54.2 | 89.0 | **99.1** |
| +80 Mesh (Large) | 30.8 | 90.0 | +80 Mesh (Large) | 23.8 | 83.0 | **99.2** |
| +150 Mesh | 17.9 | 80.4 | +150 Mesh | 7.7 | 78.7 | **99.6** |
| -150 Mesh | 22.2 | 71.0 | -150 Mesh | 14.3 | 67.9 | **100.0** |

## 13.3 Chemical characterisation of the Graphite concentrate

In 2014, Sama requested Actlab to analyse the graphite concentrate, obtained from the first flotation test, for a suite of minor and trace elements. **Table 13.4** present assay results for all minor and trace elements analysed by Actlab.

The graphite concentrate appears to be exempt of contaminants (Cu, Mo, V, etc) that are often seen in higher concentrations in graphite concentrates from numerous other graphite deposits around the world.

It is evident from **Table 13.4** that the concentrate from oxide facies (weathered, near surface material) shows a much lower level of contaminants than the non-weathered material. Mineralogical studies show that all the sulfide minerals have been naturally leached from the oxide facies, leading to a chemically cleaner concentrate. The tailings are also expected to be non-acid generating for the same reason.

## 13.4 Summary

Metallurgical tests performed by Actlab were done by an experienced metallurgist with extensive expertise in graphite processing. The first three metallurgical tests were done using typical flotation procedures on representative bulk mineralised material collected at surface. It is the author's opinion that additional metallurgical tests are needed in order to develop further a processing flowsheet and to raise the purity of the final concentrate to above the 93% CG mark.

Sama is testing in priority the surface oxide material. It is understood that the non-oxide material will also be tested in the future.

The graphite concentrate appears to be exempt of typical contaminants (Cu, Mo, V, etc) seen in graphite concentrates from numerous other graphite deposits around the world.

## Table 13. 4: Minor and Trace elements analysis

Report Number: A 14-02540
Report Date: 16/5/2014

| Analyte Symbol | C-Graph | Ba | Be | Bi | Cd | Ce | Cs | Cr | Co | Cu | Dy | Er | Eu | Gd | Ga | Hf | Ho | La | Pb |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Unit Symbol | % | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm |
| Detection Limit | 0.05 | 1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 1 | 0.02 | 0.1 | 0.02 | 0.02 | 0.02 | 0.1 | 0.1 | 0.1 | 0.02 | 1 | 0.02 |
| Oxide Table -106 Conc | 72.2 | 224 | 0.4 | 0.5 | < 0.1 | 18 | 0.3 | 62 | 13.8 | 140 | 2.47 | 1.26 | 0.83 | 3 | 7 | 0.2 | 0.48 | 10 | 7.25 |
| Oxide Table 106 Conc | 75.3 | 189 | 0.4 | 0.4 | 0.1 | 16.2 | 0.3 | 49 | 12.3 | 118 | 1.8 | 0.91 | 0.62 | 2.2 | 6.6 | 0.2 | 0.35 | 7 | 6.24 |
| Oxide Table 150 Conc | 82 | 149 | 0.3 | 0.3 | < 0.1 | 10.7 | 0.3 | 34 | 11 | 85.7 | 1.43 | 0.74 | 0.48 | 1.6 | 5.4 | 0.1 | 0.29 | 4 | 4.2 |
| Oxide Table 180 Conc | 86 | 129 | 0.3 | 0.7 | < 0.1 | 9.7 | 0.3 | 32 | 9.8 | 81 | 1.29 | 0.67 | 0.45 | 1.4 | 5.1 | 0.2 | 0.25 | 3 | 4 |
| Oxide Table 300 Conc | 92.1 | 31 | 0.2 | 0.1 | < 0.1 | 5 | 0.2 | 20 | 6.4 | 52 | 0.71 | 0.41 | 0.28 | 0.8 | 3.8 | 0.2 | 0.15 | 2 | 2.54 |
| Non-Oxide Table Tails | 11.5 | | | | | | | | | | | | | | | | | | |
| Non-Oxide Table -106 Conc | 75.8 | 221 | 0.2 | 1.8 | 0.8 | 23.9 | 1 | 60 | 21 | 596 | 1.07 | 0.37 | 0.35 | 2 | 3.6 | 0.6 | 0.18 | 12 | 22.9 |
| Non-Oxide Table 106 Conc | 68.8 | 403 | 0.3 | 1.4 | 0.8 | 20.9 | 1.5 | 76 | 19.3 | 218 | 0.97 | 0.33 | 0.41 | 1.8 | 5 | 0.4 | 0.16 | 11 | 17.7 |
| Non-Oxide Table 150 Conc | 74.2 | 383 | 0.2 | 1.3 | 0.7 | 16.3 | 1.5 | 72 | 15 | 135 | 0.77 | 0.26 | 0.34 | 1.4 | 4.2 | 0.4 | 0.13 | 9 | 9.7 |
| Non-Oxide Table 180 Conc | 69.7 | 425 | 0.3 | 1.1 | 0.7 | 18.4 | 1.9 | 85 | 15.2 | 125 | 0.84 | 0.28 | 0.35 | 1.6 | 4.9 | 0.4 | 0.13 | 10 | 8.64 |
| Non-Oxide Table 300 Conc | 83.8 | 215 | 0.2 | 1.1 | 0.4 | 18.1 | 1.6 | 69 | 5.28 | 77 | 0.7 | 0.23 | 0.23 | 1.4 | 3.9 | 0.5 | 0.11 | 10 | 9.11 |

Report Number: A 14-02540
Report Date: 16/5/2014

| Analyte Symbol | C-Graph | Mo | Nd | Ni | Nb | Pr | Rb | Sm | Sc | Ag | Ta | Tb | Th | Sn | W | U | V | Yb | Y | Zn |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Unit Symbol | % | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm | ppm |
| Detection Limit | 0.05 | 0.02 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.1 | 0.02 | 0.1 | 0.02 | 0.02 | 0.02 | 0.1 | 0.02 | 0.1 | 0.02 | 0.1 | 1 |
| Oxide Table -106 Conc | 72.2 | 6.05 | 12.6 | 40.4 | 1.1 | 3.1 | 8.4 | 2.7 | 2.5 | 0.25 | < 0.1 | 0.42 | 1.57 | 0.65 | 1.3 | 1.07 | 54.9 | 0.82 | 10.5 | 27 |
| Oxide Table 106 Conc | 75.3 | 4.33 | 8.9 | 32.4 | 0.7 | 2.2 | 8.7 | 2 | 2.7 | 0.15 | < 0.1 | 0.32 | 1.38 | 0.39 | 8 | 0.77 | 41.9 | 0.65 | 7.3 | 24 |
| Oxide Table 150 Conc | 82 | 3.04 | 5.9 | 22.7 | 0.4 | 1.4 | 7.6 | 1.4 | 2.1 | 0.09 | < 0.1 | 0.24 | 1.16 | 0.6 | 7 | 0.82 | 26.9 | 0.53 | 6.1 | 19 |
| Oxide Table 180 Conc | 86 | 2.97 | 4.9 | 17.9 | 0.3 | 1.1 | 6.7 | 1.2 | 2.2 | 0.09 | 0.1 | 0.22 | 1.05 | 0.31 | 1.6 | 0.4 | 25.8 | 0.49 | 5.6 | 17 |
| Oxide Table 300 Conc | 92.1 | 1.63 | 2.9 | 10.5 | < 0.1 | 0.7 | 3.8 | 0.7 | 1.3 | 0.13 | < 0.1 | 0.13 | 0.82 | 0.16 | 2.7 | 0.89 | 5.9 | 0.28 | 3.3 | 11 |
| Non-Oxide Table Tails | 11.5 | | | | | | | | | | | | | | | | | | | |
| Non-Oxide Table -106 Conc | 75.8 | 198 | 11.7 | 122 | 0.4 | 3.2 | 16.1 | 2.2 | 4.1 | 2.21 | < 0.1 | 0.23 | 3.62 | 1.36 | 11 | 1.35 | 127 | 0.19 | 3.6 | 153 |
| Non-Oxide Table 106 Conc | 68.8 | 126 | 10.6 | 106 | 0.5 | 2.9 | 25.3 | 2 | 6.2 | 1.72 | < 0.1 | 0.22 | 3.16 | 0.77 | 22.4 | 0.9 | 211 | 0.16 | 3.4 | 127 |
| Non-Oxide Table 150 Conc | 74.2 | 81.4 | 8.1 | 87 | 0.5 | 2.2 | 25.6 | 1.6 | 5.8 | 1.5 | < 0.1 | 0.17 | 2.67 | 0.58 | 4.3 | 1.23 | 201 | 0.14 | 2.6 | 110 |
| Non-Oxide Table 180 Conc | 69.7 | 44 | 9.3 | 88.5 | 0.7 | 2.5 | 33.4 | 1.8 | 7.9 | 1.41 | < 0.1 | 0.18 | 2.81 | 0.6 | 4.9 | 0.85 | 232 | 0.13 | 2.8 | 114 |
| Non-Oxide Table 300 Conc | 83.8 | 16.6 | 8.7 | 55.2 | 0.4 | 2.4 | 27 | 1.7 | 6.7 | 1.19 | < 0.1 | 0.16 | 2.77 | 0.41 | 46.2 | 0.72 | 209 | 0.09 | 2.3 | 74 |

# 14 MINERAL RESOURCE ESTIMATES

There are no mineral resources estimates on the Property.

# 15 MINERAL RESERVE ESTIMATES

There are no mineral reserve estimates on the Property.

# 16 MINING METHODS

Not applicable

# 17 RECOVERY METHODS

Not applicable

# 18 PROJECT INFRASTRUCTURE

Not applicable.

# 19 MARKET STUDIES AND INFRASTRUCTURE

Not applicable.

# 20 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

Not applicable

# 21 CAPITAL AND OPERATING COSTS

Not applicable.

# 22 ECONOMIC ANALYSIS

Not applicable.

# 23 ADJACENT PROPERTIES

Lola Graphite Exploration Licenses are standing alone with no other adjacent explorations permit for Graphite. However, since that the Guinean mining code allow for superposition of exploration permits, if they are not for the same commodities, there are other Exploration Permits in the surrounding for Iron and base metals (**Figure 23.1**).

Until December 2015, the Lola Graphite Exploration Licenses were partially included within the Sama's Base Metal Exploration Permit PR 379-2 (**Figure 23.1**), however, since December 2015, Sama decided not to renew the Base Metals Exploration Permits (PR 379-1 to 3), keeping only the graphite exploration permits.

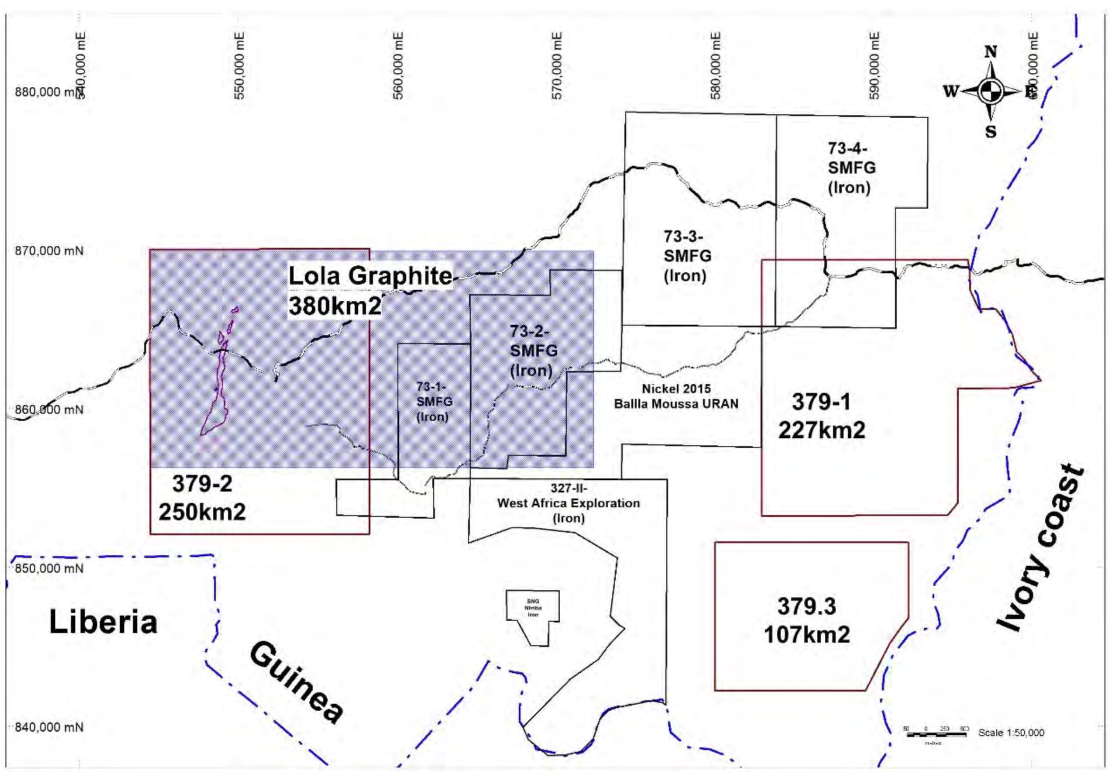



Figure 23. 1: Lola Graphite Exploration Permits with adjacent other exploration permits for Iron and Base Metals.

# 24 OTHER RELEVANT DATA AND INFORMATION

There is no other information relevant to this project.

# 25 INTERPRETATION AND CONCLUSIONS

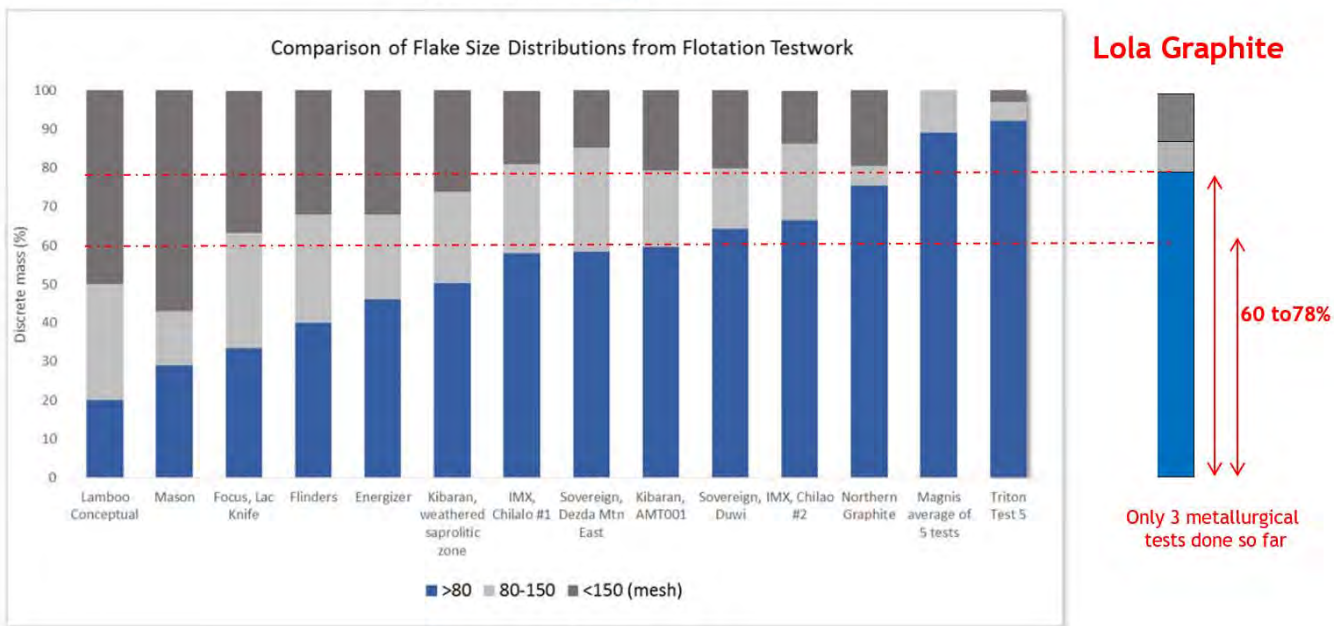
The Lola occurrence shows physical similarities with other known graphite deposits. Good examples are those seen in Madagascar and Mozambique. In Madagascar, graphite exploitation is ongoing at various scales since the mid-1900. The type of exploitation seen in Madagascar may well be applicable to the saprolite part of the Lola Graphite occurrence. This type of exploitation has the distinct advantages that it requires no blasting. Graphite flakes being free within the soft saprolite, crushing requirement is reduced to the minimal while preserving the integrity of the large flakes. The material being naturally oxidized, sulfide minerals are absent and contaminant levels are much lower than what is commonly seen in hardrock deposits.

The first 20 boreholes drilled by Sama in 2013 were done vertically (-90 degrees) which was far from been optimal since the fabric of the paragneiss is more or less vertical as well and is preserved through the weathered facies (ref: **Figure 13.10**). This topic was discussed on site in 2014 during the author second site visit. Sama modified their Jacro drill rigs to be able to drill borehole inclined at 60 degrees. The subsequent 16 boreholes were then performed at an angle of 60 degrees cross-cutting the paragneiss sequence at a better angle.

However, despite of its less than ideal drilling angle, the 2013 drill program highlighted the potential of the occurrence as well as its large surface extend.

Metallurgical test works done so far by Sama suggest that graphite separation can be obtained using conventional flotation methodologies. **Figure 25.1** shows the size distribution of graphite flakes concentrate produced by ActLab in 2015 and 2016 using material from the Lola Graphite occurrence and compared to other major projects in development.

Source: Triton Mineral LtD




Source: Industrial Alliance Securities.

Figure 25. 1: Comparison of Flake Size Distributions: Lola Graphite versus Various Selected Published Sources

While the Lola Graphite occurrence is still at an early stage of evaluation; the combination of large areal extent, favorable flake size distribution, soft saprolite host and low levels of contaminants makes it a worthwhile target and certainly warrants further exploration work.

Two main risk factors could affect the quality of the Lola occurrence: variability of the graphite grade through the occurrence and the metallurgical process to concentrate the graphite. The variability of the grade will only be assessed by additional sampling and drilling. The metallurgical process is still at an early stage and requires additional testing. There is no guarantee at this stage that a commercial concentrate can be obtained.
These two aspects may have significant impacts on the economic viability of the project.

# 26 RECOMMENDATIONS

The Lola Graphite occurrence has several positive features warranting additional exploration work. Physical similarities exist with other know deposits currently in exploration or/and in early development, as per ones in Madagascar and Mozambique.

It is recommended the following:

- Since that several old pits dug by the BUMIFOM between 1959 and 1961 are in relatively good shape, it is recommended to sample pit walls where it can be done safely.
- Performing shallow DDH boreholes in order to better assess the potential of the weathered facies in a given area.
- To continue metallurgical test works in order to refine the flotation flowsheet.
- Once the flotation flowsheet reaches a satisfactory level, to collect a 1,000kg representative bulk sample for further analysis and to provide sample concentrate to be shipped to eventual clients for evaluation
- To launch an Environmental Baseline Study.

It is recommended that an initial 4,375m DDH drilling program (175 holes) be performed with boreholes drilled on a 50m x 25m and 100m x 25 m grids spacing testing the shallow oxide layer of the occurrence, in an area with easy access and well exposed mineralisation. The proposed 4,375m DDH drilling program should aim at establishing mineral resource with high confidence levels. The proposed area for the 4,375m DDH program cover approximately 0.36km$^2$ representing roughly 11% of the surface expression of the currently defined surface outline for the deposit (**Figure 26.1**).

The close spacing of the recommended drilling is taking in account the fact that Sama's Jacro drills can't perform drill holes at a shallower angle than 60 degrees. This means that the spacing should be adjusted to have a reasonable coverage of the mineralisation across gneissic fabric. The higher costs of having a closer spacing is more than offset by the low cost of operation of Sama's in-house drilling.

The **Table 26.1** summarized the proposed budget for performing the above recommendations (Phase 1). Cost of drilling is relatively low due to Sama owning two Jacro drilling rigs Phase 1 work program should account for initiating an Environmental Baseline study.

Contingent to positive results from the Phase 1 exploration work, the subsequent work program may consist at establishing a maiden mineral resource. If the mineral resource is satisfactory, then it may lead to a Preliminary Economic Assessment (PEA) for the project.

Table 26. 1: Phase 1 Exploration work proposed budget

| Activity | Unit | unit/cost Can$ | Cost Can$ |
|---|---|---|---|
| **Drilling (Sama's rigs)** | | | |
| Ind/Measured drilling (Jacro Rig) | 4,375 | 25 | 109,375 |
| Assays | 2,917 | 25 | 72,917 |
| topo/collars survey | | | 20,000 |
| | | | |
| **Studies** | | | |
| Metallurgical tests | 5,000 | 5 | 25,000 |
| Metallurgical Pilot test (1,000kg) | 60,000 | 1 | 60,000 |
| | | | |
| Env. Base line | | | 50,000 |
| | **Montly** | | |
| Admin (Canada + Guinea) | 30,000 | 7 | 210,000 |
| Contengency (10%) | | | 54,729 |
| | | | |
| **Total Phase 1** | | | **602,021** |

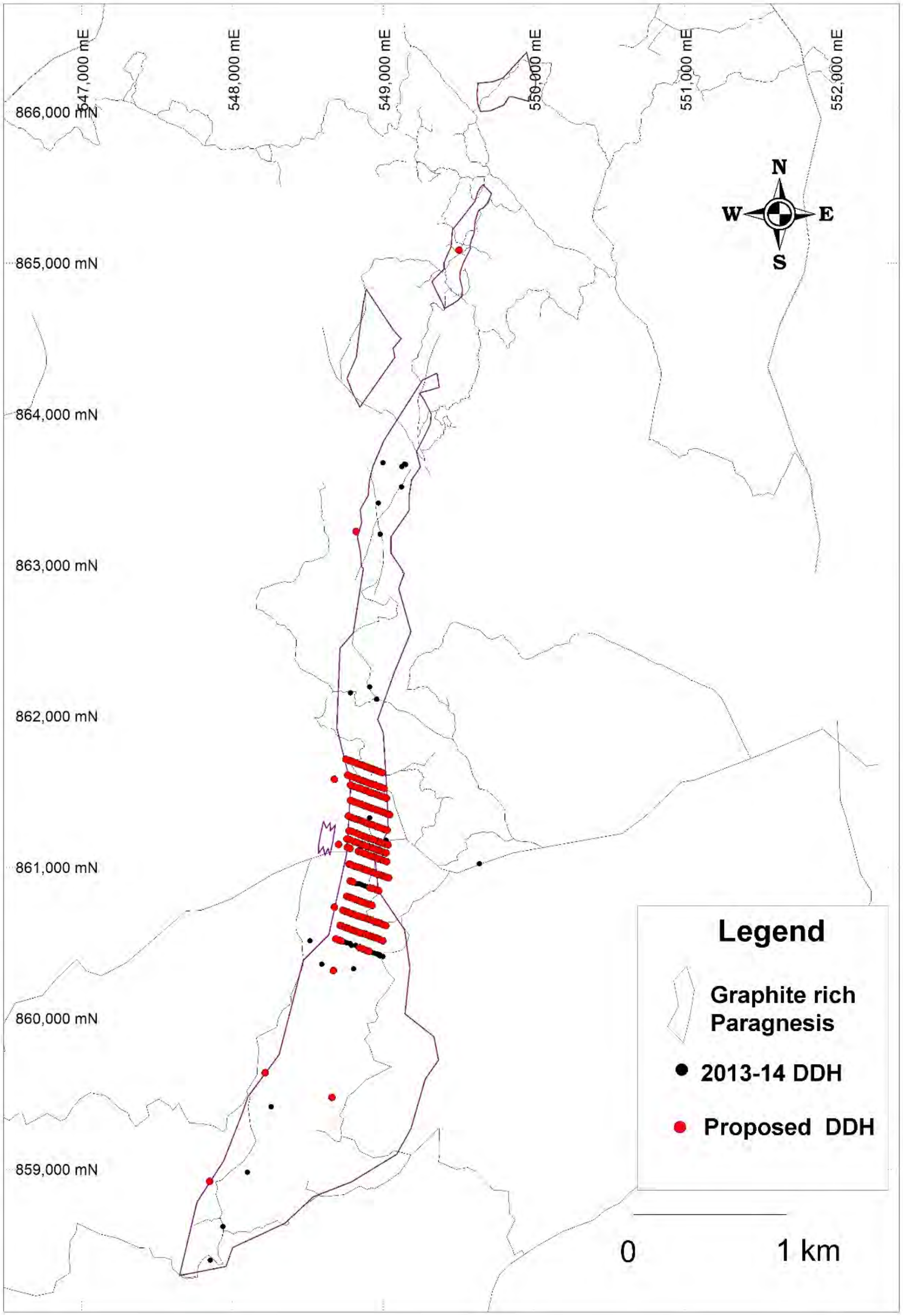



Figure 26. 1; Proposed drilling program for 2016.

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# 28 CERTIFICATES OF QUALIFIED PERSONS

1. The following is to certify that : I am a geological engineer with a business address at: 140 avenue du Collège, Québec, Canada, G1E 2Y7.

2. I hold a degree in geological engineering from University Laval since 1988.

3. I am a member of the l'Ordre des Ingénieurs du Québec (Membership : 104932)

4. I work in mineral exploration since 1988. I have been involved in exploration for gold (lode and epithermal types), base metals (volcanogenic massive sulfides type), exotic copper, magmatic nickel, silica and graphite deposits both in Canada and internationally. Relevant work experience includes 2 field seasons in the Grenville part of Quebec, exploring for graphite.

5. I certify that I fulfill the NI 43-101 requirements to be a "qualified person" for this technical report.

   I have visited the property described in the present technical report for the first time in April 2013 and a second time in January 2014.

   Subsequently to my second visit in 2014, 16 shallow drill holes were performed. I do not consider the results of the drilling to be a material change to the Property as they indicated similar material to the other boreholes without a break in continuity of the mineralized material within the deposit. The surface area allocated to these boreholes approximate 0.03% of the surface area for the graphite rich paragnese as defined by mapping and geophysics. These holes confirm continuity of the mineralised material. Furthermore, these holes are located within the proposed area to be drilled for the maiden mineral resource estimate as per the proposed work programme described in Chapter 26. I consider these 16 shallow drill holes drilled in 2014 to be not material at this stage of exploration

6. I am responsible for all items of the present technical report

7. I am independent of Sama Resources Inc. and of Section Rouge Media Inc. as defined by section 1.5 of the NI 43-101 instrument.

8. I have no present interest, either direct or indirect, in the properties described in this technical Report and do not expect to receive any interest.

9. As of the date of this certificate, to the best of my knowledge, information and belief, this Technical Report contains all scientific and technical information required to be disclosed to make the Technical Report not misleading.

10. This certificate applies to the technical report entitled: Lola Graphite project, Eastern Guinea, technical Report, prepared according to National instrument 43-101 for Sama Resources Inc. dated October 13, 2016.

**11.** I have read the 43-101 Instrument and this technical report has been prepared in compliance with this instrument.

Jean Laforest, B.Sc.A.
Geological Engineer

Signed and dated:

To: Securities Regulatory Authority of the provinces of British Colombia and Québec.

I, Jean Laforest, do hereby consent to the public filing of technical report entitled "Lola Graphite project, Eastern Guinea, Technical Report" and dated October 13, 2016 (the "Technical Report" by Sama Resources Inc (the "Issuer"), with the TSX Venture Exchange under its applicable policies and forms in connection with the proposed RTO with Section Rouge Media Inc. based on the press release dated July 06, 2016 to be entered into by the Issuer and I acknowledge that the Technical Report will become part of the Issuer's public record.

Jean Laforest, B.Sc.A.
Geological Engineer

Signed and dated:

# 29 APPENDIX 1 : EXPLORATION PERMIT

MINISTERE DES MINES
ET DE LA GEOLOGIE

REPUBLIQUE DE GUINEE
Travail - Justice - Solidarité

**ARRETE N° A2013/ 4543 /MMG/SGG.**
**PORTANT OCTROI DES PERMIS DE RECHERCHES MINIERES A LA SOCIETE SAMA RESOURCES GUINEE.**

**LE MINISTRE**

**Sur** **Recommandation du Centre de Promotion et de Développement Miniers**

**Vu** **La Constitution ;**

**Vu** **La Loi L/2011/006/CNT du 09 septembre 2011, portant Code Minier de la République de Guinée ;**

**Vu** **Le Décret D/2011/112/PRG/SGG du 11 avril portant attributions et organisation du Ministère des Mines et de la Géologie ;**

**Vu** **Les Décrets D/2012/109/PRG/SGG du 05 octobre 2012, D /2012/121/PRG/SGG du 08 novembre 2012 et D/2012/127/PRG/SGG du 28 novembre 2012, portant Nomination de Ministres ;**

**Vu** **La demande de permis de recherches formulée par la Société SAMA RESOURCES GUINEE, en date du 20 juin 2012 ;**

**ARRETE**

Article 1er : Il est accordé à la Société **SAMA RESOURCES GUINEE,** Quatre (4) Permis de recherches minières pour le **Graphite** couvrant une superficie totale de **380 Km²** dans la Préfecture de **Lola**.

Article 2 : La durée de validité des présents Titres fixée à Trois (3) ans renouvelables, conformément aux dispositions visées aux Articles 23 et 24 du Code Minier. Ces Permis sont inscrits dans le Registre des Titres Miniers ouvert à cet effet à la Division Informations Géologiques et Minières du CPDM sous le **N°A2013 090 /DIGM/CPDM.**

Article 3 : Conformément au plan 1/200.000 de la feuille Nzérékoré (NB-29-XXII), le périmètre global des permis ainsi accordés est défini par les coordonnées géographiques suivantes :

| POINTS | LATITUDE NORD | LONGITUDE OUEST |
|---|---|---|
| A | 7° 52' 13'' | 8° 35' 47'' |
| B | 7° 52' 13'' | 8° 20' 36'' |
| C | 7° 44' 45'' | 8° 20' 36'' |
| D | 7° 44' 45'' | 8° 35' 47'' |

Article 4 : A compter de la date d'effet des présents titres le titulaire, la Société **SAMA RESOURCES GUINEE** a l'obligation d'exécuter conformément à la minière en vigueur, son programme des travaux et de budget relatifs à la recherche, soit Huit milliards vingt millions **(8 020 000 000)** de Francs Guinéens, tel que soumis, pour examen et approbation au CPDM.

Le début des travaux ainsi que celui de l'exécution de ce budget doivent intervenir dans un délai maximum de six (6) mois, à compter de la date de signature des présents Titres. Le titulaire, la Société **SAMA RESOURCES GUINEE** fera en sorte que les fonds nécessaires à l'exécution normale et ininterrompue des travaux soient toujours disponibles en Guinée et utilisables pour le projet de recherches susvisé.

**Article 5 :** Conformément à l'article 194 du Code Minier, le titulaire des présents Permis est tenu de faire une déclaration au préalable à la Direction Nationale des Mines, un mois avant l'ouverture des travaux et trois (3) mois avant leur fermeture.

**Article 6 :** Conformément aux dispositions visées à l'article 130 du code minier, pendant la validité des présents titres, son titulaire, la Société **SAMA RESOURCES GUINEE** est soumis aux obligations suivantes :

- De fournir au CPDM les rapports d'activités techniques et financiers trimestriels en cinq (5) exemplaires.
- De faire-part au CPDM de la découverte de toute autre substance au cours des travaux de d'exploitation.
- De faire suivre les travaux de recherches par la Direction Nationale de la Géologie (DNG).

**Article 7 :** Au titre des présents permis, les obligations de son Titulaire, la Société **SAMA RESOURCES GUINEE,** relatives au respect de la réglementation de l'hygiène et de la sécurité des travailleurs, à la préservation de l'environnement et à la remise en état des zones affectées par les travaux sont régies conformément aux dispositions visées aux articles 64 ; 104 ; 143 et 144 du code minier et à celles visées aux articles 20, 60, 69 du code de l'environnement.

**Article 8 :** Conformément à l'article 48 du Code Minier les activités du Titulaire, la Société **SAMA RESOURCES GUINEE** devront être conduites pour le **Graphite** de façon à ne pas causer de préjudice à l'activité des Titulaires les plus anciens évoluant spécifiquement dans les substances autres que le Graphite.

**Article 9:** En cas de mise en évidence d'un ou de plusieurs gisements économiquement exploitables et à la demande du titulaire, un ou plusieurs permis d'exploitation lui seront accordés conformément à la réglementation minière en vigueur.

**Article 10:** Outre les dispositions ci-dessus mentionnées, le titulaire des présents Titres est soumis aux paiements :

- Des frais d'instruction fixés forfaitaires suivant l'Arrêté Conjoint N°A2008/3765./MEF-MMG/SGG. du 10 Octobre 2008 à Cinq Cent (500) Dollars US par permis soit un total de Deux mille (2 000) Dollars US, à verser au Compte **N° 49 22 065** du CPDM à la Banque Centrale de la République de Guinée.
- D'un droit de timbre fixé suivant l'Arrêté Conjoint N°A2008/3765./MEF-MMG/SGG. du 10 Octobre 2008 à Dix (10) Dollars US par $Km^2$, soit un total de: Trois mille huit cent (3 800) Dollars US, dont :
  - Deux mille Six cent soixante (2 660) Dollars US, à verser au Compte **N°41 11 069.** du Trésor Public à la Banque Centrale de la République de Guinée ;
  - Mille cent quarante (1 140) Dollars US, à verser au Compte **N°41 11 326.** du Fonds d'Investissement Miniers à la Banque Centrale de la République de Guinée ;
- D'une redevance superficiaire annuelle fixée suivant l'Arrêté Conjoint N°A2008/3765./MEF-MMG/SGG. du 10 Octobre 2008 à Dix Dollars US par $Km^2$ (10 $US/Km/an), soit au total Trois mille huit cent (3 800) Dollars US, à verser au lieu d'implantation des permis de recherches sus visés.
  Cinq copies certifiées du reçu de versement doivent être déposées obligatoirement au CPDM, pour enregistrement.

- Des Frais de Publication au Journal Officiel (JO) de la République, au Compte du Service JO/Secrétariat Général du Gouvernement (SGG.)

**Article 11:** Une suspension des droits et taxes liées à l'importation de l'équipement et du matériel de prospection sera accordée au titulaire, la Société **SAMA RESOURCES GUINEE** des présents Titres, en accord avec le Ministère de l'Economie et des Finances.

La liste des équipements et matériels sera soumise au préalable au CPDM pour avis technique

**Article 14 :** Avant l'expiration de la période pour laquelle les présents permis de recherches ont été accordés, il pourrait y être mis fin ou faire l'objet de retrait par l'administration minière aux conditions suivantes :

- Le manquement par le titulaire, la Société **SAMA RESOURCES GUINEE** aux obligations lui incombant en vertu des articles 4, 5, 6, 7, 8, 10 et 12 ci-dessus.
- Les autres causes de retrait énoncées à article 88 du code minier pour l'exécution des quelles une mise en demeure écrite n'aura pas produit d'effet dans un délai de trente (30) jours.

**Article 15:** Le Centre de Promotion et de Développement Miniers, la Direction Nationale des Mines, la Direction Nationale de la Géologie, la Direction Régionale des Mines de Nzérékoré, la Direction Préfectorale des Mines et Carrières de Lola sont chargés chacun en ce qui le concerne, de l'application du présent Arrêté.

**Article 16:** Le présent Arrêté qui prend effet à compter de sa date de signature sera enregistré et publié dans le journal officiel de la République.

Conakry, le 02 SEPT 2013 **2013**

**AMPLIATIONS**

PRG/SGG……………………………4
P.M…………………………………2
MEF…………………………………2
MME…………………………………4
CPDM………………………………3
DNM…………………………………3
DNG…………………………………2
DRM / Nzérékoré……………………2
DPMC/Lola…………………………2
Intéressé……………………………2
JO……………………………………2/28

**Mohamed Lamine FOFANA**

**MINISTERE DES MINES**
**ET DE LA GEOLOGIE**

**REPUBLIQUE DE GUINEE**
**Travail - Justice – Solidarité**

**ARRETE N°A2016/ 4059 /MMG/SGG.**
**PORTANT RENOUVELLEMENT DE PERMIS DE RECHERCHES MINIERES N°A2013/4543/MMG/SGG A LA SOCIETE SAMA RESOURCES GUINEE.**

## LE MINISTRE

**Vu la Constitution ;**

**Vu la Loi L/2011/006/CNT du 09 septembre 2011, portant Code Minier de la République de Guinée telle que modifié par la Loi L/2013/053/CNT du 08 avril 2013 ;**

**Vu le Décret D/2015/226/PRG/SGG du 26 Décembre 2015, portant nomination du Premier Ministre, Chef du Gouvernement ;**

**Vu le Décret D/2015/227/PRG/SGG du 30 Décembre 2015, portant Structure du Gouvernement ;**

**Vu le Décret D/2016/003/PRG/SGG du 03 Janvier 2016, portant nomination des membres du Gouvernement ;**

**Vu le Décret D/2016/125/PRG/SGG du 20 avril 2016 portant attributions et Organisation du Ministère des Mines e t de la Géologie ;**

**Vu la demande de renouvellement du permis de recherches formulée par la Société SAMA RESOURCES GUINEE en date du 20 Juin 2016 ;**

**Sur recommandation du Centre de Promotion et de Développement Miniers après examen et avis du Comité Technique des Titres ;**

## ARRETE

**Article 1^er :** Il est accordé à la Société **SAMA RESOURCES GUINEE**. dont le Siège Social est établi à Conakry, Manquepas, Commune de Kaloum, Tel : +224 628 849 877; +224 655 835 366; BP : 2415 Conakry, Email : [illegible] , au titre du présent arrêté, le premier renouvellement de deux (02) permis de recherches minières susvisé libellé comme suit :

Les permis de recherches ainsi renouvelés après rétrocession de **51 %** de la superficie initiale, sont accordés pour la même substance (**le Graphite**), couvrant une superficie totale de **187 km²** dans la Préfecture de **Lola.**

**Article 2 :** La durée de validité du présent Permis est fixée à Deux (**2**) ans. Ce Permis est inscrit dans le Registre des Titres Miniers ouvert à cet effet à la Division Informations Géologiques et Minières du CPDM sous le numéro **N°A 2016/**0142 /DIGM/CPDM.

**Article 3 :** Conformément au plan 1/200 000 de la feuille N'zérékoré (NB-29-XXII), le périmètre global du permis ainsi accordé est défini par les coordonnées géographiques ci-dessous :

| POINTS | LATITUDE NORD | LONGITUDE OUEST |
|---|---|---|
| A | 07° 52' 13'' | 08° 35' 43'' |
| B | 07° 52' 13'' | 08° 28' 19'' |
| C | 07° 44' 45'' | 08° 28' 19'' |
| D | 07° 44' 45' | 08° 35' 43'' |

**Article 4 :** A compter de la date d'effet du présent Permis, le titulaire, la Société **SAMA RESOURCES GUINEE** a l'obligation d'exécuter conformément à la réglementation minière en vigueur, son programme des travaux et le budget relatif à l'exploration, soit : Neuf milliard trois cent soixante un million trois cent soixante seize mille **(9.361.376.000 GNF)** Franc Guinéen, tel que soumis pour examen et approbation au CPDM et calculé au proratas de la superficie du site.

**Article 5 :** Conformément à l'article 194 du code minier, le titulaire du présent titre est tenu de faire une déclaration au préalable à la Direction Nationale des Mines, un (1) mois avant l'ouverture des travaux et trois (3) avant leur fermeture.

Le début des travaux ainsi que celui de l'exécution de ce budget doivent intervenir dans un délai maximum de six (6) mois à compter de la date de signature du présent permis. Le titulaire, la Société **SAMA RESOURCES GUINEE** a fera en sorte que les fonds nécessaires à l'exécution normale et ininterrompue des travaux soient toujours disponibles en Guinée et utilisables pour le projet de recherches susvisés.

**Article 6:** Conformément à l'article 75 du Code Minier, les activités du Titulaire, la Société **SAMA RESOURCES GUINEE** devront être conduites pour **le Graphite** de façon à ne pas causer de préjudice à l'activité des Titulaires les plus anciens évoluant dans la zone pour des substances autres que le **Graphite** .

**Article 7:** Conformément aux dispositions visées à l'article 81 du code minier, pendant la validité du présent titre, le titulaire, la Société **SAMA RESOURCES GUINEE.** est soumis aux obligations suivantes :

- De fournir au CPDM les rapports d'activités mensuelles et trimestriels financiers en cinq (5) exemplaires.
- De faire-part au CPDM de la découverte de toute autre substance au cours des travaux d'exploration.
- De faire suivre les travaux d'exploration par la Direction Nationale de la Géologie (DNG).

**Article 8 :** Au titre du présent permis, les obligations du Titulaire, la Société **SAMA RESOURCES GUINEE.** relatives au respect de la réglementation de l'hygiène et de la sécurité des travailleurs, à la préservation de l'environnement et à la remise en état des zones affectées par les travaux, sont régies conformément aux dispositions visées aux articles 64 ; 104 ; 143 et 144 du code minier et à celles visées aux articles 20, 60, 69 du code de l'environnement.

**Article 9 :** En cas de mise en évidence d'un ou de plusieurs gisements économiquement exploitables et à la demande du titulaire, un ou plusieurs permis de recherche lui seront accordés conformément à la réglementation minière en vigueur.

**Article 10 :** Outre les dispositions ci-dessus mentionnées, le titulaire du présent permis est soumis aux paiements :

- Des frais d'instruction fixés forfaitaires suivant l'Arrêté Conjoint N°A2008/3765./MEF-MMG/SGG. du 10 Octobre 2008 à Cinq cents (500) Dollars US par permis soit un total de Mille (1000) Dollars US, à verser au Compte **N° 49 22 065** du CPDM à la Banque Centrale de la République de Guinée.
- D'un droit de timbre fixé suivant l'Arrêté Conjoint N°A2008/ 3765./MEF-MMG/SGG. du 10 Octobre 2008 à Vingt sept (27) Dollars US par Km², soit au total cinq mille zéro quarante neuf (5 049) Dollars US dont :
  - Trois mille cinq cent trente quatre (3 534) Dollars US, à verser au Compte devises **N°41 11 069** du Trésor Public à la Banque Centrale de la République de Guinée ;
  - Mille cinq cents quinze (1 515) Dollars US, payables en Francs Guinéens au taux du jour au Compte **N°41 11 326** du Fonds d'Investissements Miniers à la Banque Centrale de la République de Guinée ;

- D'une redevance superficiaire annuelle fixée suivant l'Arrêté Conjoint N°A2008/3765./MEF-MMG/SGG. du 10 Octobre 2008 à Quinze (15) Dollars US par Km² (15 $US/Km²/an), soit au total : Deux mille huit cent cinq (2 805) Dollars US, à verser au lieu d'implantation des permis de recherches sus visés.

  Cinq copies certifiées du reçu de versement doivent être déposées obligatoirement au CPDM, pour enregistrement.

- Des Frais de publication au Journal Officiel (JO), au Compte du Service JO/Secrétariat Général du Gouvernement, à la Banque Centrale de la République de Guinée.

**Article 11:** Une suspension des droits et taxes liées à l'importation de l'équipement et du matériel de prospection sera accordée au titulaire, la société **SAMA RESOURCES GUINEE**, du présent permis en accord avec le Ministère de l'Economie et des Finances.

**Article 12:** Avant l'expiration de la période pour laquelle le présent permis de recherches a été accordé, il pourrait y être mis fin par l'administration minière aux conditions suivantes :

- Le manquement par le titulaire, la Société **SAMA RESOURCES GUINEE** aux obligations lui incombant en vertu des articles 4, 5, 6, 8, 9 et 10 ci-dessus.
- Les autres causes de retrait énoncées à l'article 88 du code minier pour l'exécution desquelles une mise en demeure écrite n'aura pas produit d'effet dans un délai de trente (30) jours.

**Article 12:** Le Centre de Promotion et de Développement Miniers, la Direction Nationale des Mines, la Direction Nationale de la Géologie, la Direction Régionale des Mines de N'zérékoré, la Direction Préfectorale des Mines et Carrières de Lola sont chargés chacun en ce qui le concerne, de l'application du présent arrêté.

**Article 13:** Le présent Arrêté qui prend effet à compter de sa date de signature sera enregistré et publié dans le journal officiel de la République.

Conakry, le 29 AOUT 2016 **2016**

R.G. Ministère des Mines et de la Géologie
Le Ministre
N°0000044

**AMPLIATIONS**
PRG/SGG……………………
P.M…………………………
MEF…………………………
MMG…………………………
CPDM………………………
DNM…………………………………
DNG…………………………………………2
DRM /N'zérékoré……………………………2
PREF/DPMC/ Lola…………………………2
Intéressé……………………………………2
JO……………………………………………2/28

**Abdoulaye MAGASSOUBA**

# 30 APPENDIX 2 : MAX-MIN GEOPHYSICAL RESULTS

## Max-Min results, after corrections, per cut-line

| Lignes | Station (m) | IP_222 | OP_222 | IP_888 | OP_888 | IP_3555 | OP_3555 | Topo cor % |
|---|---|---|---|---|---|---|---|---|
| L200NW | 225 | -3.1 | -2 | -19.8 | -3 | -40.5 | -3 | -28 |
| L200NW | 250 | -17.6 | -3 | -44.2 | -3 | -63.9 | -1 | -27 |
| L200NW | 275 | -35.4 | -4 | -65.2 | -4 | -82.1 | -2 | -22 |
| L200NW | 300 | -32.3 | -3 | -57.3 | -3 | -77.3 | -2 | -18 |
| L200NW | 325 | -22.5 | -2 | -42.5 | -3 | -57.5 | -1 | -15 |
| L200NW | 350 | -18.7 | -2 | -30.7 | -2 | -38.7 | -1 | -11 |
| L400NW | 275 | -7.7 | -2 | -28.7 | -2 | -40.7 | -1 | -12 |
| L400NW | 300 | -23.1 | -3 | -45 | -2 | -56 | -1 | -13 |
| L400NW | 325 | -33.3 | -3 | -53 | -2 | -62.9 | -1 | -15 |
| L400NW | 350 | -41.9 | -3 | -63.4 | -3 | -76.1 | -1 | -20 |
| L400NW | 375 | -19.5 | -1.9 | -36.7 | -2 | -46.4 | -1 | -27 |
| L400NW | 400 | -0.2 | -0.9 | -9.8 | -1.8 | -22.1 | -1.8 | -38 |
| L400NW | 425 | -9.3 | -1.8 | -18.1 | -0.9 | -25.1 | -0.9 | -38 |
| L400NW | 450 | -24.2 | -1 | -33.9 | 0 | -33.9 | 0 | -30 |
| L400NW | 475 | -37.6 | -2 | -52.2 | -1 | -57.1 | -1 | -23 |
| L600NW | 325 | -50.8 | -4 | -75.3 | -3 | -87.1 | -1 | 6 |
| L600NW | 350 | -45.9 | -4 | -70.5 | -3 | -87.2 | -2 | 2 |
| L600NW | 375 | -31.4 | -4.9 | -65.5 | -5 | -82 | -2 | 6 |
| L600NW | 400 | -29.5 | -4.8 | -67.1 | -4.9 | -85.9 | -2 | 6 |
| L600NW | 425 | -7.6 | -1.9 | -32.8 | -3.8 | -54.3 | -1.9 | 10 |
| L600NW | 500 | -34.2 | -4.8 | -71.5 | -4.9 | 87.2 | -2.7 | 0 |
| L600NW | 525 | -47.7 | -4.8 | -63.7 | -2 | -73.1 | -1 | -6 |
| L600NW | 550 | -16.2 | -2.9 | -34.7 | -2 | -44.4 | -1 | -11 |
| L800NW | 325 | -7.2 | -1 | -16.2 | -1 | -20.2 | 0 | -3 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| L800NW | 350 | -11 | -1 | -25 | -1 | -32 | 0 | -3 |
| L800NW | 375 | -9.8 | -1 | -24.8 | -1 | -31.8 | -1 | -4 |
| L800NW | 400 | -6.9 | -1 | -16.9 | -1 | -26.9 | -1 | -5 |
| L800NW | 425 | -7 | -1 | -25 | -2 | -35 | -2 | -5 |
| L800NW | 450 | -12 | -2 | -32 | -2 | -45 | -1 | -5 |
| L800NW | 475 | -15 | -3 | -37 | -2 | -45 | -1 | -5 |
| L800NW | 500 | -10 | -3 | -30 | -2 | -40 | -1 | -5 |
| L800NW | 525 | -2.7 | -2 | -17.7 | -2 | -31.6 | -1 | -6 |
| L800NW | 625 | -2.8 | -2 | -19.8 | -3 | -37.8 | -2 | -9 |
| L800NW | 650 | -8.1 | -2 | -27 | -3 | -43.9 | -2 | -10 |
| L800NW | 675 | -1.1 | -1 | -14 | -2 | -36.9 | -3 | -11 |
| L1000NW | 325 | -4.1 | -2.9 | -25.9 | -3.9 | -46.9 | -2.9 | -47 |
| L1000NW | 375 | -26.1 | -2.9 | -42.4 | -2.9 | -61.5 | -2 | -53 |
| L1000NW | 400 | -60.3 | -2 | -75.2 | -1 | -82.1 | 0 | -52 |
| L1000NW | 425 | -75.2 | -2 | -85.1 | 0 | -90.1 | 0 | -50 |
| L1000NW | 450 | -67 | -2 | -85.9 | -1 | -94.8 | 0 | -53 |
| L1000NW | 475 | -51.2 | -2 | -59.1 | -1 | -74.1 | 0 | -55 |
| L1000NW | 500 | -50.2 | -3 | -65.1 | -2 | -75.1 | 0 | -55 |
| L1000NW | 525 | -34.8 | -3 | -54.6 | -3 | -71.4 | -1 | -56 |
| L1000NW | 550 | -44.9 | -5 | -71.6 | -4 | -89.4 | -1 | -54 |
| L1000NW | 575 | -29.3 | -5 | -61 | -5 | -85.9 | -2 | -49 |
| L1000NW | 600 | -25 | -3 | -51.7 | -5 | -74.5 | -2 | -50 |
| L1000NW | 625 | -6.1 | -2 | -30 | -4 | -50 | -3 | -49 |
| L1200NW | 400 | -10 | -1 | -10 | 0 | -11 | 1 | 4 |
| L1200NW | 425 | -14.8 | 0 | -24.8 | 0 | -29.8 | 0 | 4 |
| L1200NW | 450 | -31.9 | -20 | -39.9 | 0 | -47.9 | 0 | 3 |
| L1200NW | 475 | -27.1 | 0 | -35.1 | 0 | -38.1 | 0 | 3 |
| L1200NW | 500 | -27.1 | 0 | -35.1 | 0 | -40.1 | 0 | 2 |
| L1200NW | 525 | -16 | -1 | -26 | -1 | -32 | -1 | 4 |

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|---|---|---|---|---|---|---|---|---|
| L1200NW | 550 | -1.7 | -1 | -12.7 | -2 | -26.7 | -2 | 4 |
| L1200NW | 575 | -5.5 | -1 | -20.4 | -2 | -38.3 | -2 | 4 |
| L1200NW | 600 | -2.3 | -1 | -15.2 | -2 | -27.2 | -1 | 5 |
| L1200NW | 625 | -14.6 | -2 | -31.6 | -1 | -41.5 | -1 | 3 |
| L1200NW | 650 | -22.7 | -2 | -34.7 | -1 | -35.7 | 0 | 1 |
| L1200NW | 675 | -10.7 | -2 | -26.6 | -1 | -26.6 | -1 | -1 |
| L1200NW | 700 | -4.2 | -3 | -30.1 | -5 | -35.1 | -5 | -3 |
| L1200NW | 800 | -0.8 | -1 | -15.7 | -2 | -34.6 | -3 | -7 |
| L1200NW | 825 | -4.7 | -2 | -24.7 | -3 | -44.7 | -3 | -6 |
| L1200NW | 850 | -6 | -1 | -25 | -2 | -37.9 | -2 | -4 |
| L1200NW | 875 | -0.3 | 0 | -9.3 | -1 | -25.2 | -2 | -4 |
| L1400NW | 75 | -5 | -1 | -10 | -2 | -31 | -3 | -4 |
| L1400NW | 100 | -3 | -2 | -12 | -3 | -35 | -4 | -15 |
| L1400NW | 225 | -6 | 1 | -2 | 3 | 7 | 4 | -8 |
| L1400NW | 250 | -31 | 0 | -34 | 1 | -34 | 1 | -3 |
| L1400NW | 275 | -20 | -1 | -27 | 0 | -35 | 0 | 0 |
| L1400NW | 350 | -7 | 0 | -12 | 0 | -12 | 1 | 9 |
| L1400NW | 375 | -15 | 0 | -17 | 0 | -20 | 1 | 14 |
| L1400NW | 400 | -15 | 0 | -15 | 1 | -10 | 1 | 23 |
| L1400NW | 425 | -11 | 1 | -11 | 1 | -11 | 1 | 31 |
| L1400NW | 450 | -16 | 1 | -16 | 1 | -16 | 1 | 43 |
| L1400NW | 475 | -25 | 0 | -26 | 0 | -27 | 1 | 51 |
| L1400NW | 500 | -29 | 0 | -32 | 0 | -33 | 0 | 52 |
| L1400NW | 525 | -30 | 0 | -35 | 0 | -39 | 1 | 43 |
| L1400NW | 550 | -23 | 0 | -25 | 1 | -25 | 2 | 31 |
| L1400NW | 575 | -11 | 0 | -11 | 1 | -9 | 2 | 21 |
| L1400NW | 775 | -5 | -2 | -22 | -2 | -31 | -1 | -15 |
| L1400NW | 800 | -33 | -3 | -49 | -2 | -57 | -1 | -14 |
| L1400NW | 825 | -46 | -4 | -61 | -2 | -73 | -2 | -7 |

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|---|---|---|---|---|---|---|---|---|
| L1400NW | 850 | -38 | -3 | -52 | -2 | -57 | -1 | -8 |
| L1400NW | 875 | 0 | -1 | -12 | -1 | -19 | -1 | -7 |
| L1400NW | 925 | -5 | -1 | -18 | -1 | -25 | -1 | -6 |
| L1400NW | 950 | -5 | -1 | -17 | -1 | -25 | -1 | -5 |
| L1600NW | 50 | -2 | 0 | -4 | 0 | -6 | 0 | -1 |
| L1600NW | 175 | -8 | 0 | -13 | 0 | -15 | 1 | -2 |
| L1600NW | 200 | -42 | 0 | -42 | 1 | -43 | 1 | 3 |
| L1600NW | 225 | -56 | 0 | -58 | 1 | -61 | 0 | 7 |
| L1600NW | 250 | -55 | 0 | -57 | 0 | -60 | 1 | 6 |
| L1600NW | 275 | -35 | 0 | -37 | 1 | -37 | 1 | 2 |
| L1600NW | 375 | -2 | -3 | -26 | -3 | -41 | -1 | -3 |
| L1600NW | 575 | -1 | 2 | 6 | 3 | -6 | 5 | 20 |
| L1600NW | 600 | -2 | 2 | -2 | 2 | 8 | 3 | 30 |
| L1600NW | 625 | -1 | 1 | 0 | 2 | 8 | 2 | 43 |
| L1600NW | 875 | -4 | 1 | -4 | 1 | 3 | 2 | 35 |
| L1800NW | 100 | -4 | 0 | -12 | -1 | -16 | 0 | 1 |
| L1800NW | 125 | -23 | 0 | -23 | 0 | -33 | -2 | -1 |
| L1800NW | 150 | -18 | -1 | -25 | -1 | -33 | -1 | -12 |
| L1800NW | 175 | -16 | -2 | -22 | -1 | -27 | 0 | -18 |
| L1800NW | 200 | -17 | -3 | -28 | -2 | -39 | -1 | -10 |
| L1800NW | 225 | -5 | -5 | -36 | -5 | -55 | -2 | -6 |
| L1800NW | 275 | -20 | -1 | -25 | 0 | -25 | 0 | -3 |
| L1800NW | 300 | -58 | 0 | -60 | 0 | -60 | 1 | -2 |
| L1800NW | 325 | -55 | 0 | -60 | 1 | -60 | 1 | -1 |
| L1800NW | 350 | -47 | 0 | -51 | 1 | -51 | 1 | -8 |
| L1800NW | 375 | -2 | 1 | 0 | 2 | 8 | 4 | -7 |
| L1800NW | 950 | -8 | -1 | -14 | 0 | -17 | -1 | 3 |
| L1800NW | 1 150 | -1 | -1 | -11 | -1 | -21 | -1 | -23 |
| L1800NW | 1 325 | 0 | 1 | 3 | 2 | 15 | 2 | -39 |

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|---|---|---|---|---|---|---|---|---|
| L1800NW | 1 350 | -1 | 2 | 1 | 3 | 13 | 5 | -29 |
| L2000NW | 100 | -11 | 0 | -15 | 0 | -23 | -1 | -8 |
| L2000NW | 125 | -22 | -1 | -27 | -1 | -37 | -1 | -10 |
| L2000NW | 150 | -25 | -1 | -35 | -1 | -45 | -1 | -13 |
| L2000NW | 175 | -30 | -2 | -37 | -1 | -47 | -1 | -16 |
| L2000NW | 200 | -9 | -1 | -15 | -1 | -23 | -1 | -21 |
| L2000NW | 350 | 0 | -1 | -12 | -1 | -21 | -2 | -27 |
| L2000NW | 375 | -28 | 0 | -38 | 1 | -38 | 2 | -24 |
| L2000NW | 400 | -54 | -1 | -59 | 0 | -65 | 0 | -19 |
| L2000NW | 425 | -66 | -1 | -71 | 0 | -76 | 0 | -13 |
| L2000NW | 450 | -48 | -1 | -53 | 0 | 61 | 0 | -12 |
| L2000NW | 475 | -6 | -2 | -18 | -1 | -26 | 0 | -12 |
| L2000NW | 550 | 0 | -1 | -6 | 0 | -7 | 0 | -6 |
| L2000NW | 875 | -13 | -1 | -21 | -1 | -26 | -1 | -32 |
| L2000NW | 900 | -49 | -1 | -55 | -1 | -63 | 0 | -33 |
| L2000NW | 925 | -32 | -2 | -46 | -1 | -52 | -1 | -42 |
| L2000NW | 950 | -21 | -2 | -39 | -2 | -48 | -1 | -48 |
| L2000NW | 975 | -5 | -3 | -29 | -3 | -45 | -2 | -42 |
| L2000NW | 1 000 | -3 | -4 | -29 | -5 | 47 | -4 | -40 |
| L2000NW | 1 125 | -28 | -2 | -38 | -2 | -50 | -2 | -40 |
| L2000NW | 1 150 | -36 | -1 | -46 | -1 | -56 | -1 | -36 |
| L2200NW | 150 | -1 | -1 | -13 | -2 | -27 | -2 | -5 |
| L2200NW | 175 | -10 | -1 | -25 | -2 | -44 | -2 | -7 |
| L2200NW | 200 | -14 | -1 | -27 | -2 | -37 | -1 | -11 |
| L2200NW | 225 | -9 | -1 | -16 | -1 | -27 | -1 | -14 |
| L2200NW | 250 | -5 | 0 | -10 | 0 | -17 | -1 | -16 |
| L2200NW | 525 | -35 | -1 | -38 | 0 | -40 | 1 | -27 |
| L2200NW | 550 | -45 | 0 | -52 | 0 | -55 | 0 | -28 |
| L2200NW | 575 | -44 | -1 | -49 | 0 | 0 | 0 | -29 |

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|---|---|---|---|---|---|---|---|---|
| L2200NW | 600 | -23 | -2 | -38 | -2 | 1 | 0 | -30 |
| L2200NW | 650 | -6 | -2 | -17 | -1 | -29 | -2 | -35 |
| L2200NW | 675 | -4 | -1 | -12 | -1 | 5 | 0 | -44 |
| L2200NW | 850 | -46 | -1 | -53 | 0 | -56 | 0 | -57 |
| L2200NW | 875 | -67 | -1 | -72 | -1 | -81 | 0 | -57 |
| L2200NW | 900 | -62 | 1 | -62 | 1 | -7 | 0 | -49 |
| L2200NW | 925 | -66 | 1 | -71 | 0 | -6 | 0 | -55 |
| L2200NW | 950 | -37 | -2 | -52 | -2 | -66 | -2 | -55 |
| L2200NW | 975 | -35 | -3 | -60 | -4 | -1 | 0 | -51 |
| L2200NW | 1 100 | -6 | -2 | -22 | -2 | -1 | 0 | -45 |
| L2200NW | 1 125 | -25 | -2 | -38 | -2 | -50 | -2 | -44 |
| L2200NW | 1 150 | -26 | -2 | -40 | -1 | -2 | 0 | -43 |
| L2200NW | 1 175 | -6 | 0 | -11 | 0 | -11 | 0 | -43 |
| L2200NW | 1 350 | -2 | -1 | -10 | -2 | -19 | -2 | -56 |
| L2200NW | 1 400 | -5 | -1 | -17 | -2 | -35 | -3 | -50 |
| L2200NW | 1 475 | -3 | -1 | -15 | -1 | -24 | -1 | 2 |
| L2200NW | 1 500 | -15 | -1 | -26 | -1 | -32 | -1 | -1 |
| L2200NW | 1 525 | -16 | 0 | -25 | -1 | -32 | -2 | -4 |
| L2200NW | 1 550 | -3 | 0 | -8 | 0 | -14 | -1 | -9 |
| L2400NW | 75 | -2 | 1 | -1 | 1 | -2 | -1 | -12 |
| L2400NW | 250 | -5 | -1 | -16 | -2 | -37 | -2 | -13 |
| L2400NW | 275 | -30 | -1 | -40 | -2 | -60 | -2 | -8 |
| L2400NW | 300 | -31 | 0 | -41 | -1 | -51 | -2 | -9 |
| L2400NW | 325 | -27 | 0 | -27 | 0 | -32 | 0 | -11 |
| L2400NW | 350 | -16 | -1 | -23 | -1 | -37 | 0 | -14 |
| L2400NW | 525 | -11 | -2 | -24 | -2 | -2 | -35 | -11 |
| L2400NW | 550 | -41 | -1 | -46 | 0 | -51 | 0 | -15 |
| L2400NW | 575 | -43 | 0 | -47 | 0 | -47 | 1 | -19 |
| L2400NW | 600 | -51 | -1 | -61 | 0 | -66 | 0 | -15 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| L2400NW | 625 | -45 | -1 | -50 | 0 | -50 | 0 | -10 |
| L2400NW | 650 | -46 | -1 | -46 | 0 | -51 | 0 | -11 |
| L2400NW | 675 | -54 | 0 | -59 | 0 | -64 | 0 | -13 |
| L2400NW | 700 | -50 | 0 | -55 | 0 | -60 | 1 | -13 |
| L2400NW | 725 | -35 | 0 | -40 | 0 | -45 | 1 | -16 |
| L2400NW | 750 | -3 | 0 | -8 | 0 | -10 | 1 | -15 |
| L2400NW | 850 | -29 | 0 | -34 | 0 | -39 | 0 | -21 |
| L2400NW | 875 | -41 | -1 | -49 | -1 | -51 | 0 | -23 |
| L2400NW | 900 | -48 | -1 | -58 | 0 | -61 | 0 | -23 |
| L2400NW | 925 | -45 | -2 | -58 | -1 | -63 | 0 | -25 |
| L2400NW | 950 | -42 | -3 | -57 | -1 | -65 | 0 | -28 |
| L2400NW | 975 | -27 | -2 | -42 | -2 | -52 | -1 | -31 |
| L2400NW | 1 100 | -24 | -4 | -45 | -4 | -65 | -2 | -47 |
| L2400NW | 1 125 | -30 | -3 | -50 | -2 | -65 | -2 | -48 |
| L2400NW | 1 150 | -29 | -3 | -53 | -3 | -63 | -2 | -47 |
| L2400NW | 1 175 | -8 | -2 | -28 | -3 | -42 | -4 | -45 |
| L2400NW | 1 300 | -13 | -1 | -25 | -1 | -34 | -2 | -38 |
| L2400NW | 1 325 | -23 | -2 | -35 | -1 | -38 | -1 | -40 |
| L2400NW | 1 350 | -10 | -1 | -22 | -1 | -27 | -1 | -41 |
| L2400NW | 1 375 | -12 | -2 | -30 | -3 | -50 | -3 | -46 |
| L2400NW | 1 450 | -20 | -3 | -34 | -2 | -44 | -2 | 5 |
| L2400NW | 1 475 | -13 | -1 | -22 | -1 | -30 | -1 | 9 |
| L2400NW | 1 500 | -8 | 0 | -19 | -1 | -35 | -2 | 11 |
| L2600NW | 150 | -2 | 0 | -7 | 0 | -13 | -1 | -8 |
| L2600NW | 175 | -24 | -1 | -30 | -1 | -40 | -1 | -8 |
| L2600NW | 200 | -7 | 0 | -13 | 0 | -21 | 0 | -9 |
| L2600NW | 275 | -14 | -2 | -25 | -1 | -34 | -1 | 5 |
| L2600NW | 300 | -14 | -1 | -20 | 0 | -25 | 0 | 4 |
| L2600NW | 325 | -19 | -1 | -30 | 0 | -30 | 0 | -5 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| L2600NW | 350 | -10 | -1 | -19 | -1 | -24 | 0 | -7 |
| L2600NW | 375 | -4 | -1 | -12 | 0 | -16 | 0 | -5 |
| L2600NW | 400 | -37 | -1 | -47 | -1 | -52 | 0 | -14 |
| L2600NW | 425 | -31 | 0 | -33 | 0 | -36 | 0 | -20 |
| L2600NW | 450 | -52 | 0 | -56 | 0 | -52 | 0 | -24 |
| L2600NW | 475 | -71 | 0 | -76 | 0 | -71 | 0 | -27 |
| L2600NW | 500 | -62 | -1 | -76 | 0 | -71 | 1 | -21 |
| L2600NW | 525 | -20 | 0 | -25 | 1 | -20 | 1 | -15 |
| L2600NW | 625 | -27 | 0 | -32 | 1 | -27 | 1 | -6 |
| L2600NW | 650 | -38 | 0 | -43 | 0 | -43 | 1 | -8 |
| L2600NW | 675 | -35 | -1 | -40 | 0 | -40 | 0 | -12 |
| L2600NW | 700 | -19 | -2 | -36 | -1 | -41 | -1 | -13 |
| L2600NW | 725 | -13 | -2 | -30 | -2 | -40 | -1 | -12 |
| L2600NW | 850 | -4 | -1 | -14 | -2 | -29 | -2 | 0 |
| L2600NW | 875 | -17 | -2 | -39 | -2 | -49 | -1 | 2 |
| L2600NW | 900 | -19 | -2 | -39 | -2 | -54 | -1 | 3 |
| L2600NW | 1 025 | -50 | -3 | -65 | -2 | -75 | -1 | 15 |
| L2600NW | 1 050 | -52 | -2 | -60 | -1 | -65 | 0 | 14 |
| L2600NW | 1 075 | -60 | -1 | -62 | 0 | -72 | -1 | 18 |
| L2600NW | 1 100 | -35 | -1 | -50 | 1 | -60 | 1 | 2 |
| L2600NW | 1 125 | -30 | -4 | -50 | -3 | -60 | -2 | 2 |
| L2600NW | 1 150 | -25 | -4 | -50 | -3 | -65 | -2 | 2 |
| L2600NW | 1 175 | -45 | -1 | -52 | -1 | -60 | -1 | 2 |
| L2600NW | 1 200 | -37 | -2 | -55 | -2 | -70 | -2 | 2 |
| L2800NW | 275 | -4 | 0 | -16 | -1 | -21 | -2 | -11 |
| L2800NW | 300 | -3 | 0 | -6 | 1 | -7 | 0 | -22 |
| L2800NW | 450 | -11 | -2 | -26 | -2 | -36 | -1 | -15 |
| L2800NW | 475 | -39 | -2 | -34 | 0 | -59 | 0 | -17 |
| L2800NW | 500 | -59 | -1 | -59 | 1 | -59 | 1 | -19 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| L2800NW | 525 | -46 | 1 | -46 | 1 | -56 | 0 | -24 |
| L2800NW | 550 | -65 | -1 | -70 | 0 | -75 | 1 | -30 |
| L2800NW | 575 | -47 | 1 | -47 | 1 | -47 | 2 | -38 |
| L2800NW | 675 | -31 | -1 | -46 | -1 | -51 | -1 | -41 |
| L2800NW | 700 | -37 | -2 | -51 | -1 | -61 | -1 | -38 |
| L2800NW | 725 | -38 | -3 | -48 | 0 | -53 | 0 | -42 |
| L2800NW | 750 | -26 | -3 | -36 | -1 | -46 | -1 | -46 |
| L2800NW | 775 | -8 | -1 | -21 | -1 | -21 | 0 | -51 |
| L2800NW | 1 025 | -14 | -1 | -22 | -1 | -27 | -1 | -63 |
| L2800NW | 1 050 | -39 | -2 | -49 | -1 | -54 | -1 | -64 |
| L2800NW | 1 075 | -40 | -2 | -55 | -1 | -60 | -1 | -61 |
| L2800NW | 1 100 | -25 | -3 | -40 | -2 | -50 | -1 | -58 |
| L2800NW | 1 150 | -14 | 0 | -22 | -1 | -31 | -1 | -10 |
| L2800NW | 1 175 | -16 | -1 | -30 | -1 | -37 | -1 | -8 |
| L2800NW | 1 200 | -11 | -1 | -20 | -1 | -27 | -1 | -7 |
| L3000NW | 125 | -13 | 2 | -12 | 2 | 0 | 2 | -34 |
| L3000NW | 150 | -25 | 2 | -10 | 4 | 15 | 4 | -37 |
| L3000NW | 175 | -17 | -2 | -35 | -4 | -60 | -5 | -42 |
| L3000NW | 200 | -4 | -1 | -19 | -2 | -35 | -2 | -12 |
| L3000NW | 250 | -3 | -2 | -30 | -3 | -45 | -3 | 19 |
| L3000NW | 325 | -30 | -3 | -40 | -1 | -45 | -1 | -18 |
| L3000NW | 350 | -25 | -1 | -30 | -1 | -30 | -1 | -38 |
| L3000NW | 375 | -11 | -1 | -18 | 0 | -18 | 0 | 25 |
| L3000NW | 400 | -4 | -1 | -13 | -1 | -18 | -1 | 16 |
| L3000NW | 425 | -1 | -2 | -13 | -1 | -20 | 1 | 5 |
| L3000NW | 450 | -10 | 0 | -12 | 1 | -9 | 1 | -2 |
| L3000NW | 475 | -45 | -1 | -50 | 0 | -45 | 1 | -6 |
| L3000NW | 500 | -55 | 0 | -60 | 0 | -50 | 1 | -11 |
| L3000NW | 525 | -60 | -1 | -60 | 0 | -55 | 1 | -13 |

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|---|---|---|---|---|---|---|---|---|
| L3000NW | 550 | -40 | -1 | -40 | 0 | -40 | 1 | -17 |
| L3000NW | 575 | -8 | 0 | -17 | 0 | -15 | 1 | -26 |
| L3000NW | 600 | -75 | -1 | -80 | -1 | -80 | 0 | -9 |
| L3000NW | 625 | -55 | -1 | -70 | 0 | -70 | 0 | -2 |
| L3000NW | 650 | -70 | -1 | -75 | -1 | -70 | 0 | -5 |
| L3000NW | 675 | -60 | 1 | -80 | -1 | -70 | 0 | -1 |
| L3000NW | 700 | -70 | -3 | -85 | -1 | -80 | 0 | -5 |
| L3000NW | 725 | -50 | -3 | -70 | -2 | -70 | -1 | -11 |
| L3000NW | 750 | -17 | -4 | -45 | -4 | -50 | -1 | 24 |
| L3000NW | 800 | -3 | -1 | -7 | 2 | -30 | -2 | 3 |
| L3000NW | 825 | -20 | -3 | -40 | -2 | -45 | -2 | -1 |
| L3000NW | 850 | -13 | -1 | -20 | -3 | -30 | -3 | |
| L3000NW | 950 | -2 | 0 | -8 | 0 | -8 | -1 | -2 |
| L3200NW | 200 | -39.1 | -1 | -38.2 | 0 | -39.1 | 0 | -17 |
| L3200NW | 225 | -58.9 | 0 | -61.8 | 0 | -66.8 | 0 | -13 |
| L3200NW | 250 | -61.5 | 0 | -57.6 | 1 | -63.5 | 0 | -12 |
| L3200NW | 275 | -59.9 | -1 | -64.9 | 0 | -62.9 | 0 | -12 |
| L3200NW | 300 | -35.9 | 0 | -37.9 | 1 | -34.9 | 0 | -12 |
| L3200NW | 325 | -0.8 | -1 | -7.7 | -1 | -16.7 | -2 | -11 |
| L3200NW | 350 | -16.9 | -2 | -32.9 | -2 | -37.9 | -1 | -10 |
| L3200NW | 375 | -40.5 | -2 | -52.4 | -1 | -56.3 | -1 | -9 |
| L3200NW | 400 | -37.1 | -3 | -54 | -2 | -61.9 | -1 | -10 |
| L3200NW | 425 | -36.2 | -1 | -52.5 | -1 | -68.8 | 0 | -14 |
| L3200NW | 450 | -5.9 | -2.8 | -25.2 | -0.9 | -44.6 | -2.9 | -17 |
| L3200NW | 525 | -4.3 | -2.9 | -19.7 | -2.9 | -32.3 | -1 | -18 |
| L3200NW | 700 | -5.6 | -1 | -19.4 | -1 | -29.3 | -2 | 1 |
| L3200NW | 725 | -24.4 | -2 | -34.3 | -1 | -44.1 | -1 | 7 |
| L3200NW | 750 | -24.5 | -2 | -34.4 | -2 | -44.3 | 2 | 7 |
| L3200NW | 775 | -2.8 | 0 | -6.8 | -1 | -15.7 | -1 | 8 |

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|---|---|---|---|---|---|---|---|---|
| L3200NW | 800 | -0.5 | 0 | -2.4 | 0 | -8.4 | -1 | 8 |
| L3200NW | 825 | -4.1 | -1 | -5.1 | 0 | -20.9 | -1 | 11 |
| L3400NW | 200 | -15 | -1 | -24 | 0 | -25 | 0 | 9 |
| L3400NW | 225 | -42 | 0 | -47 | 0 | -52 | 0 | 9 |
| L3400NW | 250 | -45 | 0 | -50 | 0 | -55 | 0 | 11 |
| L3400NW | 275 | -40 | 0 | -45 | 0 | -50 | 0 | 13 |
| L3400NW | 300 | -20 | 0 | -25 | 0 | -32 | 0 | 13 |
| L3400NW | 325 | -30 | 0 | -35 | 0 | -40 | 0 | 13 |
| L3400NW | 350 | -37 | -1 | -45 | -1 | -52 | -1 | 13 |
| L3400NW | 375 | -31 | -1 | -36 | -1 | -44 | -1 | 12 |
| L3400NW | 400 | -28 | -2 | -46 | -2 | -55 | -2 | 9 |
| L3400NW | 425 | -25 | -2 | -36 | -1 | -45 | -1 | 5 |
| L3400NW | 450 | -15 | -2 | -26 | -1 | -35 | -1 | 3 |
| L3400NW | 600 | -5 | 0 | -8 | 0 | -10 | -1 | 10 |
| L3400NW | 625 | -20 | -1 | -26 | 0 | -35 | 0 | 12 |
| L3400NW | 650 | -18 | -1 | -30 | -1 | -35 | -1 | 4 |
| L3400NW | 675 | -26 | -1 | -31 | -1 | -36 | -2 | 4 |
| L3400NW | 700 | -6 | 0 | -10 | 0 | -13 | -1 | 2 |
| L3400NW | 775 | -8 | 0 | -10 | 0 | -13 | 0 | -6 |
| L3400NW | 825 | -1 | 1 | 2 | 2 | 10 | 3 | 0 |
| L3400NW | 925 | -21 | -1 | -28 | -1 | -31 | -1 | 8 |
| L3400NW | 950 | -33 | -1 | -40 | -1 | -43 | -1 | 12 |
| L3400NW | 975 | -13 | -1 | -25 | -1 | -30 | -1 | 14 |
| L2400NW | 200 | -2 | 0 | 13 | -1 | 3 | -3 | 2 |
| L2400NW | 225 | -4 | 0 | 23 | 0 | 12 | -1 | -7 |
| L2400NW | 275 | -17 | -2 | -26 | -1 | -28 | -1 | 5 |
| L2400NW | 300 | -21 | -2 | -39 | -2 | -49 | -1 | 10 |
| L2400NW | 325 | -37 | -2 | -47 | -2 | -58 | 0 | 17 |
| L2400NW | 350 | -34 | -1 | -40 | 0 | -43 | 0 | 24 |

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|---|---|---|---|---|---|---|---|---|
| L2400NW | 375 | -30 | -2 | -37 | -1 | -42 | -1 | 29 |
| L2400NW | 400 | -14 | -2 | -27 | -1 | -31 | -1 | 31 |
| L2400NW | 425 | -1 | -1 | -9 | -1 | -12 | -1 | 24 |
| L2400NW | 525 | -2 | -1 | -14 | -2 | -28 | -2 | 7 |
| L2400NW | 550 | -13 | -2 | -28 | -2 | -40 | -2 | 5 |
| L2400NW | 575 | -12 | -2 | -27 | -2 | -38 | -2 | 5 |
| L4400NW | 200 | -4 | 1 | -3 | 1 | -1 | 1 | -13 |
| L4400NW | 225 | -26 | 0 | -27 | 1 | -26 | 1 | -14 |
| L4400NW | 250 | -35 | 0 | -40 | 0 | -46 | 0 | -15 |
| L4400NW | 275 | -30 | -1 | -45 | -1 | -52 | 0 | -15 |
| L4400NW | 300 | -16 | -2 | -35 | -2 | -45 | 0 | -14 |
| L4400NW | 325 | -35 | -2 | -43 | -1 | -50 | 0 | -14 |
| L4400NW | 350 | -23 | -2 | -37 | -1 | -43 | 0 | -14 |
| L4400NW | 375 | -4 | -2 | -20 | -2 | -33 | -1 | -15 |
| L4400NW | 500 | -3 | 0 | -8 | 0 | -9 | 1 | -19 |
| L4400NW | 525 | -20 | -2 | -32 | -1 | -37 | 0 | -20 |
| L4400NW | 550 | -20 | -2 | -32 | -1 | -38 | 0 | -21 |
| L4400NW | 575 | -10 | -1 | -20 | -1 | -30 | -1 | -21 |
| L4400NW | 625 | -5 | 0 | -12 | 0 | -18 | 0 | -23 |
| L4400NW | 650 | -6 | 0 | -9 | 0 | -11 | 1 | -25 |
| L4600NW | 225 | -20.3 | 0 | -24 | 0 | -24.9 | 0.9 | -31 |
| L4600NW | 250 | -47.5 | 0 | -51.4 | 0 | -56.2 | 0 | -26 |
| L4600NW | 275 | -69.4 | -1 | -76.3 | -1 | -84.2 | -1 | -21 |
| L4600NW | 300 | -42.7 | -1 | -52.6 | -1 | -62.5 | 0 | -17 |
| L4600NW | 325 | -30.1 | -2 | -44.9 | -2 | -54.8 | -1 | -17 |
| L4600NW | 350 | -40 | -2 | -50 | -1 | -55 | -1 | -17 |
| L4600NW | 375 | -44.5 | -2 | -54.4 | -1 | -61.4 | -1 | -17 |
| L4600NW | 400 | -32.6 | -3 | -47.6 | -2 | -57.6 | -1 | -20 |
| L4600NW | 425 | -4.6 | -2 | -23.6 | -2 | -36.6 | -1 | -22 |

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|---|---|---|---|---|---|---|---|---|
| L4600NW | 500 | -11.8 | -3 | -38.7 | -3 | -48.7 | -2 | -30 |
| L4600NW | 525 | -55.2 | -2 | -63.1 | -1 | -65.1 | -1 | -35 |
| L4600NW | 550 | -44.3 | -2 | -48.3 | -1 | -56.1 | 0 | -40 |
| L4600NW | 575 | -34.9 | -2 | -44.7 | -1 | -56.5 | -1 | -43 |
| L4600NW | 625 | -4.3 | -2 | -11.3 | -2 | -27.2 | -2 | -41 |
| L4600NW | 650 | -11.7 | -2 | -26.4 | -2 | -43.1 | -2 | -38 |
| L4800NW | 225 | -29.7 | 0 | -33.7 | 0 | -36.7 | 1 | -11 |
| L4800NW | 250 | -48.6 | 0 | -54.5 | 0 | -63.5 | 0 | -9 |
| L4800NW | 275 | -51.4 | -1 | -61.1 | -1 | -70.8 | -1 | -5 |
| L4800NW | 300 | -27 | -2 | -46.3 | -2.9 | -60.9 | -1 | -5 |
| L4800NW | 325 | -22.7 | -4 | -44.5 | -2 | -54.5 | -1 | -10 |
| L4800NW | 350 | -42.1 | -3 | -57 | -2 | -67 | -1 | -13 |
| L4800NW | 375 | -39.6 | -2 | -51.6 | -1 | -61.5 | -1 | -14 |
| L4800NW | 400 | -47.4 | -3 | -59.3 | -2 | -77.3 | -1 | -18 |
| L5000NW | 200 | -7.5 | -1 | -19.4 | -2 | -35.3 | -2 | -10 |
| L5000NW | 225 | -40 | -2 | -47 | -1 | -53 | -1 | -10 |
| L5000NW | 250 | -50.5 | -1 | -60.4 | -1 | -70.3 | -1 | -12 |
| L5000NW | 275 | -55.5 | -2 | -70.3 | -2 | -80.1 | -1 | -13 |
| L5000NW | 300 | -45.9 | 0 | -50.8 | -1 | -55.7 | 0 | -9 |
| L5000NW | 325 | -55.3 | -1 | -65.1 | -1 | -68.1 | 0 | -13 |
| L5000NW | 350 | -42.7 | -2 | -55.5 | -1 | -60.5 | 0 | -10 |
| L5000NW | 375 | -39.5 | -3 | -55.5 | -2 | -61.5 | -1 | -9 |
| L5000NW | 400 | -2 | -2 | -25.9 | -4 | -47.9 | -3 | -8 |
| L5000NW | 525 | -16.1 | -2 | -35.1 | -2 | -40.1 | -1 | -10 |
| L5000NW | 550 | -17.1 | -3 | -36.1 | -2 | -40.1 | -1 | -10 |
| L5000NW | 575 | -10 | -2 | -30 | -1 | -30 | -1 | -9 |
| L5000NW | 625 | -2 | 0 | -7 | 0 | -12 | -1 | -9 |
| L5000NW | 650 | -5 | 0 | -10 | 0 | -14 | 0 | -9 |
| L5200NW | 175 | -7.4 | 0 | -9.4 | 1 | -8.4 | 1 | 0 |

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|---|---|---|---|---|---|---|---|---|
| L5200NW | 200 | -37.1 | 0 | -42.1 | 0 | -42.1 | 0 | 1 |
| L5200NW | 225 | -56 | -1 | -65.9 | -1 | -70.9 | 0 | 7 |
| L5200NW | 250 | -46.2 | -1 | -56.2 | -1 | -69.1 | -1 | 9 |
| L5200NW | 275 | -33.7 | -2 | -46.7 | -1 | -53.7 | -1 | 12 |
| L5200NW | 300 | -34.9 | -2 | -42.8 | -1 | -47.8 | -1 | 16 |
| L5200NW | 325 | -25.1 | -2 | -35 | -1 | -37 | 0 | 17 |
| L5200NW | 350 | -14.4 | -1 | -25.3 | -1 | -32.3 | -1 | 18 |
| L5200NW | 375 | -11.4 | -1 | 25.5 | -1 | -29.4 | 0 | 16 |
| L5200NW | 400 | -10.3 | -2 | -23.3 | -1 | -33.3 | -1 | 14 |
| L5200NW | 425 | -3.3 | -2 | -20.3 | -2 | -33.3 | -1 | 12 |
| L5200NW | 500 | -3.7 | -1 | -11.7 | -1 | -17.7 | -1 | 7 |
| L5200NW | 525 | -6.1 | -1 | -16 | -1 | -25 | 0 | 7 |
| L5200NW | 550 | -2 | 0 | -10 | -1 | -17 | -1 | 6 |
| L5400NW | 275 | -12.9 | -1 | -24.9 | -1 | -29.9 | 0 | 15 |
| L5400NW | 300 | -26.7 | -1 | -37.7 | -1 | -44.7 | 0 | 15 |
| L5400NW | 350 | -24.7 | -2 | -34.7 | -1 | -41.7 | -1 | 17 |
| L5400NW | 375 | -24.9 | -2 | -37.9 | -1 | -41.9 | -1 | 19 |
| L5400NW | 400 | -14.2 | -2 | -30.1 | -2 | -42.1 | -1 | 19 |
| L5400NW | 425 | -24.8 | -2 | -36.8 | -1 | -44.8 | 1 | 18 |
| L5400NW | 450 | -29.3 | -1 | -37.3 | -1 | -46.3 | -1 | 17 |
| L5400NW | 475 | -25.6 | -2 | -35.6 | -1 | -48.6 | -1 | 15 |
| L5400NW | 500 | -2.3 | -1 | -17.2 | -2 | -34.2 | -2 | 14 |
| L5600NW | 250 | -3.4 | 0 | -10.4 | 0 | -13.4 | 0 | 16 |
| L5600NW | 275 | -24.6 | -2 | -39.6 | -1 | -41.6 | 0 | 17 |
| L5600NW | 300 | -37.1 | -2 | -50.1 | -1 | -55 | 0 | 19 |
| L5600NW | 325 | -24.9 | -2 | -39.8 | -2 | -46.8 | -1 | 20 |
| L5600NW | 375 | -9.4 | -2 | -21.2 | -1 | -28.1 | -1 | 21 |
| L5600NW | 400 | -20.4 | -3 | -36.1 | -2 | -45.9 | -2 | 24 |
| L5600NW | 425 | -12 | -2 | -30.8 | -2 | -40.6 | -2 | 21 |

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|---|---|---|---|---|---|---|---|---|
| L5600NW | 500 | -11.5 | -2 | -30.4 | -2 | -43.3 | -1 | 14 |
| L5600NW | 525 | -5.3 | -2 | -24.3 | -2 | -31.2 | -1 | 10 |
| L5800NW | 200 | -2.1 | 0 | 12.7 | -0.9 | 2.5 | -2.8 | 2 |
| L5800NW | 225 | -4.4 | 0 | 23.2 | 0 | 11.6 | -0.9 | -7 |
| L5800NW | 275 | -16.5 | -2 | -25.5 | -1 | -28.4 | -1 | 5 |
| L5800NW | 300 | -20.9 | -2 | -38.9 | -2 | -48.9 | -1 | 10 |
| L5800NW | 325 | -36.7 | -2 | -46.6 | -2 | -57.6 | 0 | 17 |
| L5800NW | 350 | -33.8 | -1 | -39.7 | 0 | -42.7 | 0 | 24 |
| L5800NW | 375 | -29.9 | -1.9 | -37.3 | -1 | -42 | -1 | 29 |
| L5800NW | 400 | -13.9 | -1.9 | -27 | -1 | -30.7 | -1 | 31 |
| L5800NW | 425 | -0.8 | -1 | -8.5 | -1 | -12.4 | -1 | 24 |
| L5800NW | 525 | -2.3 | -1 | -14.3 | -2 | -28.2 | -2 | 7 |
| L5800NW | 550 | -12.9 | -2 | -27.9 | -2 | -39.9 | -2 | 5 |
| L5800NW | 575 | -12 | -2 | -27 | -2 | -38 | -2 | 5 |