



16 July 2021

CHULITNA PROJECT INITIAL EXPLORATION WORKS CONDUCTED

HIGHLIGHTS

- ✦ Maiden exploration program at Chulitna Project conducted - 252 samples collected at various prospects
- ✦ Exploration works identified surface mineralisation at Partin Creek prospect and surrounding areas
- ✦ The Chulitna Project comprises 199km² of granted mining claims containing multiple prospect targets for varying commodities, including gold, silver, tin, copper & base metals

Discovery Africa Limited (ASX: DAF - "Discovery Africa" or "Company") is pleased to advise the completion of the initial field work program at the Chulitna Project in Alaska, USA.

The Company engaged an experienced and well-credentialled Alaskan professional geological consulting services group to conduct and manage the field exploration program, which comprised the collection of 252 samples (166 rock samples and 86 talus fine samples) and geological mapping works, across various prospects within the project area, with primary focus on the Partin Creek prospect.

The recently completed fieldwork program was conducted with helicopter support over a two-week period. The samples have been shipped to the laboratory for multi-commodity analysis testing.

Geological mapping works were carried out at the Partin Creek prospect, with mineralisation identified across a ~1.6km strike length, whilst talus fine sampling was conducted along the base of steep cliffs covering multiple prospect areas.



Figures 1-2. Chulitna Project – Field Exploration Works



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The exploration program target was to duplicate the known gold occurrences at Partin Creek and expand to the northeast and southwest, to target a robust and coherent gold system with considerable strike length.

The Company is hopeful this phase of work, subject to laboratory analysis results, will lead to further follow up works with the aim to identify priority anomalous targets for subsequent potential drilling.



Figures 3-4. Chulitna Project – Field Exploration Works

Project Background

The Company's 100% owned Chulitna Project area comprises 199.4km², is located on State of Alaska public lands, and is not subject to any Native Title claims, native lands, or native claimant groups. The project lies approximately 250km north of Anchorage and close to the major Parks Highway, which runs mostly parallel to the State owned Alaska railroad.

The project hosts numerous prospect areas identified from historical works, which are prospective for gold, silver, copper, tin and base metals. The two main prospect areas currently identified within the project area are Partin Creek (gold, silver, copper) and Coal Creek (tin, silver).

In addition, the Company will continue reviewing additional mineral project opportunities, to enhance its project portfolio and increase its overall value proposition. The Company is working to ensure it is best placed to deliver value and upside potential for all its shareholders.

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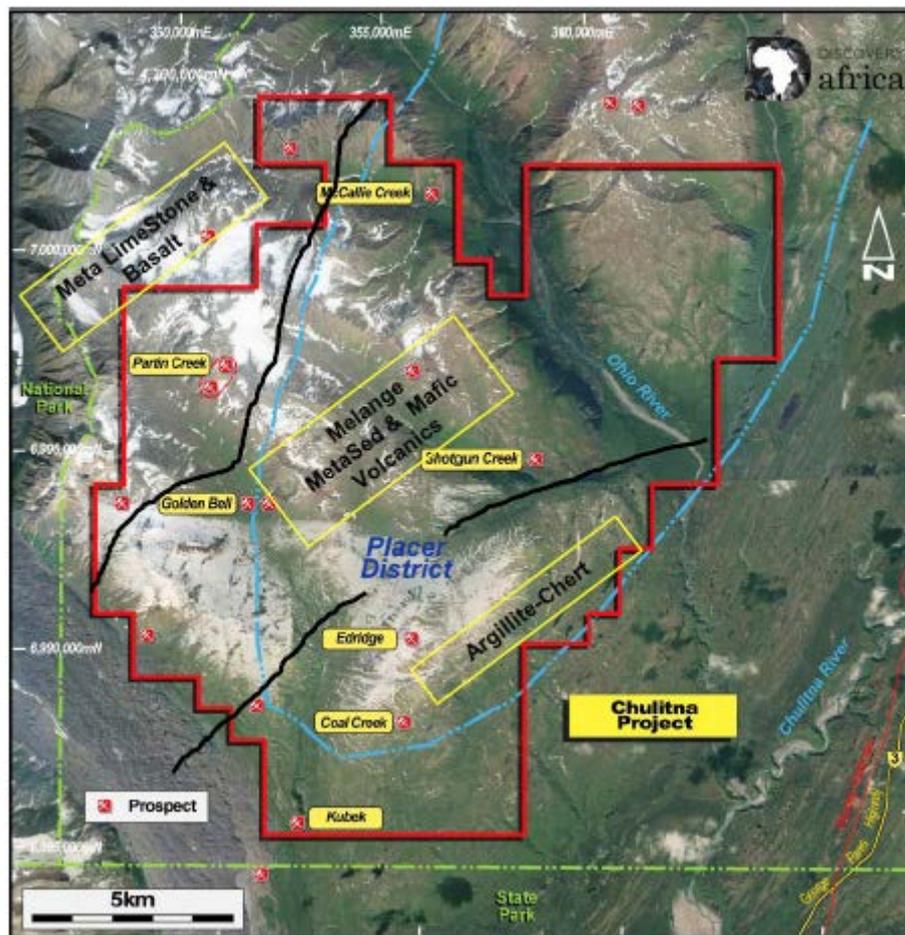


Figure 5. Chulitna Project – Location map with prospect targets

ENDS

This announcement has been authorised by the Board of Directors of Discovery Africa Limited.

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Competent Person's Statement

The information contained in this ASX release relating to Exploration Results has been prepared by Mr Jerko Zuvela. Mr Zuvela is a Member of the Australasian Institute of Mining and Metallurgy, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Zuvela is a Director of Discovery Africa Ltd and consents to the inclusion in this announcement of this information in the form and context in which it appears. The information in this announcement is an accurate representation of the available data from the Chulitna Project.

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Forward Looking Statements: Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

ABOUT DISCOVERY AFRICA LIMITED

Discovery Africa Limited (ASX: DAF) is an Australian company with a 100% interest in the Chulitna Project in Alaska, USA.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.

DAF leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through development of our assets.

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