



Group Overview

September 2017



Forward Looking Information



Certain information contained in this presentation constitutes forward looking information or forward looking statements with the meaning of applicable securities laws. This information or statements may relate to future events, facts, or circumstances or Avesoro Holdings (the "Company") future financial or operating performance or other future events or circumstances. All information other than historical fact is forward looking information and involves known and unknown risks, uncertainties and other factors which may cause the actual results or performance to be materially different from any future results, performance, events or circumstances expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe", "target", "predict" and "potential". No assurance can be given that this information will prove to be correct and such forward looking information included in this presentation should not be unduly relied upon. Forward looking information and statements speaks only as of the date of this presentation.

Forward looking statements or information in this presentation include, among other things, statements regarding the Company's Youga Gold Mine and Balogo Deposit in Burkina Faso (the "Youga Gold Mine" or "Balogo Deposit"); targeted 2017 gold production, ramping up of exploration activities on the regional licence portfolio in 2017; estimates relating to tonnage, grades, waste ratios, recovery rates and future gold production, anticipated sources of funding, plans for further exploration work, and proposed plans and exploration activities around Youga and Balogo and the Company's other target areas, and the potential consolidation of certain assets in Burkina Faso owned by its controlling shareholder with the Company's assets;

In making the forward looking information or statements contained in this presentation, assumptions have been made regarding, among other things: general business, economic and mining industry conditions; interest rates and foreign exchange rates; the continuing accuracy of mineral resource and reserve estimates; geological and metallurgical conditions (including with respect to the size, grade and recoverability of mineral resources and reserves) and cost estimates on which the mineral resource and reserve estimates are based; the supply and demand for commodities and precious and base metals and the level and volatility of the prices of gold; market competition; the ability of the Company to raise sufficient funds from capital markets and/or debt to meet its future obligations and planned activities and that unforeseen events do not impact the ability of the Company to use existing funds to fund future plans and projects as currently contemplated; the stability and predictability of the political environments and legal and regulatory frameworks in Burkina Faso including with respect to, among other things, the ability of the Company to obtain, maintain, renew and/or extend required permits, licences, authorizations and/or approvals from the appropriate regulatory authorities; that contractual counterparties perform as agreed; and the ability of the Company to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet its demand.

Actual results could differ materially from those anticipated in the forward looking information or statements contained in this presentation as a result of risks and uncertainties (both foreseen and unforeseen), and should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. These risks and uncertainties include the risks normally incidental to exploration and development of mineral projects and the conduct of mining operations (including exploration failure, cost overruns or increases, and operational difficulties resulting from plant or equipment failure, among others); the inability of the Company to obtain required financing when needed and/or on acceptable terms or at all; risks related to operating in West Africa, including potentially more limited infrastructure and/or less developed legal and regulatory regimes; health risks associated with the mining workforce in West Africa; risks related to the Company's title to its mineral properties; the risk of adverse changes in commodity prices; the risk that the Company's exploration for and development of mineral deposits may not be successful; the inability of the Company to obtain, maintain, renew and/or extend required licences, permits, authorizations and/or approvals from the appropriate regulatory authorities and other risks relating to the legal and regulatory frameworks in Burkina Faso including adverse or arbitrary changes in applicable laws or regulations or in their enforcement; competitive conditions in the mineral exploration and mining industry; risks related to obtaining insurance or adequate levels of insurance for the Company's operations; that mineral resource and reserve estimates are only estimates and actual metal produced may be less than estimated in a mineral resource or reserve estimate; the risk that the Company will be unable to delineate additional mineral resources; risks related to environmental regulations and cost of compliance, as well as costs associated with possible breaches of such regulations; uncertainties in the interpretation of results from drilling risks related to the tax residency of the Company; the possibility that future exploration, development or mining results will not be consistent with expectations; the risk of delays in construction resulting from, among others, the failure to obtain materials in a timely manner or on a delayed schedule; inflation pressures which may increase the cost of production or of consumables beyond what is estimated in studies and forecasts; changes in exchange and interest rates; risks related to the activities of artisanal miners, whose activities could delay or hinder exploration or mining operations; the risk that third parties to contracts may not perform as contracted or may breach their agreements; the risk that plant, equipment or labour may not be available at a reasonable cost or at all, or cease to be available, or in the case of labour, may undertake strike or other labour actions; the inability to attract and retain key management and personnel; and the risk of political uncertainty, terrorism, civil strife, or war in the jurisdictions in which the Company operates, or in neighbouring jurisdictions which could impact on the Company's exploration, development and operating activities.

The Company maintains a comprehensive chain of custody and QA-QC program on assays from its Youga and Balogo Projects. Half-sawn core is shipped by secure courier to the ALS Laboratory in Ouagadougou, an ISO17025-accredited facility. Industry-standard certified reference materials and blanks are inserted into the sample stream prior to dispatch to ALS Ouagadougou.

This presentation also contains mineral "resource" and mineral "reserve" estimates. Information relating to mineral "resources" and "reserves" contained in this presentation is considered forward looking information in nature, as such estimates are estimates only, and that involve the implied assessment of the amount of minerals that may be economically extracted in a given area based on certain judgments and assumptions made by qualified persons, including the future economic viability of the deposit based on, among other things, future estimates of commodity prices. Such estimates are expressions of judgment and opinion based on the knowledge, mining experience, analysis of drilling results and industry practices of the qualified persons making the estimate. Valid estimates made at a given time may significantly change when new information becomes available, and may have to change as a result of numerous factors, including changes in the prevailing price of gold. By their nature, mineral resource and reserve estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource or reserve estimates are inaccurate or are reduced in the future (including through changes in grade or tonnage), this could have a material adverse impact on the Company and its operating and financial performance. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration.

Although the forward-looking statements contained in this presentation are based upon what management believes are reasonable assumptions, the Company cannot provide assurance that actual results or performance will be consistent with these forward-looking statements. The forward looking information and statements included in this presentation are expressly qualified by this cautionary statement and are made only as of the date of this presentation. The Company does not undertake any obligation to publicly update or revise any forward looking information except as required by applicable securities laws.

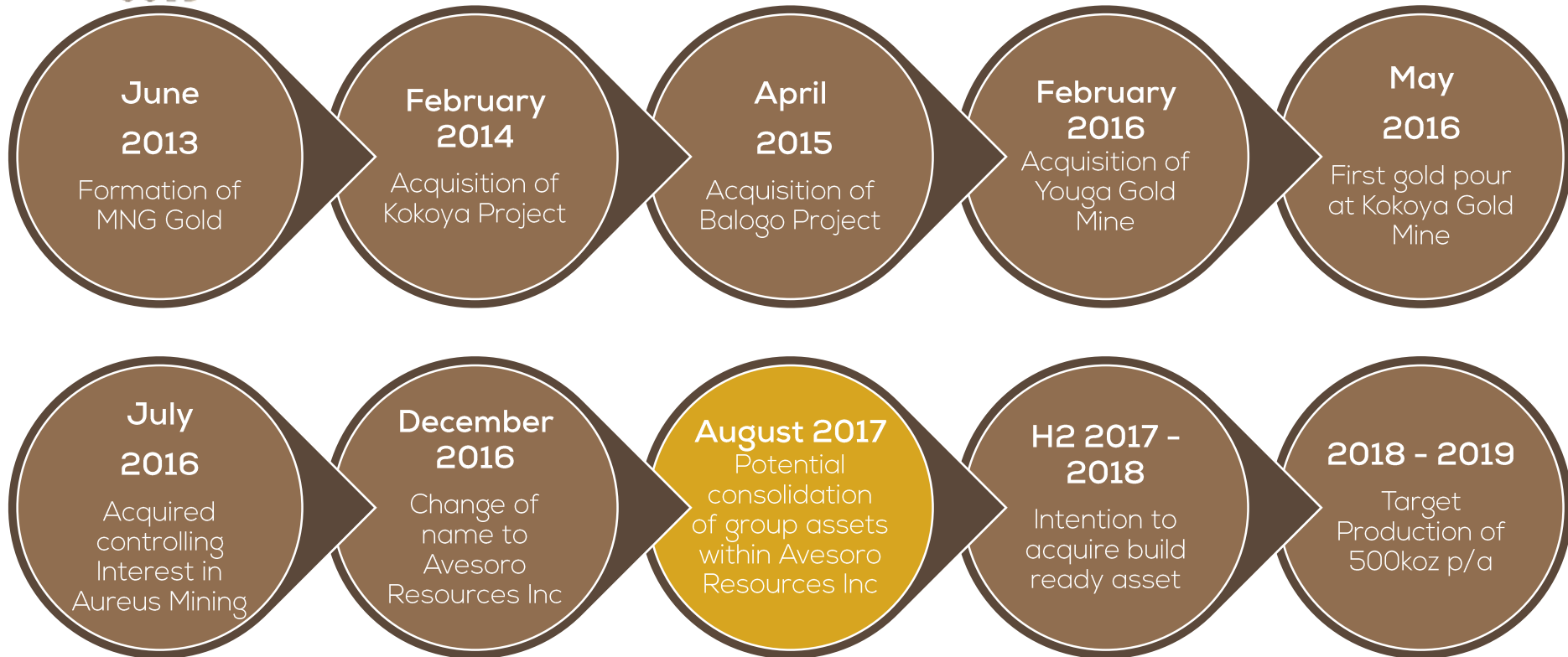
Information in this presentation that relates to exploration results or exploration targets is based on, and fairly represents, information and supporting documentation included within the Company's technical reports dated 19 June 2017 and titled "Mineral Resource and Mineral Reserve Update for the Youga and Ouare' Projects" and dated 16 June 2017 and titled "Mineral Resource and Mineral Reserve Update for the Balogo Project". ALS Youga has been used as the primary laboratory for drilling assays since it was established in 2007. The assay method is a 50 g FA with over limit results assayed using a gravimetric finish. The lower detection limit is 0.01 ppm Au. ALS Ouagadougou has been used to analyse the A2NE diamond drillholes for holes YNE-16-038 to YNE-16-066. QAQC procedures have been used to monitor the accuracy and precision of the analytical and assay data received from all laboratories during the exploration programs.

Qualified Person

The Company's Qualified Person is Mark J. Pryor, who holds a BSc (Hons) in Geology & Mineralogy from Aberdeen University, United Kingdom and is a Fellow of the Geological Society of London, a Fellow of the Society of Economic Geologists and a registered Professional Natural Scientist (Pr.Sci.Nat) of the South African Council for Natural Scientific Professions. Mark Pryor is a technical consultant with over 25 years of extensive global experience in exploration, mining and mine development and is a "Qualified Person" as defined in National Instrument 43-101 "Standards of Disclosure for Mineral Projects" of the Canadian Securities Administrators and has reviewed and approved this presentation. Mr. Pryor is independent of the Company as determined under NI 43-101. Mr. Pryor has reviewed and approved the technical and scientific information contained in this Presentation.

Further information relating to the mineral resources and mineral reserve estimates is detailed within, and additional information in connection therewith are set out in the Company's technical reports dated 19 June 2017 and titled "Mineral Resource and Mineral Reserve Update for the Youga and Ouare' Projects" and dated 16 June 2017 and titled "Mineral Resource and Mineral Reserve Update for the Balogo Project", which may be found at www.avesoroholdings.com.

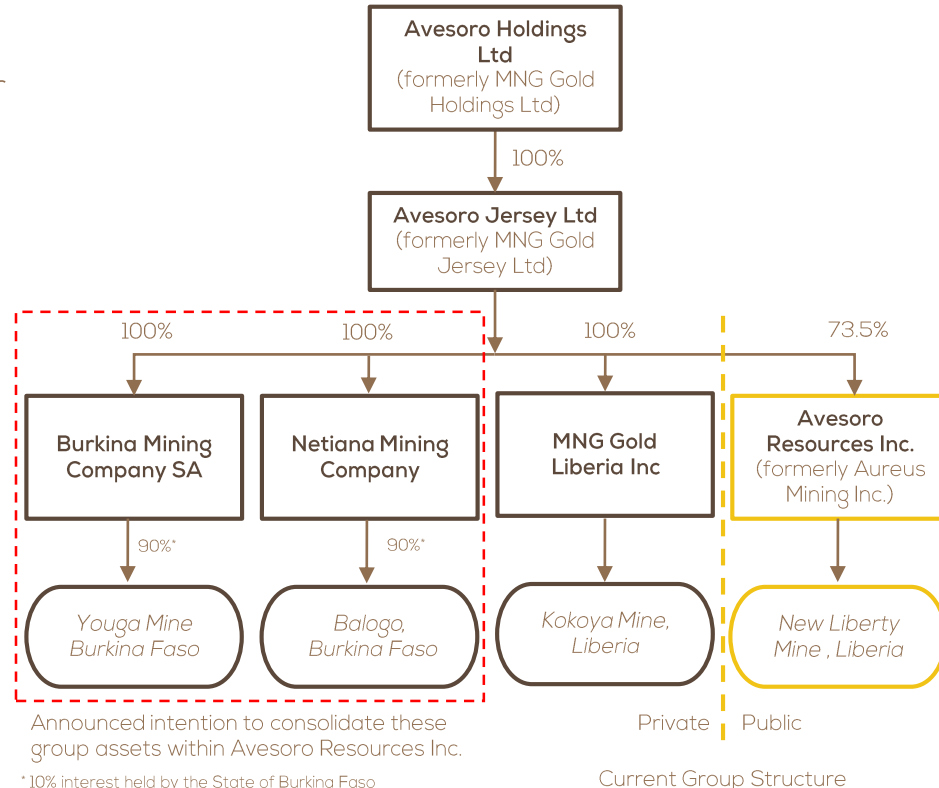
Avesoro Group - Accomplishments & Strategy



Avesoro Group – An Overview



- Avesoro Holdings (formerly MNG Gold) is a privately owned gold production, development and exploration company focused on West Africa and Turkey
- Established in 2013 by Mehmet Nazif Günal, owner of the MNG Group (US\$2.8bn assets and US\$350m cash flow in 2015)
- Three operating mines with 2017 production target of 200,000 – 250,000oz Au
- **New Liberty Mine, Liberia**
 - Beneficial owner of a 73.5% stake in public company Avesoro Resources Inc.
 - Operational turnaround well progressed since acquisition in July 2016
- **Youga Mine & Balogo Deposit, Burkina Faso**
 - Mature production asset reinvigorated through cost reductions, exploration success & synergy with Balogo high grade deposit
 - Strong cash flow generative asset
- **Kokoya Mine, Liberia**
 - Designed & constructed using in-house expertise
 - Operational within 2 years of acquisition
 - High grade, open pit operation



Avesoro Group – Senior Management Team



Mehmet Nazif Günal – Non-Executive Chairman

- ✓ Founder, chairman and owner of the MNG Group which employs more than 20,000 people globally, with business interests including cargo, construction, energy railways & tourism



Serhan Umurhan – CEO and Director

- ✓ Over 15 years experience in the mining industry overseeing the construction of four CIL / Heap leach gold mines in Turkey and West Africa
- ✓ Formerly held senior roles including General Manager – Technical at Koza Gold Corporation and Project and Infrastructure Manager at Normandy Mining and Newmont Mining



Geoff Eyre – CFO and Director

- ✓ Chartered Accountant & Electrical Engineer with over 10 years experience in the mining industry, mostly gained in West Africa
- ✓ Formerly with Ernst & Young, was Group Financial Controller for Ferrexpo Plc during its IPO and CEO of Amlib Holdings PLC

- ✓ Significant experience in running lean and efficient assets
- ✓ Impressive safety record across portfolio of West African mines
- ✓ Clear focus on delivering consistent and profitable results for shareholders

Avesoro Group – Operating Mine Fundamentals



		Operating Mine		
Metric	Unit	New Liberty	Kokoya	Youga & Balogo
2017 Production Forecast	Koz	90-100	57.6	110
Mining Cost ¹	US\$/t	2.28	1.57	1.57
Processing Cost ¹	US\$/t	27.06	26.03	15.99
Cost of Production ¹	US\$/oz	1,026	679	488
M&I Resources ²	Koz	1,143	272	802
P&P Reserves ²	Koz	924	226	513



¹ January 2017 – June 2017 Actual Costs

² Further information relating to the New Liberty mineral resources and mineral reserve estimates is detailed within the Company's technical report dated March 25, 2015 and entitled "New Liberty Gold Project, Bea Mountain Mining Licence Southern Block, Liberia, West Africa, Definitive Project Plan."

New Liberty Gold Mine, Liberia

Operational turnaround well progressed since acquisition in July 2016



Q2 2017 Gold Produced
15.8koz

Year to date production: 30.7koz
FY17 Guidance: 90koz – 100koz

Plant Utilisation
up to **97%** in June
(89% in Q2 2017)

Q2 2017
EBITDA
US\$0.9m
(Second consecutive
positive EBITDA quarter)

Q2
Processing Costs
US\$27.34/t
(Q1 2017: US\$26.77/t)

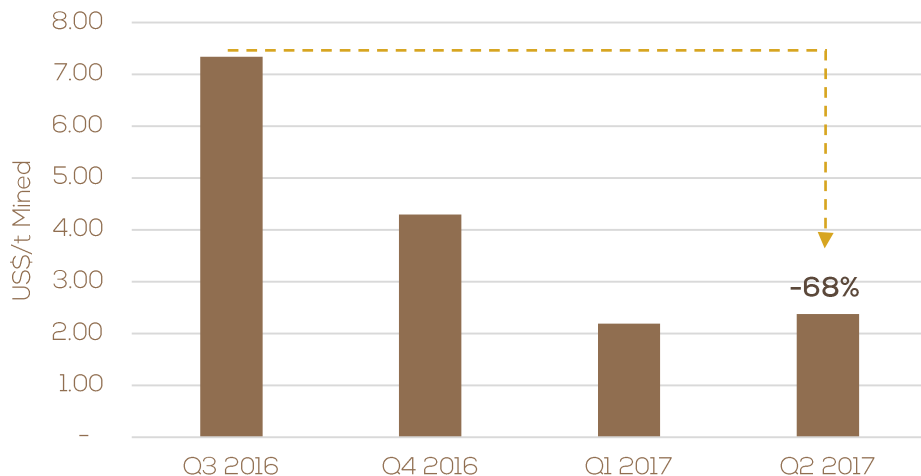
Q2 Mining Costs
US\$2.38/t
(Q1 2017: US\$2.19/t)

Q2 Cash Cost: US\$1,035/oz
(2% reduction on Q1: US\$1,051/oz)
Q2 AISC: US\$1,600/oz
(Q1: US\$1,488/oz)

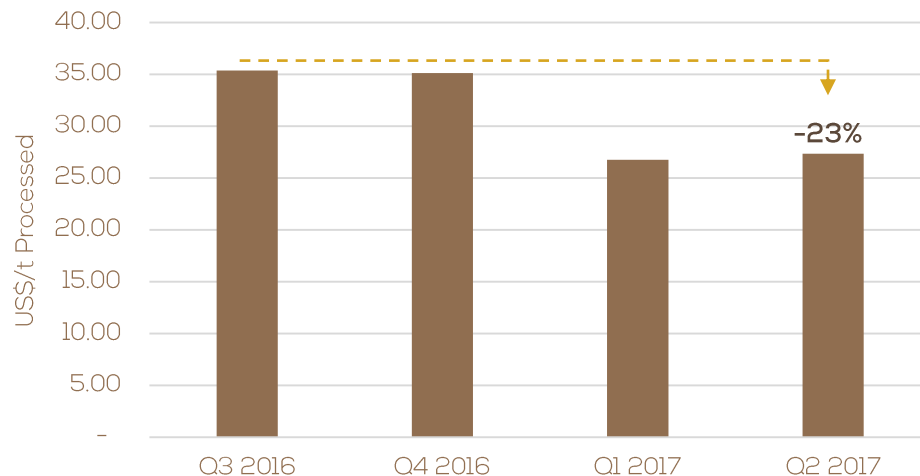
Financial Performance



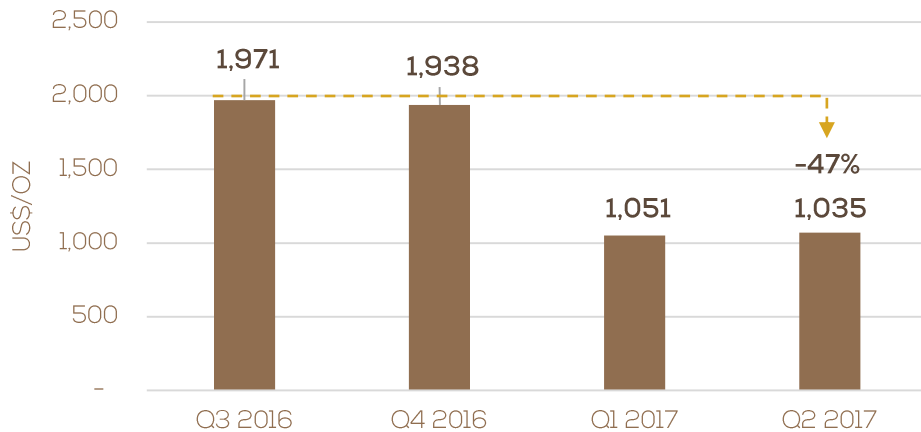
Mining Unit Cost US\$/t



Processing Unit Cost US\$/t



Operating Cash Cost of Production US\$/Oz



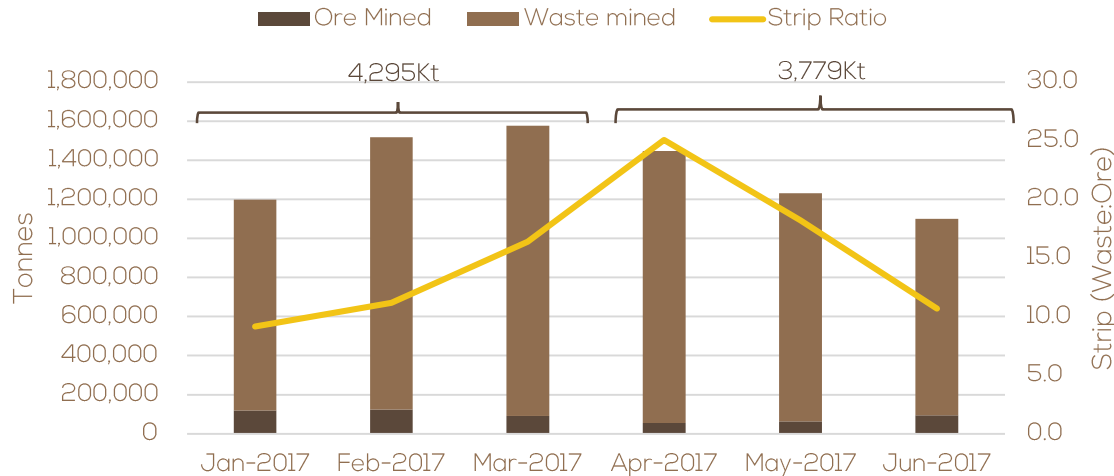
EBITDA US\$m



Mining Performance & Efficiency



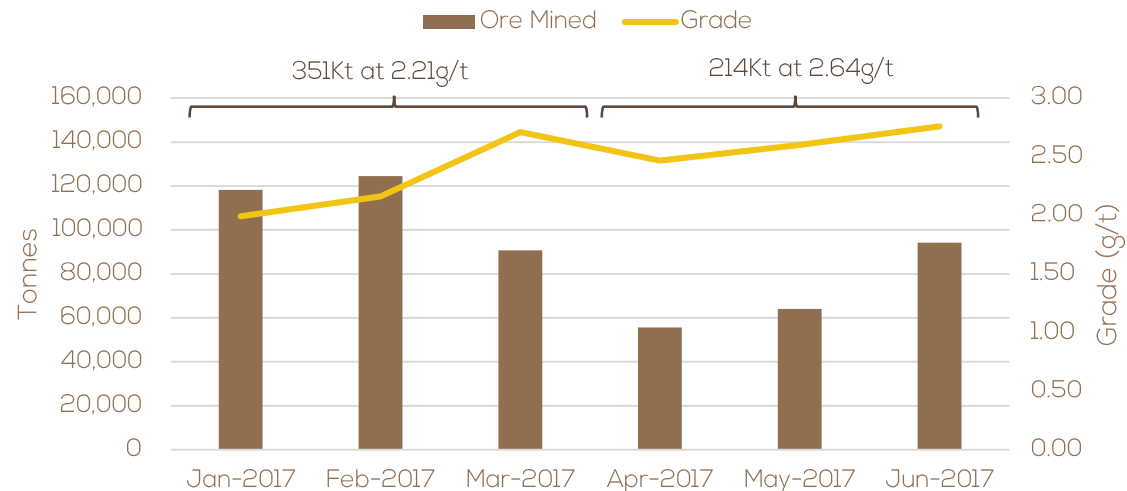
Total Tonnes Mined



- Material mined totalled 3,800kt during Q2 2017, a 38% increase on Q2 2016
- Reduction in TMM between Q1 and Q2 2017 was primarily caused by a decrease in drill rig availability which reduced the availability of broken stock for mining

- Ore mined during Q2 2017 totalled 214kt at an average grade of 2.64 g/t
- Positive trend in ore tonnes mined and grade throughout the Quarter
- Revised grade control procedures implemented, including reduced drill spacing and pit floor channel sampling
- A more selective mining approach was adopted to minimise ore loss and dilution in late Q2

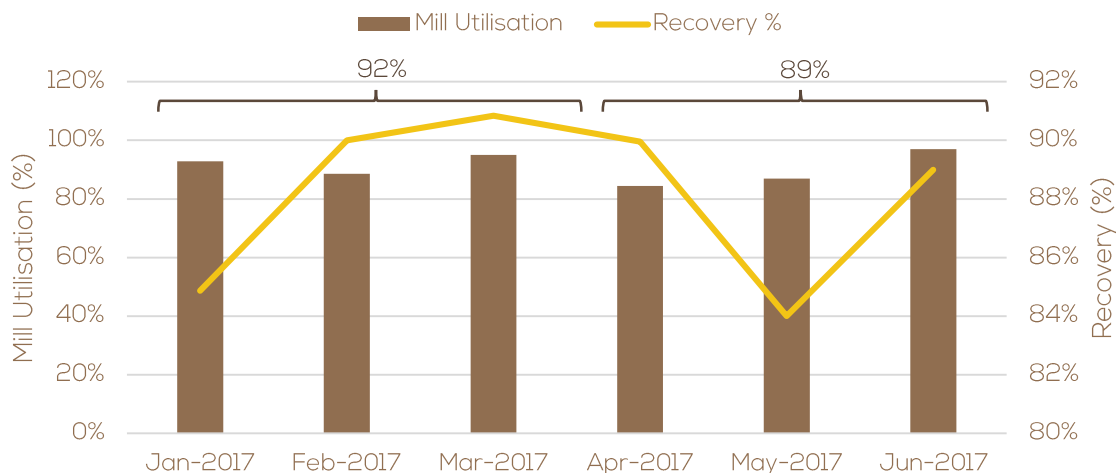
Ore Tonnes Mined and Head Grade



Optimising Production Performance



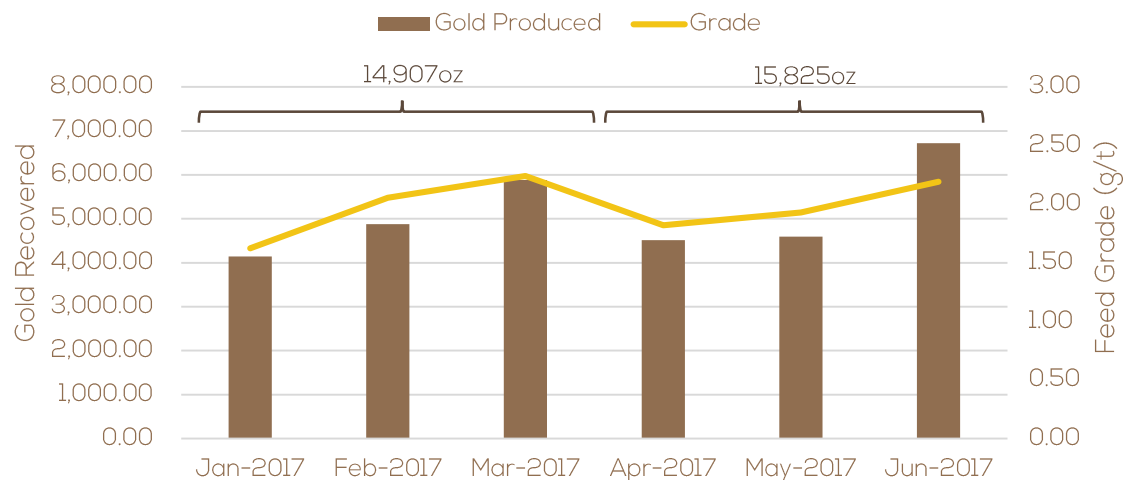
Mill Utilisation



- Gold recovery levels reduced in May due to a high proportion of transitional ore from the Marvoe pit within the plant feed
- Reduced availability in Q2 due to planned plant shut downs for scheduled maintenance programmes, including a mill reline during May

- Gold production for Q2 was 15,825 ounces, an increase of 6% on Q1
- Mill throughput increased from 145tph to 175tph, resulting in record plant throughput of 295kt in Q2, an increase of 5% on Q1

Ounces Produced and Feed Grade

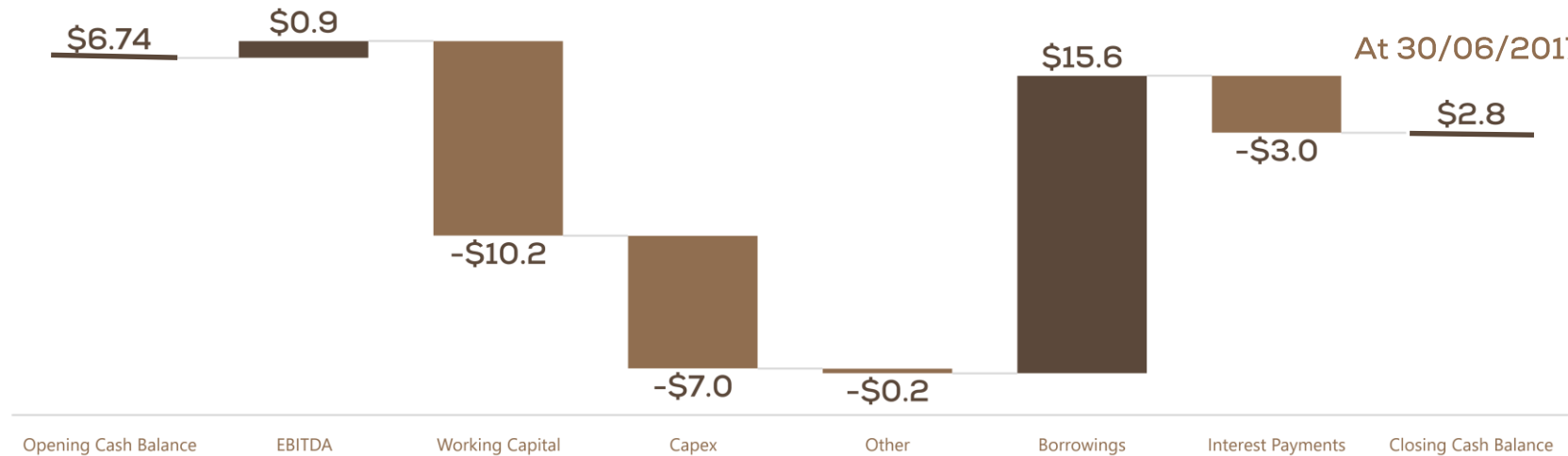


Q2 Cash Movement (US\$m)



At 1/04/2017

At 30/06/2017



US\$m	Q3 2016	Q4 2016	Q1 2017	Q2 2017
Sustaining Capital Expenditure	1.4	17.0	5.0	7.0
Cash & Equivalents	5.9	13.4	6.7	2.8
Debt (Third Party)	(110)	(97.6)	(97.6)	(97.6)
Debt (Parent Company)	0	0	0	(15.6)

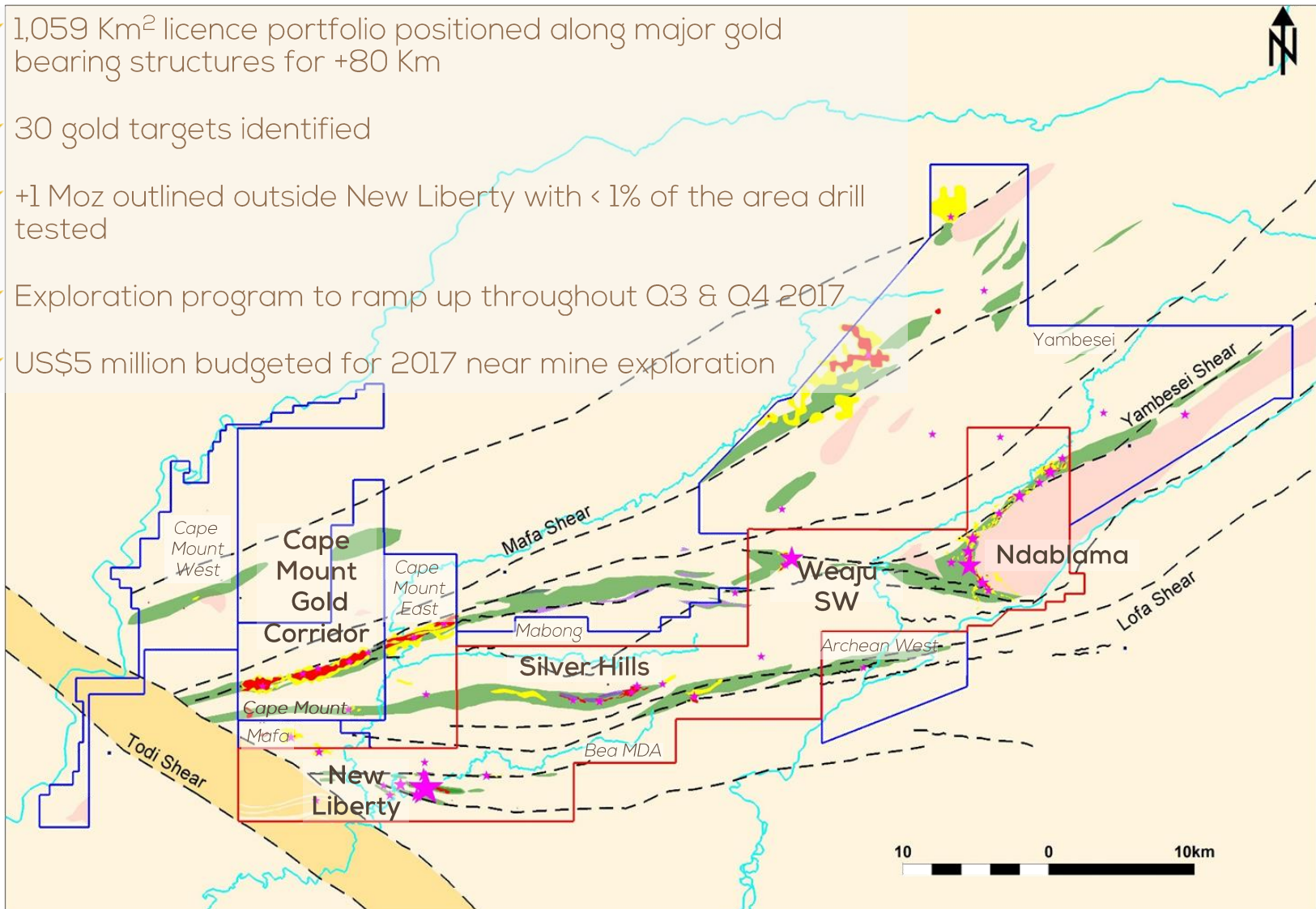
New Liberty Exploration Upside

Attractive Growth Potential



1,059 km² Regional Licence Portfolio

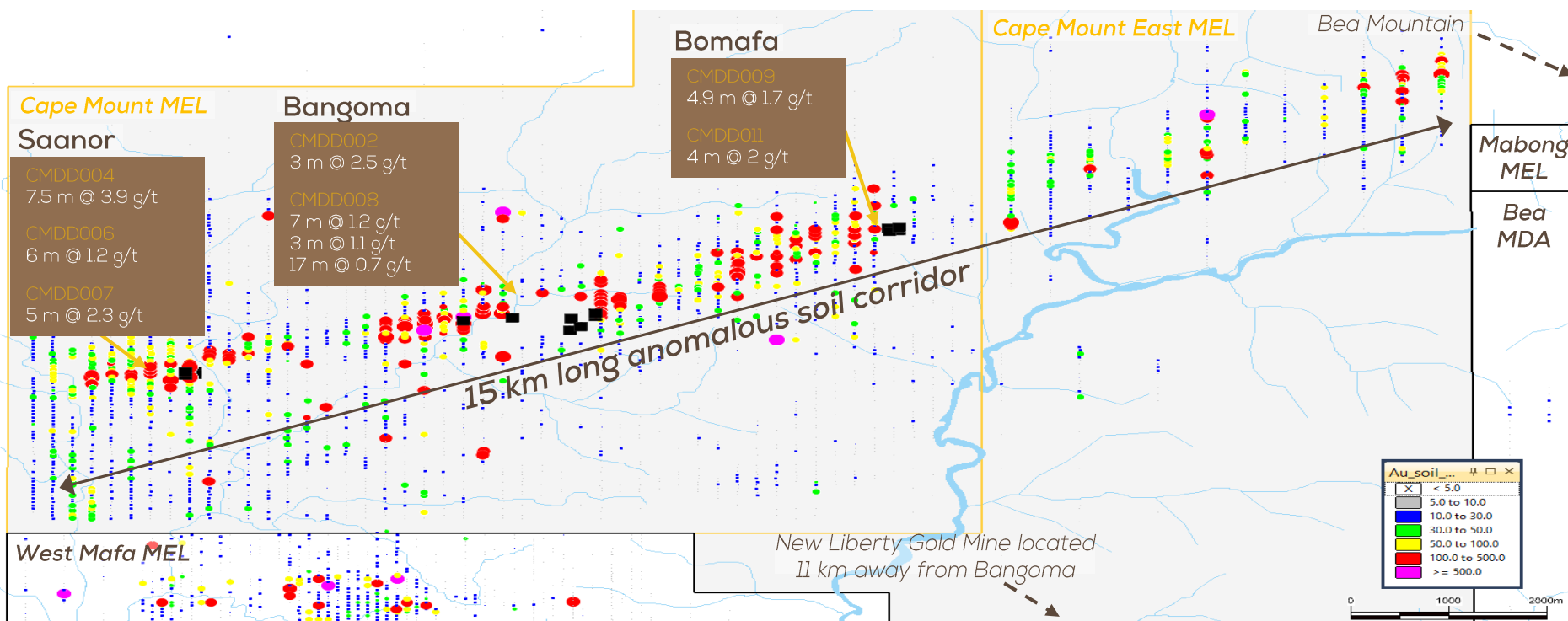
- 1,059 Km² licence portfolio positioned along major gold bearing structures for +80 Km
- 30 gold targets identified
- +1 Moz outlined outside New Liberty with < 1% of the area drill tested
- Exploration program to ramp up throughout Q3 & Q4 2017
- US\$5 million budgeted for 2017 near mine exploration



Cape Mount: Targets on Soil Geochemistry

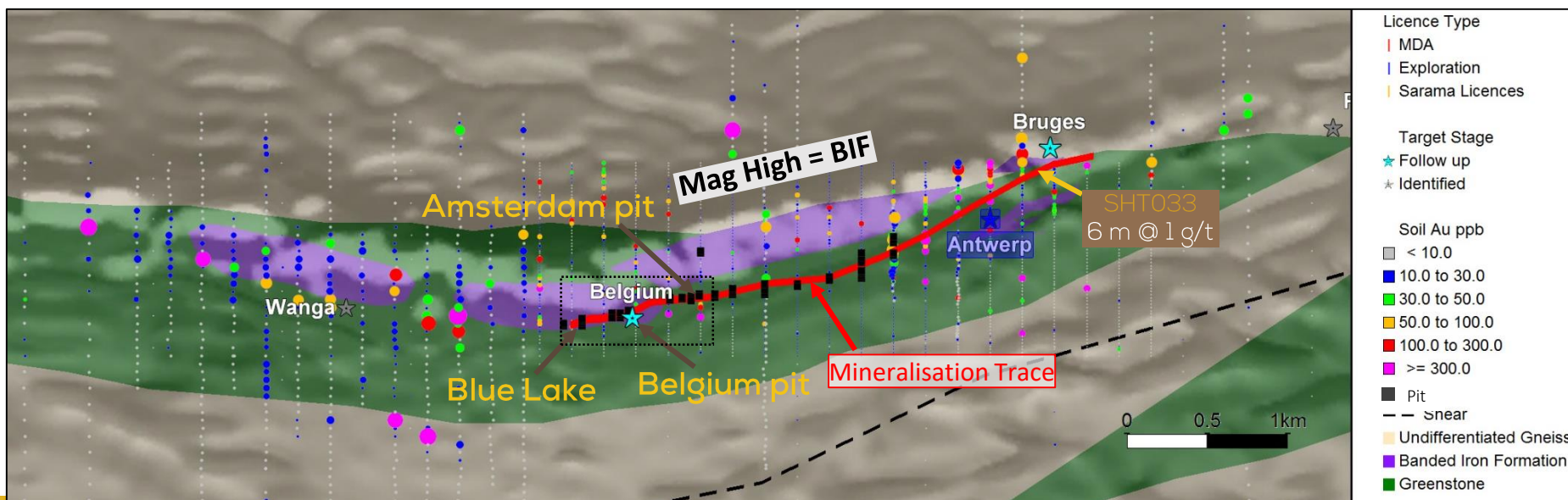
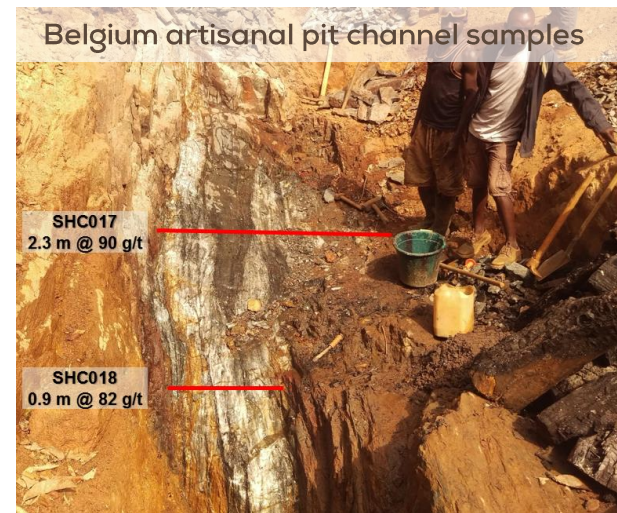


- ✓ Licences acquired from Sarama Resources Ltd. in 2016
- ✓ Sarama previously drill tested 3 targets with 15 holes
- ✓ Drill holes have tested less than 1 km of the 15 km long gold corridor
- ✓ 3 further targets identified by Avesoro geologists
- ✓ Potential to provide satellite feed to New Liberty



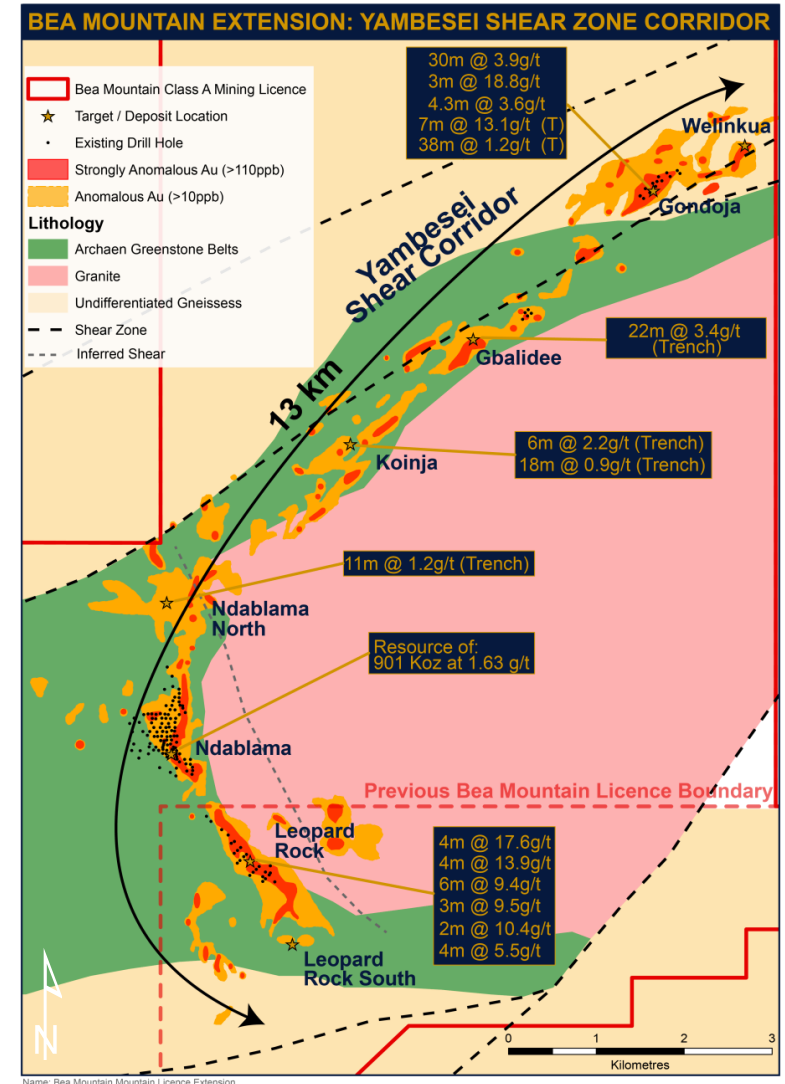
Silver Hills Gold Corridor: Belgium Target

- Belgium target is 13 km from New Liberty
- Part of a 15 km soil corridor
- Belgium target surface mineralisation trace currently extends over 1 km
- Part of a bigger target that potentially extends over > 3 km up to Bruges target
- Channels at Bruges target shows potential for zones of high grade mineralisation



Ndablama: 13km Gold Corridor

- Shear zone defines gold contact at granite – greenstone contact
- In-situ bedrock mineralisation defined over 13 km corridor
- 10 gold targets identified within 13 km corridor
- 27,200 m of drilling completed to date
- 901 Koz Indicated & Inferred Resource (386 Koz at 1.6 g/t Au Indicated & 515 Koz at 1.7 g/t Inferred)
- Metallurgical test work returned overall recoveries of between 91% and 97%



Youga Gold Mine & Balogo Deposit Burkina Faso

Reinvigorated mature production
asset with strong cash flow



Country Profile – Burkina Faso



- ✦ Burkina Faso is an established West African gold producer:
 - ✦ West Africa's 3rd largest country for gold exploration
 - ✦ West Africa 4th largest gold producer
 - ✦ Fastest growing gold producer in the world
- ✦ Offers attractive fiscal terms:
 - ✦ Low corporate tax rate of 20%
 - ✦ Government is entitled to a 10% free carried interest
 - ✦ 3-5% sliding royalty on gold production
- ✦ Democratically elected government
- ✦ Other major mining companies operating in Burkina Faso include:
 - ✦ Endeavour, Semafo, IAMGold, B2Gold, RoxGold & Teranga

Asset Location



Youga & Balogo Mineral Resources



Deposit	Indicated			Inferred		
	Tonnes Mt	Au Grade g/t	Au Metal Koz	Tonnes Mt	Au Grade g/t	Au Metal Koz
Youga	10.5	1.41	474.7	5.7	1.28	234
Ouare	5.1	1.39	228.3	7.2	1.8	406
Balogo	0.45	6.75	98.6	0.1	4.0	15
Total	16.05	1.55	801.6	13	1.57	655

1. Reporting cut-off is 0.55 g/t Au for all deposits.

2. The Mineral Resource Estimate has been depleted for mining up to 28th February 2017. The effective date of the Mineral Resource is February 28th, 2017.

3. Figures have been rounded to the appropriate level of precision for the reporting of Resources.

4. Due to rounding, some columns or rows may not compute exactly as shown.

5. The Mineral Resources are stated as in situ dry tonnes. All figures are in metric tonnes.

6. The Mineral Resource has been classified under the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, and procedures for classifying the reported Mineral Resources were undertaken within the context of the Canadian Securities Administrators National Instrument 43-101 (NI 43-101).

7. The model is reported above a surface based on the NPVS shell from a US\$1,500 gold price pit optimisation run to support assumptions relating to reasonable prospects of eventual economic extraction.

8. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

9. Mineral Resources have been reported inclusive of Mineral Reserves, where applicable.

Youga & Balogo Mineral Reserves



Probable Mineral Reserves Estimate as at 28th February 2017

Deposit	Tonnes Mt	Au Grade g/t	Au Metal Koz
Youga	5.98	1.43	275
Ouare	2.64	1.67	141
Balogo	0.28	8.81	78
Total	9.32	1.71	513

1. Reporting cut-off grade varies for each deposit as shown
2. The Mineral Reserve Estimate has been depleted for mining up to 28th February 2017. The effective date of the Mineral Reserve is February 28th, 2017.
3. Figures have been rounded to the appropriate level of precision for the reporting .
4. Due to rounding, some columns or rows may not compute exactly as shown.
5. The Mineral Reserves are stated as in situ dry tonnes. All figures are in metric tonnes.
6. The Mineral Reserves has been classified under the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council, and procedures for classifying the reported Mineral Resources were undertaken within the context of the Canadian Securities Administrators National Instrument 43-101 (NI 43-101).
7. The Mineral Reserve is reported at a US\$1,250 gold price.
8. Modifying factors of 90% mining recovery and 10% waste dilution have been applied.
9. Probable Reserves were derived from Indicated Resources.
10. Mineral Reserves have been reported inclusive of Mineral Resources.

Youga Gold Mine



- ✓ Since acquisition, Reserves have increased to 513Koz whilst Indicated and Inferred Resources have increased to 801Koz and 655Koz respectively
- ✓ Capable and established stand-alone management team
- ✓ Benefits from low-cost grid power delivered from Ghana

A2NE Open Pit

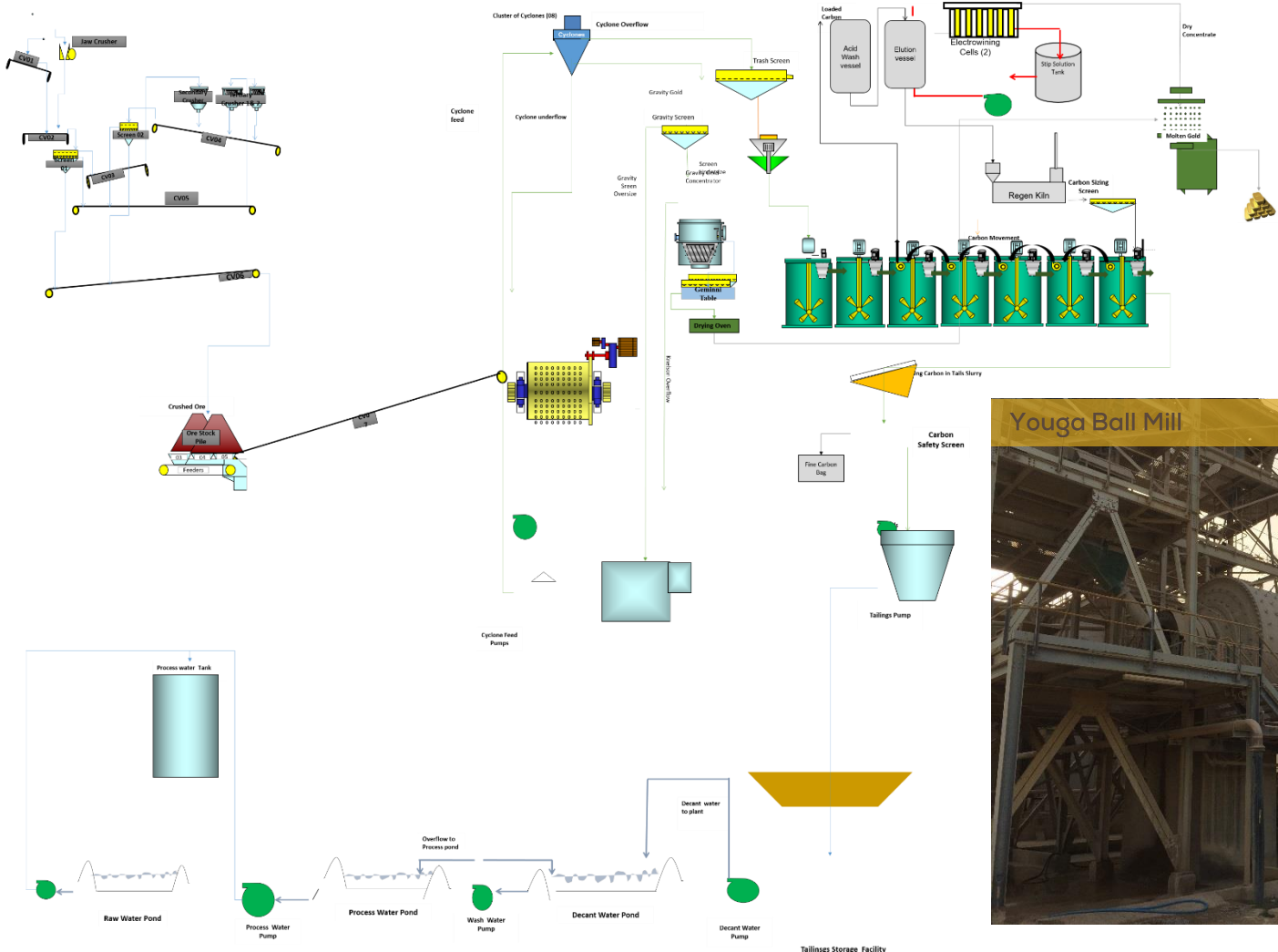


Youga Process Plant



- ✓ Plant utilisation, performance and recovery are under control, however management believe room for further optimisation of processing cost base
- ✓ Additional satellite pits identified for further resource exploration

Youga Gold Mine – Process Plant Overview



Balogo – Mining & Trucking Operations

- ✓ The Netiana orebody is well defined with future underground potential
- ✓ Low cost owner-operator mining commenced in March 2017 with rental fleet
- ✓ Current operations are free dig and high grade:
 - ✓ March 2017 production: 140kt at 6.45 g/t (strip ratio 49:1)
- ✓ Re-use of Youga fleet planned and investment in additional fleet on going
- ✓ Logistically linked to the Youga processing plant via a 160km road rehabilitated in 2016 by the company
- ✓ Ore transported to Youga by 30 Volvo trucks purchased at a cost of US\$2.5m
- ✓ Trucking costs of approximately US\$19 /per ton

Netiana Starter Pit



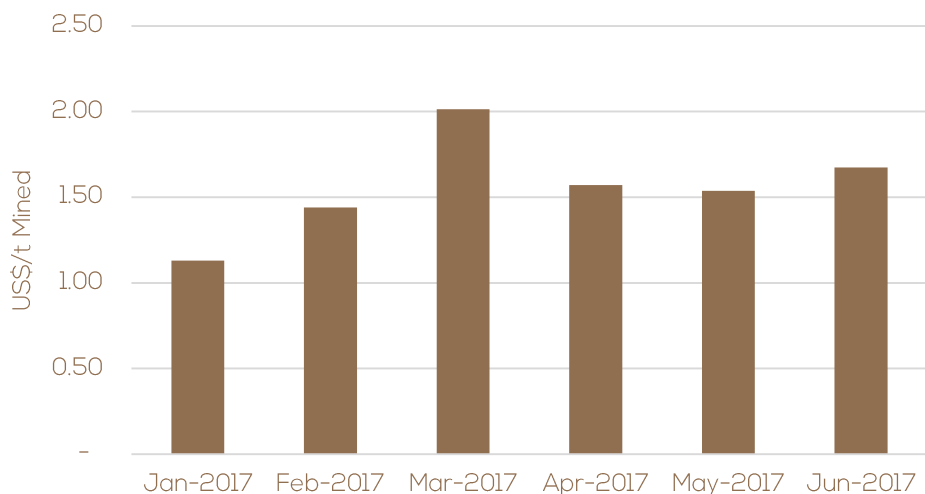
Netiana Starter Pit



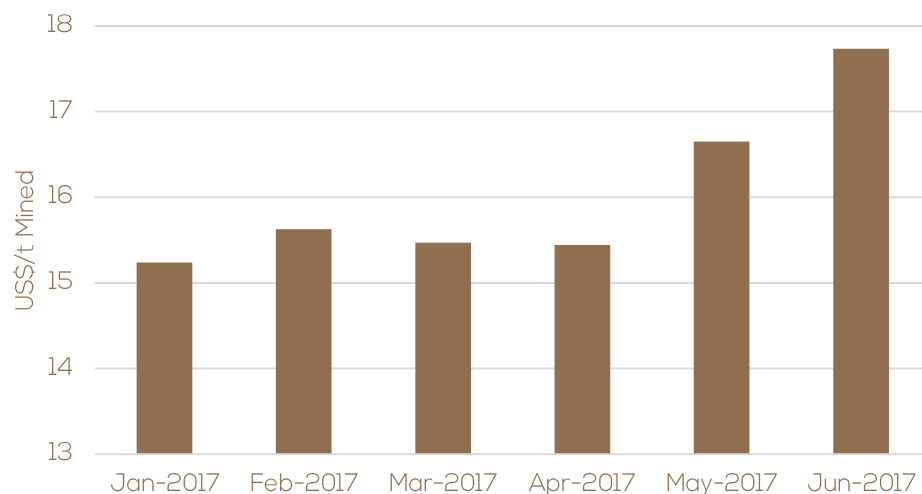
Financial Performance – Youga & Balogo Combined



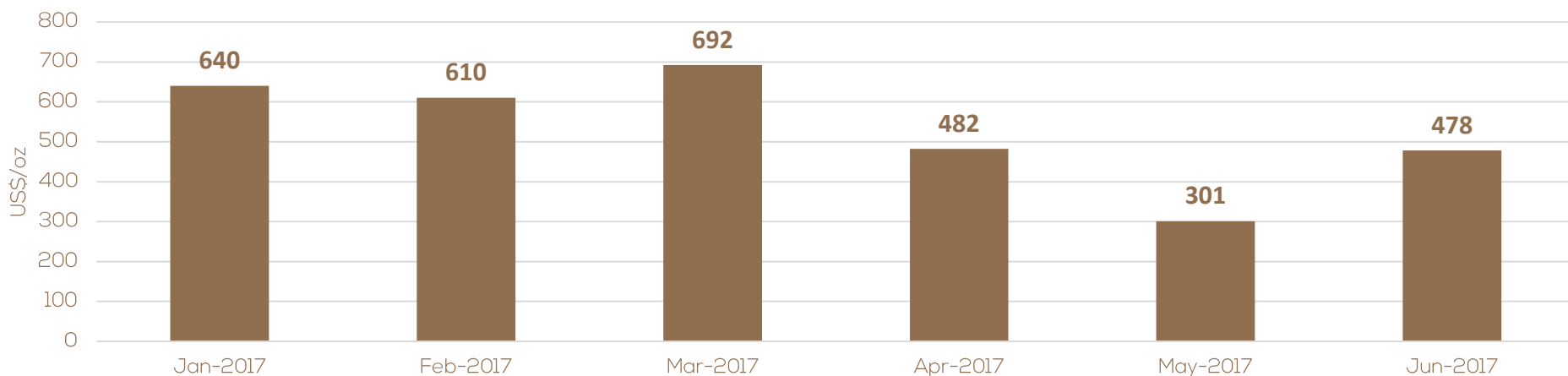
Mining Unit Cost US\$/t



Processing Unit Cost US\$/t



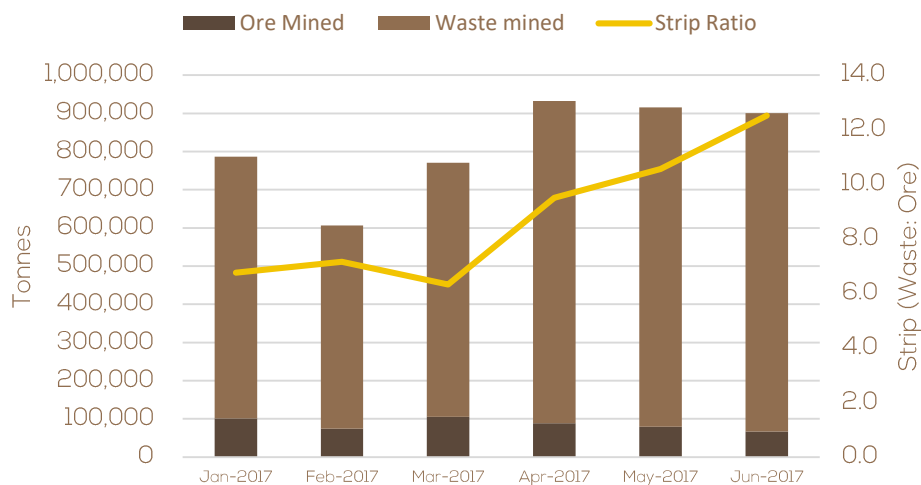
Operating Cash Cost of Production US\$/oz



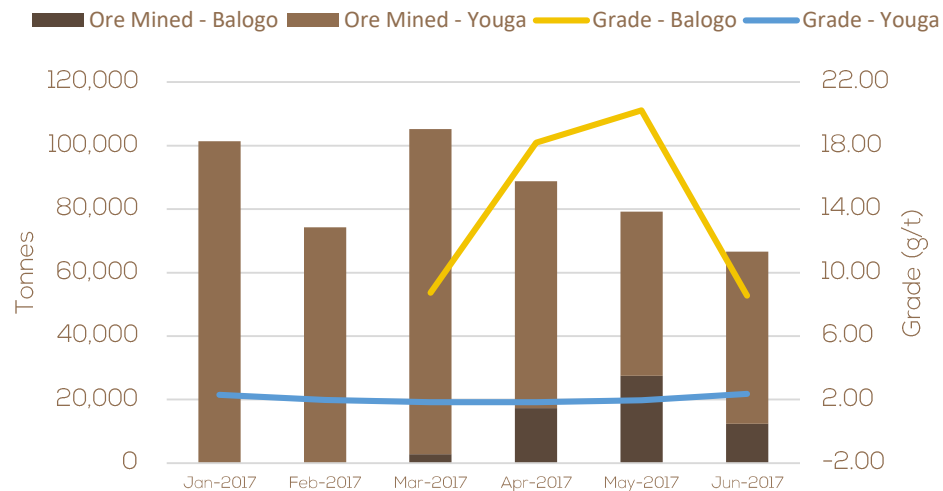
Mining and Processing Performance – Youga & Balogo Combined



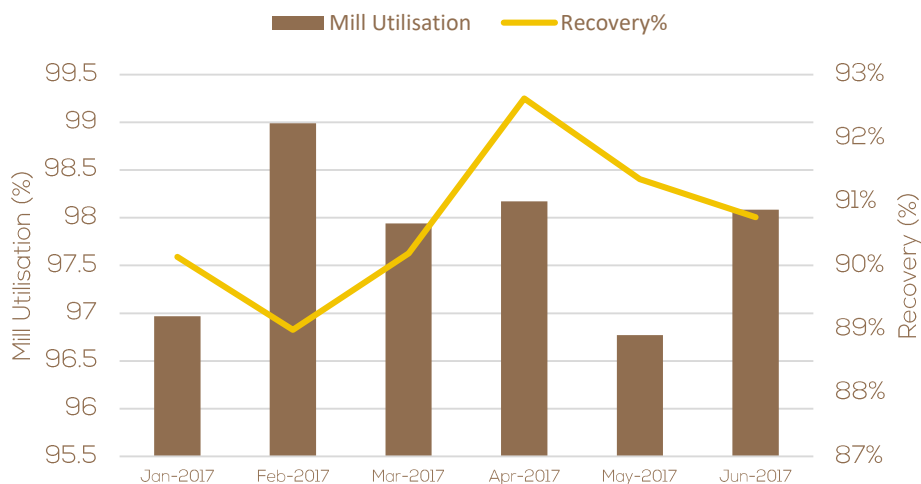
Total Tonnes Mined



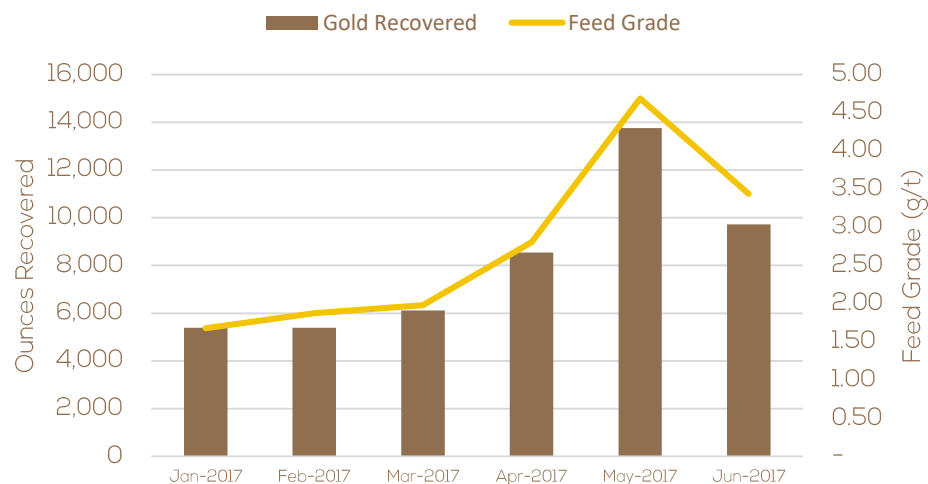
Ore Tonnes Mined and Head Grade



Mill Utilisation



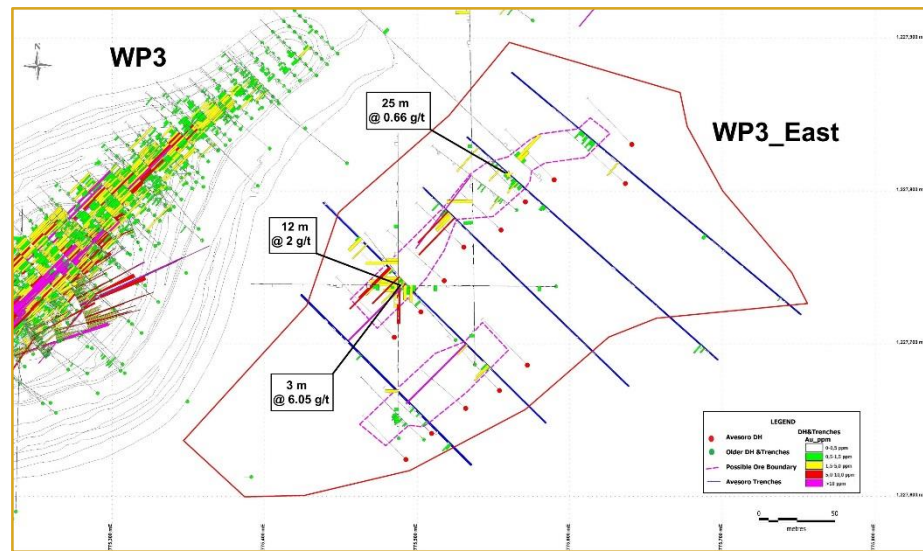
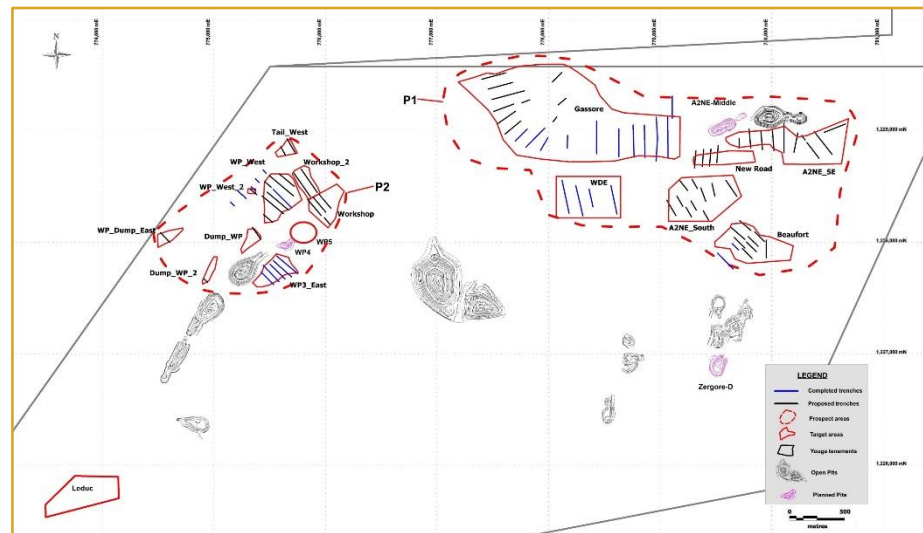
Ounces Produced and Feed Grade



Youga – Upside Potential

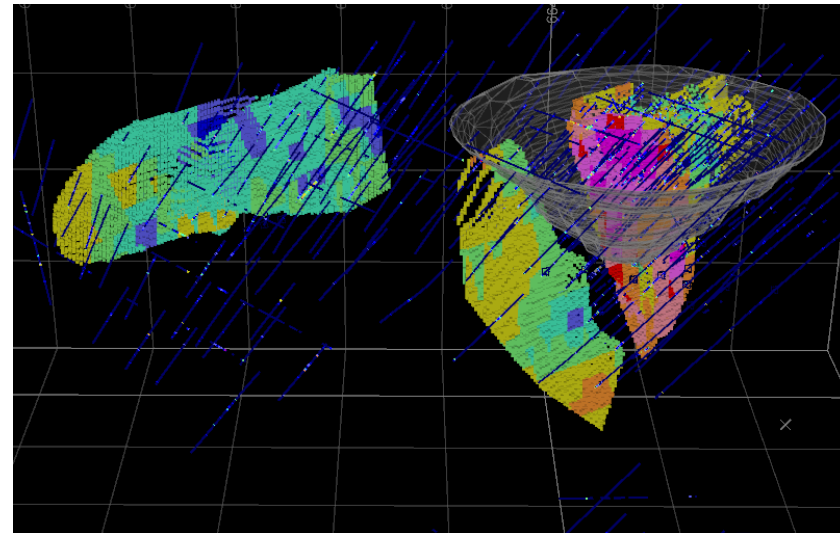


- Previously mined/current pits indicate significant potential for underground mining
- Exploration continues with 2 prospects (P1&P2) identified for 2017 activities within Youga permit
- Targets determined based on drilling, trenching, and geophysics data
- 18 targets identified, 5 of which are in advanced stage
 - Gassore, WP3 East, WP5, Leduc & Zergore-D
- West Pit 3 East
 - 14 boreholes drilled and 5 trenches
 - 2 ore zones discovered
 - Drilling results pending
 - Mineralisation similar to that of West Pit 3
- Additional exploration upside at Songo and Zerbogo permits with significant gold in soil anomalies



Balogo – Upside Potential

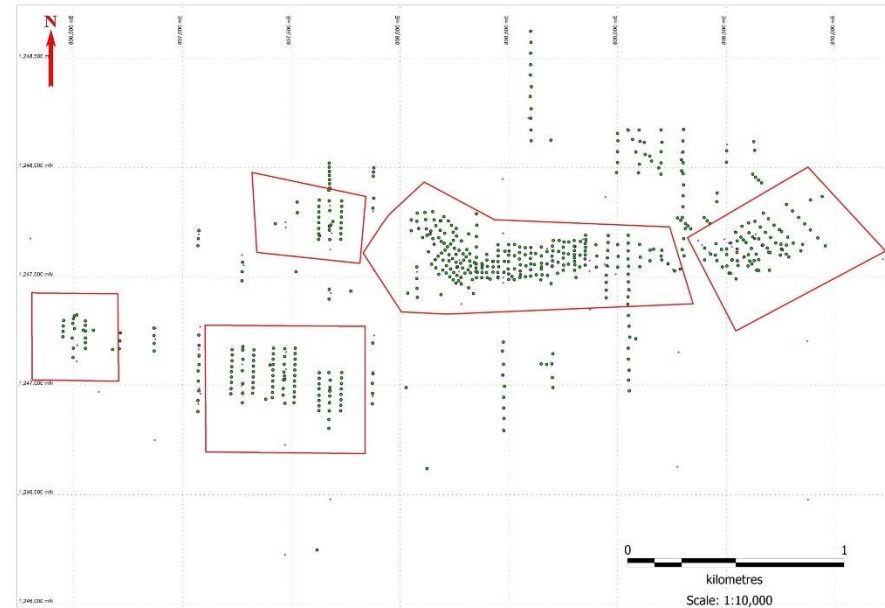
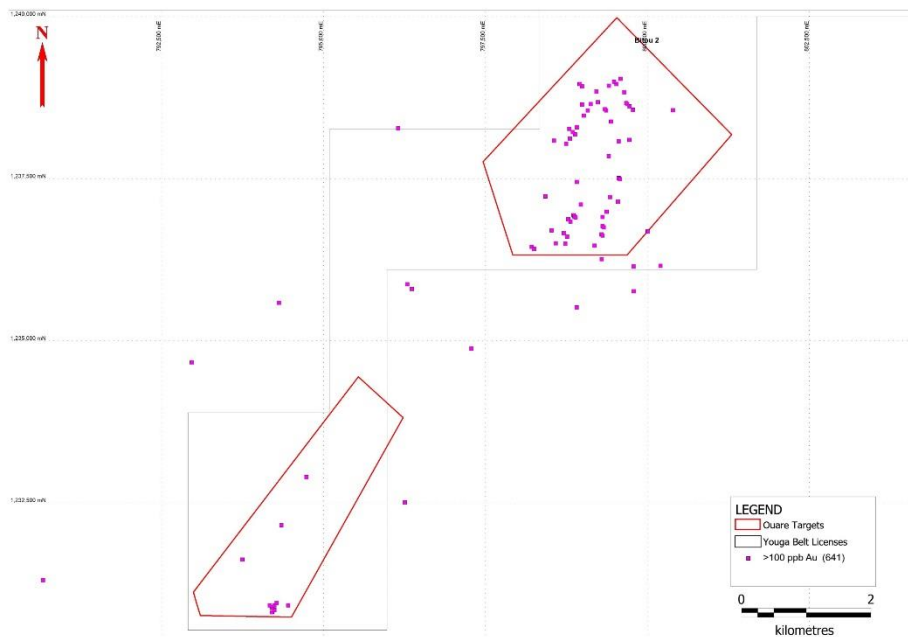
- ✦ Netiana underground extension, mineralization intersected at around 240m depth from surface
 - ✦ BDH093 intersected 6.50m @ 145.47g/t
 - ✦ BDH112 intersected 6.75m @ 38.0g/t
- ✦ Netiana NW, 550m from Netiana pit
 - ✦ BDH111 intersected 10.45m @ 2.59g/t
- ✦ Panga, 700m from Netiana Pit
 - ✦ BRC270 intersected 14m @ 15.90g/t
 - ✦ BRC281 intersected 10m @ 8.40g/t
- ✦ Only 8km² of 360km² has been explored to date
- ✦ Au in auger anomalies on major structures in favourable lithologies with exploration continuing on several other targets.
- ✦ Summary of 2017 Exploration targets:
 - ✦ 12 prospects with significant intercepts from drill holes
 - ✦ 800m superhigh – high grade rock sample corridor
 - ✦ A total of 3,300m auger anomaly zone parallel to known mineralization strike



Ouare – Exploration Potential



- 5 targets historically drill tested
- Targets include significant auger anomalies
- Drilling intersects include:
 - 39m @ 5.28g/t
 - 11m @ 4.34g/t



- 2 further targets include significant gold in soil anomalies
- Follow up drilling and trenching to be undertaken

Kokoya Gold Mine, Liberia

High grade, open pit operation,
designed and built using in-house
expertise



Kokoya Gold Mine – Key Facts



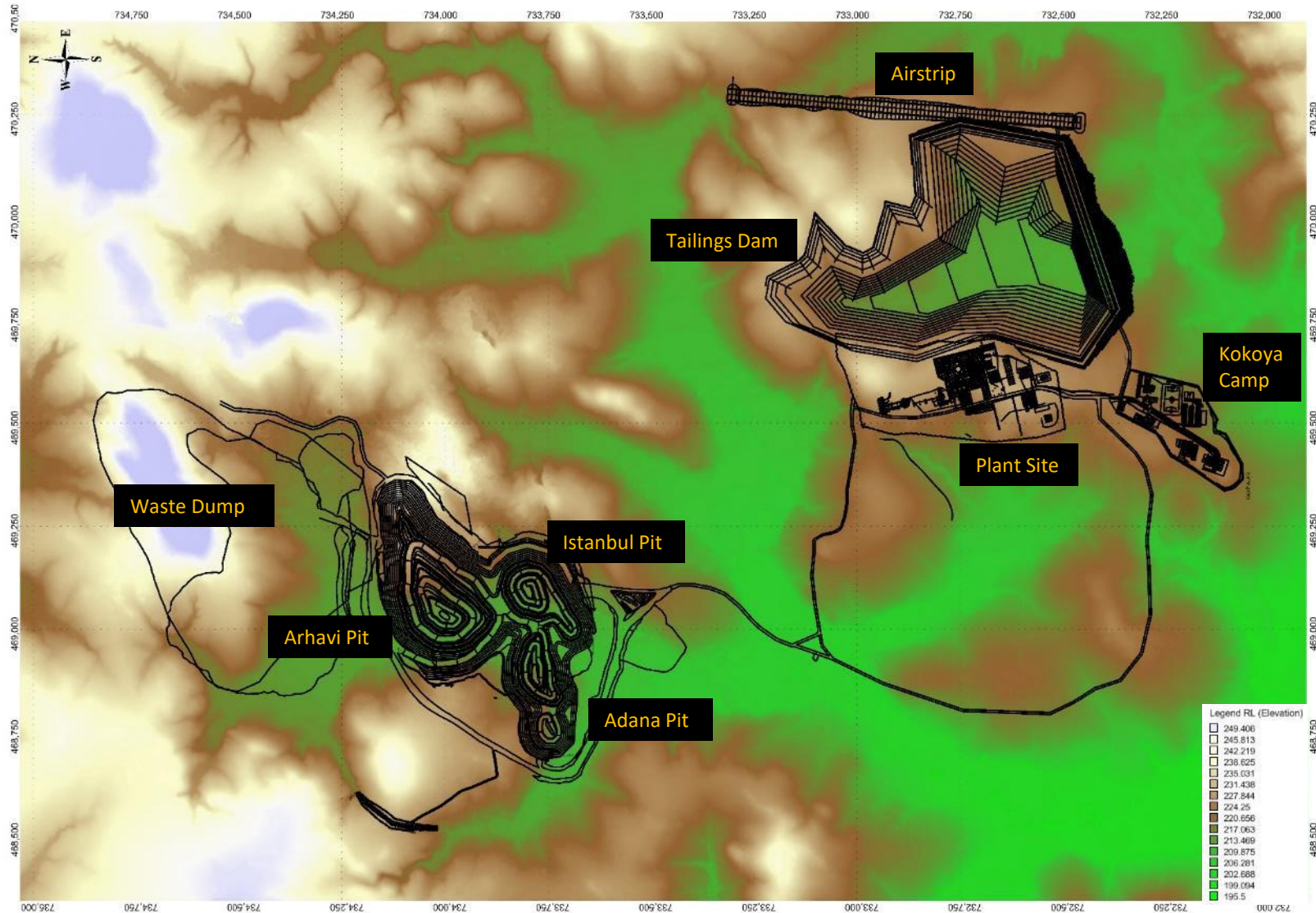
- ✓ Acquired from Amlib Holdings Plc in April 2014 at PFS stage
- ✓ Mine designed, constructed and in operation approximately 2 years after acquisition with gold production commencing in May 2016
- ✓ Three stage primary jaw, rod mill and ball mill
- ✓ Ball mills design – 65 tph – 1.3 MW drive
- ✓ Mill Capacity 0.75 Mtpa crushed ore
- ✓ Conventional gravity circuit with Knelson concentrator
- ✓ CIL circuit
- ✓ 92 – 95% recovery overall
- ✓ TSF – Fully lined and waste rock perimeter wall



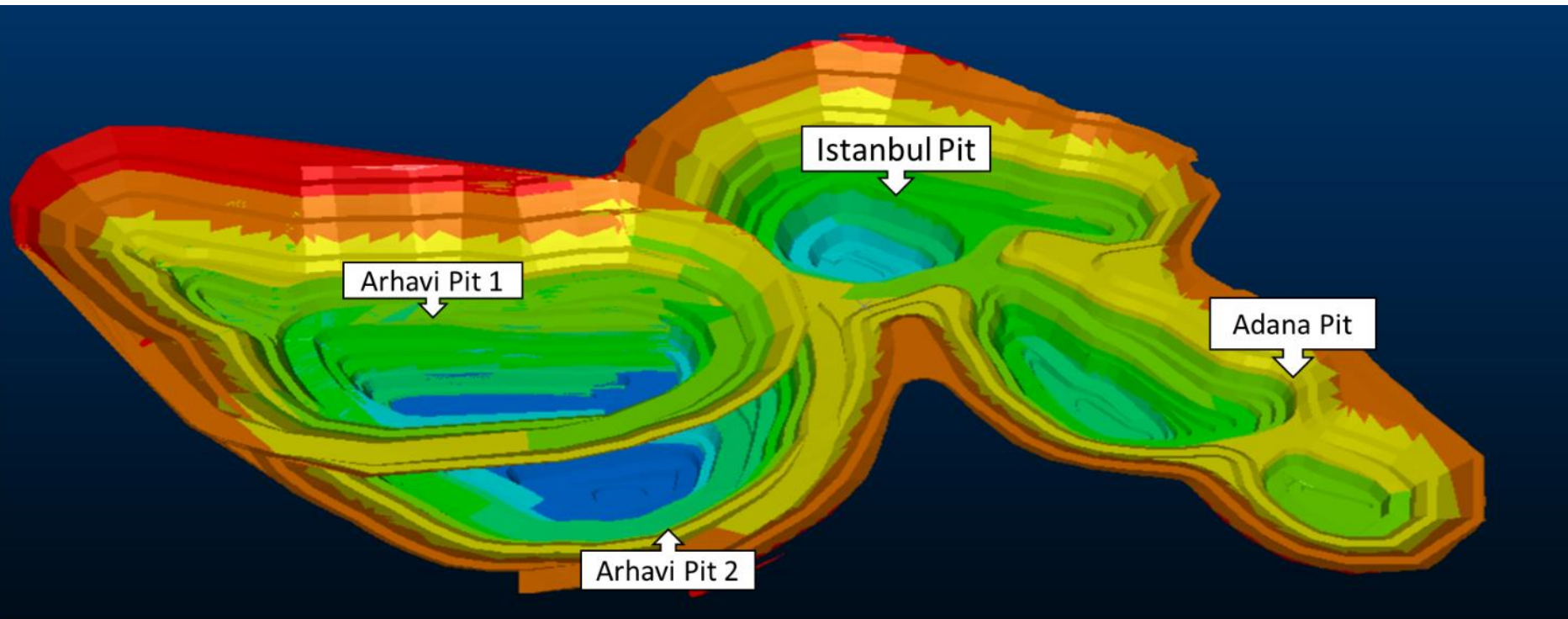
Kokoya Gold Mine – Site Layout



Kokoya Gold Mine - Site Layout

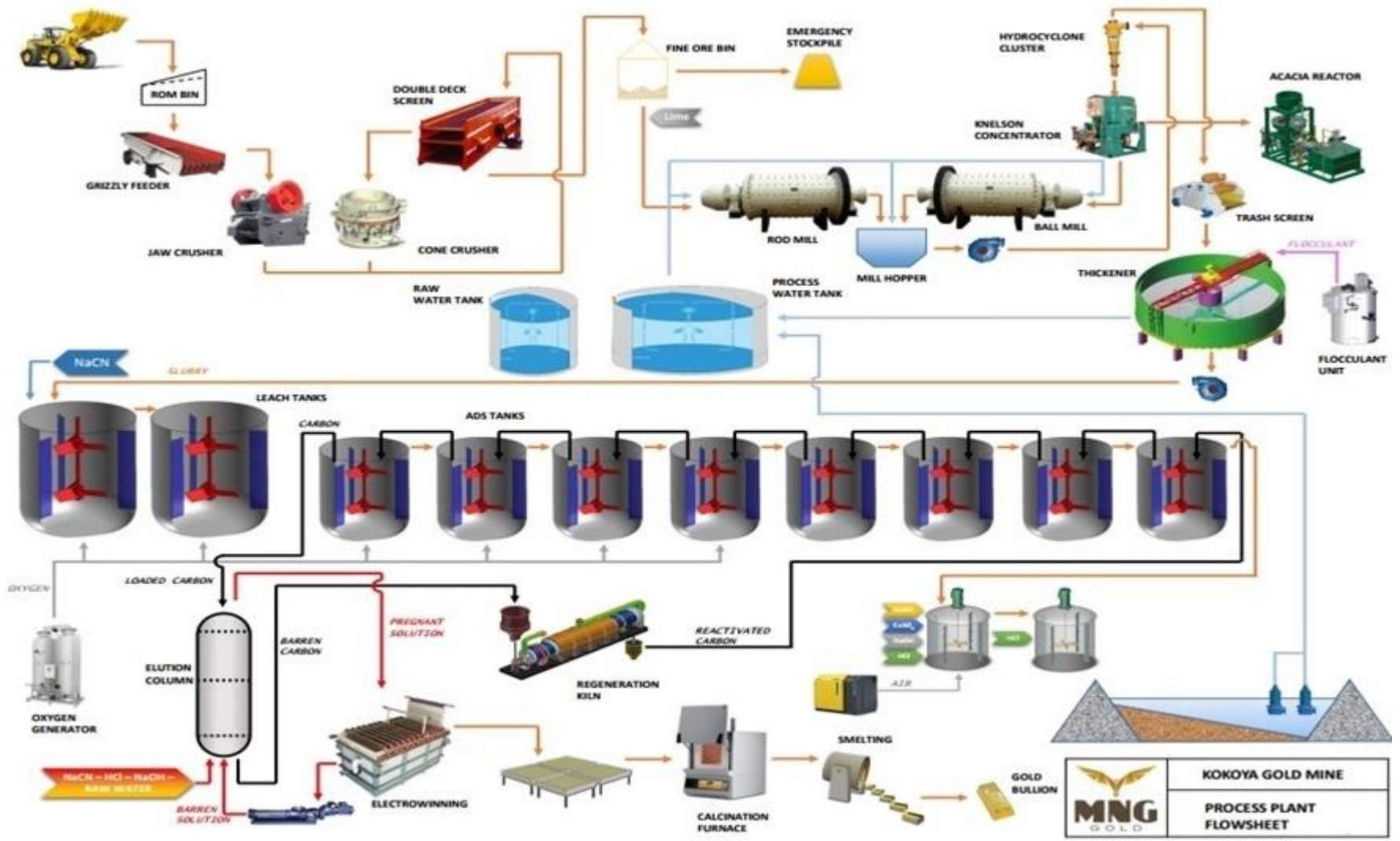


Mining Sequence



Pit	Q1 17	Q2 17	Q3 17	Q4 17	Q1 18	Q2 18	Q3 18	Q4 18
Arhavi 1	█							
Arhavi 2			█					
Adana				█				
Istanbul	█							

Kokoya Gold Mine - Process Plant Flowsheet

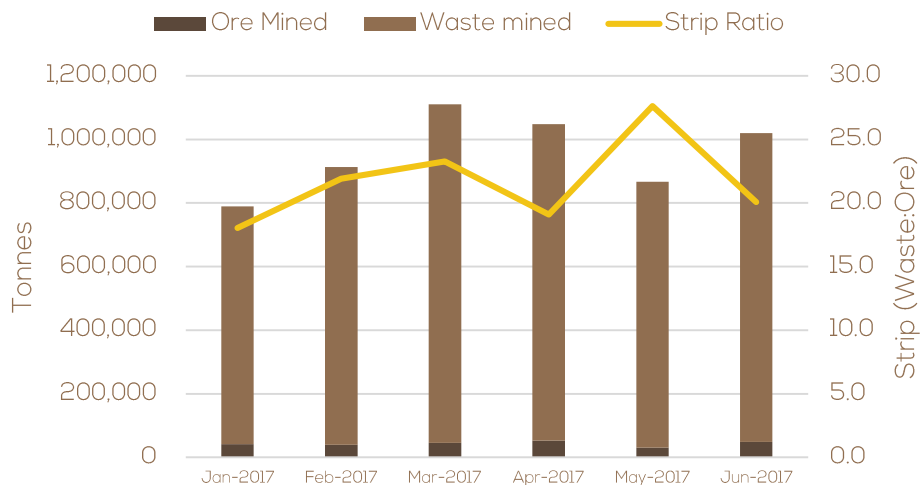


	KOKOYA GOLD MINE
	PROCESS PLANT FLOWSHEET

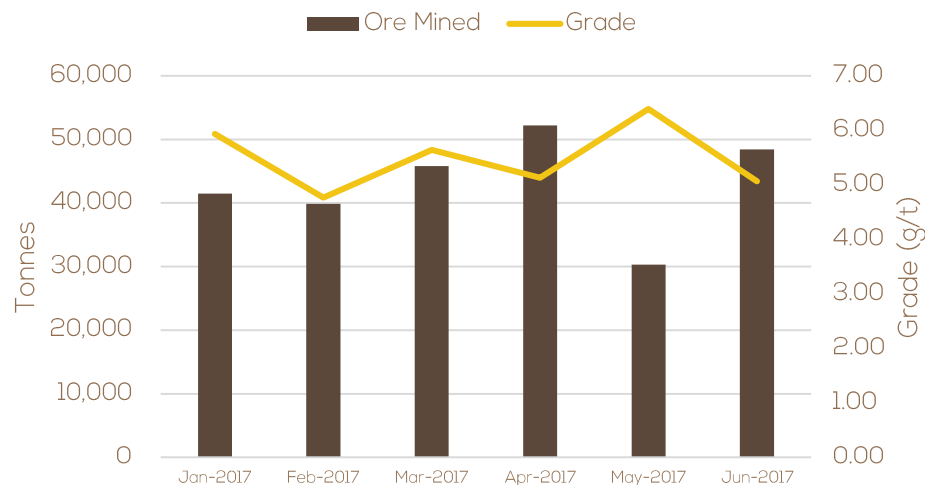
Mining and Processing Performance



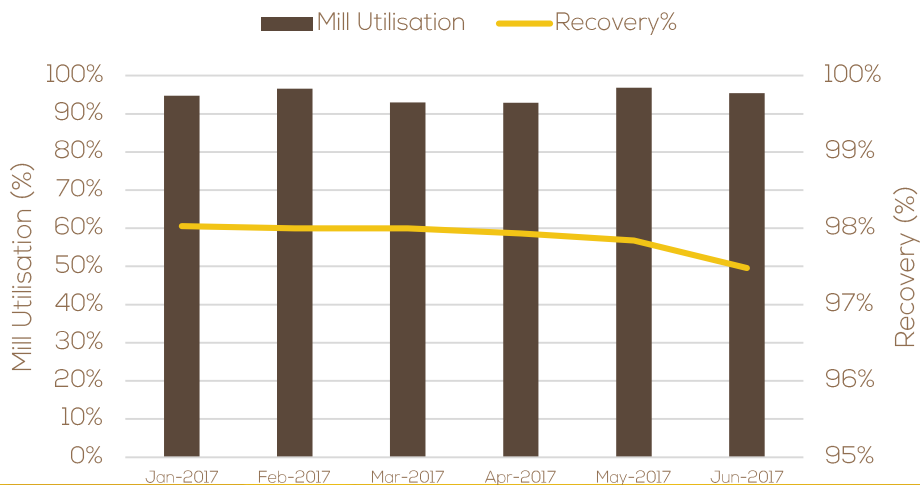
Total Tonnes Mined



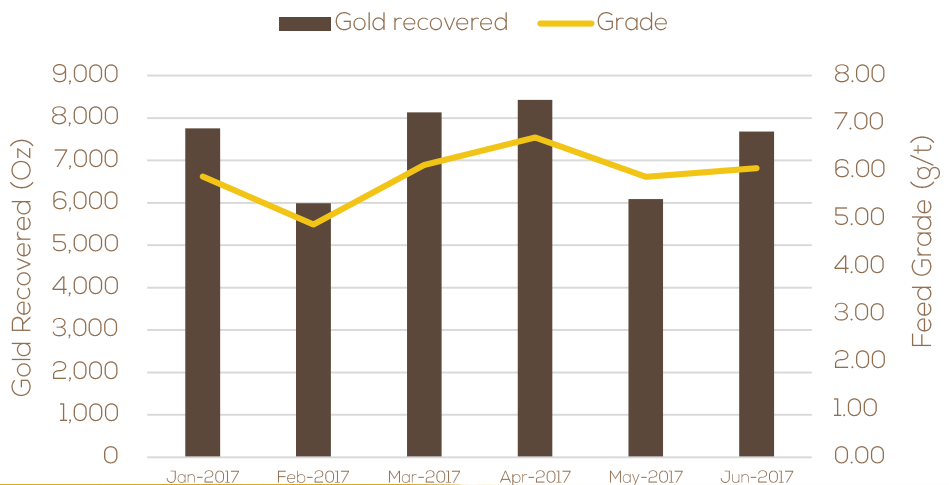
Ore Tonnes Mined and Head Grade



Mill Utilisation



Ounces Produced and Feed Grade





AVESORO

◆ **HOLDINGS** ◆

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www.avesoroholdings.com

Appendix 1: Avesoro Resources – Corporate Overview (TSX, AIM)



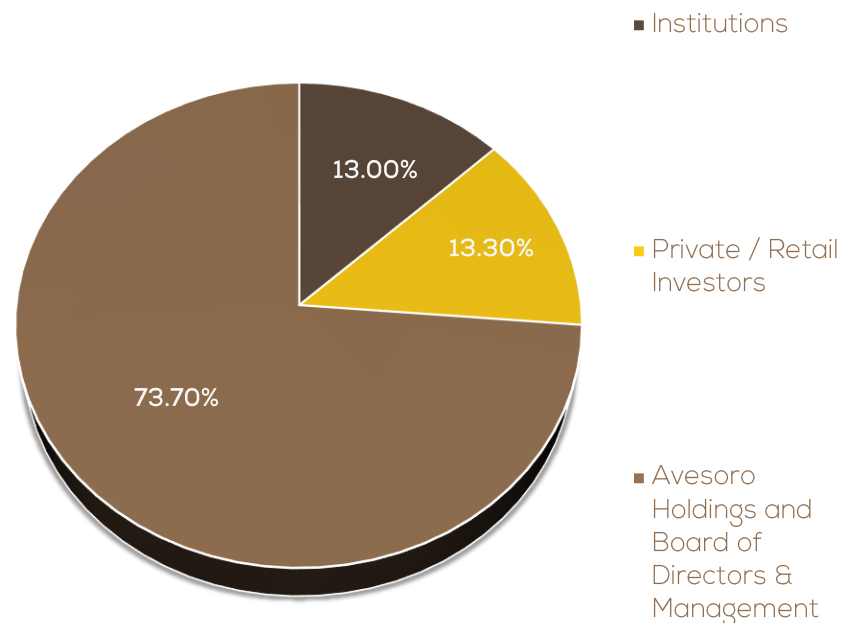
Balance Sheet at June 30, 2017 (in millions)

Cash	US\$2.8
Debt ¹	US\$107.4

Capitalisation Summary at September 1, 2017

AIM / TSX Ticker	ASO
Shares in Issue	5,324,759,001
Warrants	60,500,000
Options	123,712,550
Fully Diluted	5,508,971,551
Market Cap	US\$160m

Shareholder Register Composition



¹ Comprises four facilities: Senior Facility Tranche A, Subordinated loan facility, Senior Facility Tranche B and an Unsecured & Subordinated loan facility with Avesoro Jersey Ltd.

Appendix 2: MNG Group



- ✦ Founded by Mehmet Nazif Günel in the 1970's
- ✦ More than 70 trading companies and 20,000 employees
- ✦ MAPA Construction, part of the MNG Group is Turkey's 74th largest firm¹
- ✦ Activities include:
 - ✦ Construction - high-rise, shopping & commercial centres, hotels, industrial plants, dams, hydroelectric power plants, tunnels, roads & highways
 - ✦ Railways including metro cars & electrical locomotives manufacturing
 - ✦ Tourism including hotel investments with a total of 8,500 bed capacity
 - ✦ Energy production including renewable energy 164GWh and ten hydroelectric power plants 950 GWh
 - ✦ Turkey's largest private air cargo company with a fleet of 11 cargo aircraft, 2,000 vehicles and 7,000 personnel operating from 740 branches

¹ 2015 Forbes Fortune survey