

Katoro Gold plc (Incorporated in England and Wales)  
 (Registration Number: 9306219)  
 Share code on AIM: KAT  
 ISIN: GB00BSNBL022  
 (“Katoro” or “the Company”)



20 July 2017

### **Imweru Drill Programme Complete: Ahead of Schedule and Below Budget**

Katoro Gold plc (“Katoro” or the “Company”) (AIM: KAT), the Tanzania focused gold exploration and development company, is pleased to announce that the drilling programme for the Imweru resource development programme was completed on 19 July 2017. The expanded drill programme was completed almost a month ahead of the original schedule and well within budget and included 2,000 metres of additional drilling, for a total of 31 drill holes for 3,410 metres (original programme was for 8 to 10 holes for 1,400 metres), that was added after further optimisation of the original programme.

The rapid progress and completion of the drill programme will enable the Company to export all geological samples from the drill programme in one batch which will in turn have the added benefit of receiving all the lab results in one report. This will make work on the Pre-Feasibility Study (“PFS”) much easier and significantly quicker than planned.

Work on the Environmental and Social Impact Assessment (“ESIA”) is also progressing well and the ESIA technical team completed their first on-site work session on 18 July 2017.

All efforts will now be aimed at getting the geological samples to the laboratory for analysis and to complete the PFS, which will then feed into the Feasibility Study. The Company is currently in the process of exporting the samples to South Africa and after negotiations with the laboratory, they have guaranteed to provide the final results within two weeks from the date of receiving all samples at the laboratory.

Louis Coetzee, Executive Chairman of Katoro commented: *“Progress on the Imweru resource development programme has been nothing but impressive. Commencing the drill programme ahead of schedule and completing it almost a month ahead on the original schedule, has put the Company in an extremely good position to complete the entire work programme well ahead of schedule but to also deal effectively with the prevailing uncertainty as a result of the changes in mining legislation in as far as process and procedure is concerned. The fact that we were also able to add an additional 2,000 metres to the drill programme, will have a significant impact on the technical quality and integrity of the Feasibility Study.”*

#### **Contacts**

Louis Coetzee	+27 (0) 83 2606126	Katoro Gold plc	Executive Chairman
Jon Belliss	+44 (0) 20 7382 8300	Beaufort Securities Limited	Broker
Richard Tulloch Ritchie Balmer Frederick Twist	+44 (0) 20 7409 3494	Strand Hanson Limited	Nominated Adviser
Liz Morley Molly Stewart	+44 (0) 20 3772 2500	Bell Pottinger	Investor and Media Relations

## **Katoro Gold - Notes to editors**

In May 2017 Katoro acquired the Imweru and Lubando Gold Projects in Tanzania from Kibo Mining plc for a total consideration of £3.66 million and was admitted to trading on AIM.

Following the acquisition, Katoro owns 100% of the Imweru and Lubando Projects, which both have Mineral Resources established in accordance with the JORC (2012) Code. The total Mineral Resources stated for Imweru consist of 11.607 Mt at grade of 1.38 g/t for a Mineral Resource of 515,110 oz Au at a resource pay limit of 0.4 g/t for the open pit material and 1.3 g/t for the underground material, while the Lubando Mineral Resources equate to 6.78 Mt at grade of 1.10 g/t for 239,870 oz Au at a pay limit of 0.4 g/t to a depth of 200 m and 1.3 g/t below the 200 m depth cut-off. The respective projects also include the earlier stage Sheba (within the Imweru Licence Portfolio and Imweru Option Portfolio), Pamba and Busolwa (both within the Lubando Licence Portfolio and Lubando Option Portfolio) projects. The JORC Code compliant Competent Person's Report for each of Imweru and Lubando are available on Katoro's website [www.katorogold.com](http://www.katorogold.com).

The Company's primary focus is on advancing and developing Imweru through a work programme which will include, *inter alia*, a feasibility study and a drilling programme, with the aim, subject to funding, to commence production with an initial target of 50,000 oz gold per annum within 18-24 months from admission to AIM.

Updates on the Katoro's activities will be posted on its website [www.katorogold.com](http://www.katorogold.com).

This announcement contains inside information as stipulated under the Market Abuse Regulations (EU) no. 596/2014 ("MAR").