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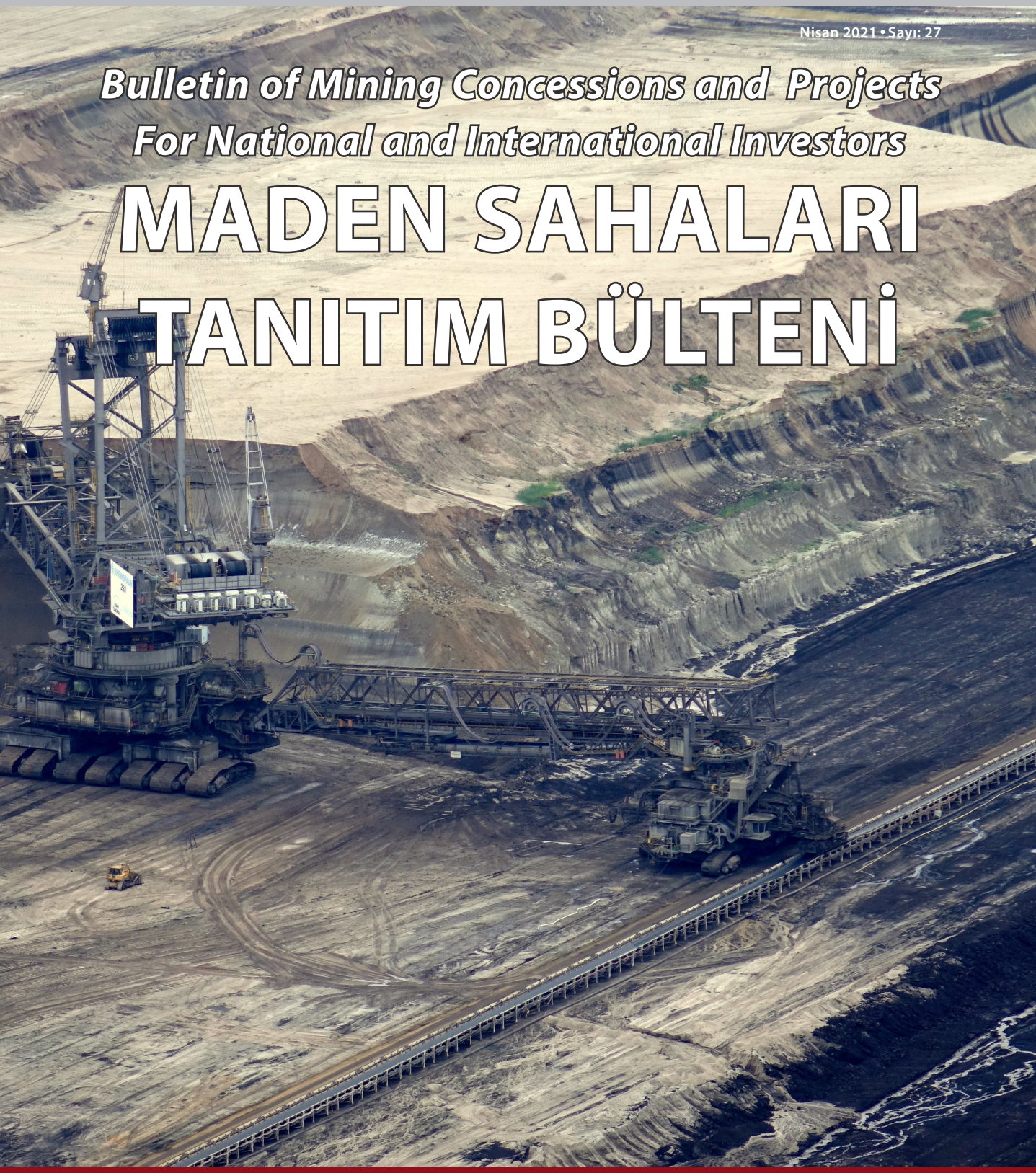

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Bulletin of Mining Concessions and Projects For National and International Investors

MADEN SAHALARI TANITIM BÜLTENİ

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Bu ek bir Madencilik Türkiye hizmetidir.

1. Upper Sultan Sary Gold Exploration Project (Kyrgyzstan)

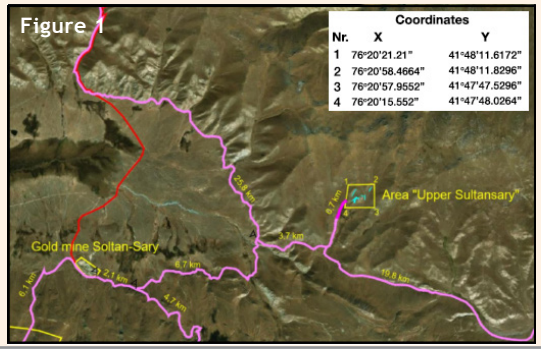
Ref. No: B034

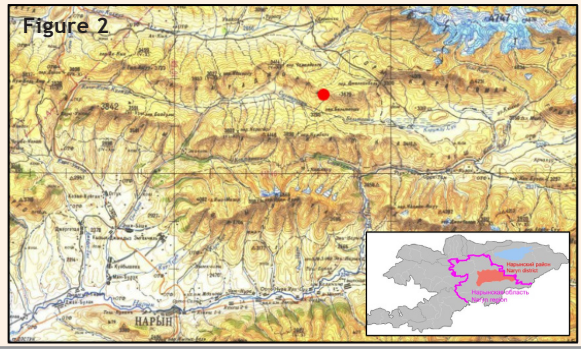
Introduction

"Bagar Group Ltd" holds the License No.5905-A-P (68 Ha) for exploration for hardrock gold at Upper Sultan Sary prospect (Figure 1). The State Committee for Industry, Energy and Mineral Resources of Kyrgyzstan issued the license in April 2019. The license expires on December 2024. Exploration licenses, under the Kyrgyz legislation, can be extended multiple times based on the geological substantiation and the results achieved. The company is looking for investing partners to develop the opportunity. The Project Schedule, Budget and Work Program will be reviewed with potential investors providing a clear path to the next goal.

Location & Infrastructure

Upper Sultan Sary area is located in the Naryn district of Naryn Region, between the mountain ranges Kara-Jorgo and Kapka-Tash, from north to south (Figure 2). Ore fields in the region sit on the northern slope of the Kapka-Tash Ridge and comprise three hard rock gold projects. One of them is "Altyn-Tor" field, currently operated by state owned Kyrgyaltyn company and is located in a 5 km distance to the Upper Sultan Sary area. Transportaion is possible with car, except the last 1 km, where the road ends. The nearest power line is at the base camp of Kyrgyaltyn but the capacity is limited.



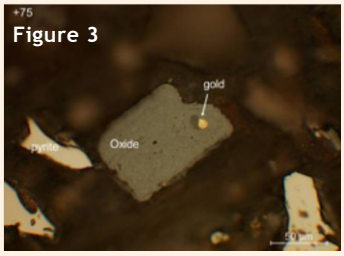


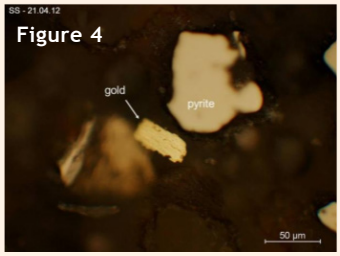
Mineralogical Studies

In Year 2019 samples from small water streams in study area were taken. In several samples gold content up to 3 g/t where obtained. The works were targeting isolating gold grains and determining their sizes using floatation tailings. 5 samples were tested at various grind sizes and went through dense media seperation (CHBr3) with a specific gravity of 2.89 /cm^3 to generate heavy fractions. Results of the distribution of fractions are shown in Table 1 and the pictures of the polished sections are shown in Figure 3 and 4. Visable gold was observed in two samples (+150 and +75). In addition to gold, small isometric grains of native silver are found around 8-10 micron sizes (Figure 5).

Table 1

Mesch size	Yield, g	Heavy fractions, g	Remarks
+150	241	11.5	2 sections
+75	287	12.3	2 sections
+53	86	7.8	2 sections
+45	36	6.2	1 section
+38	26	3.5	1 section





Microseismic Survey (2019)

In 2019, 24 channel seismic survey was done where sledgehammer was used to generate the impulses 14 Hz (Figure 6). As expected depth of overlying sediment layer was approximately 1 to 5 m, the distance between geophones was set to 2 m Upper Sultan Sary Gold Exploration Project. Geophones were placed in a straight line with at a corresoponding spacing using 100 m tape. Calculated thicknesses of overlying sediments for each profile were combined in one map (Figure 7).

Figure 6

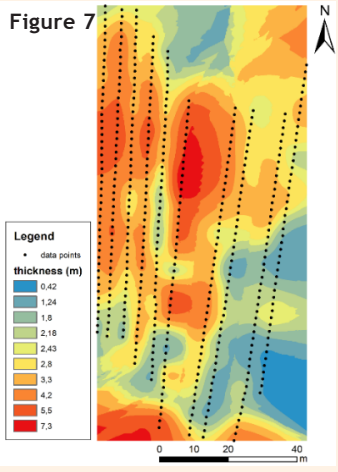


Figure 7

Future Prospects

Results of the previous studied show that the main prospects of the area are associated, first of all, with gold, tungsten, and molybdenum and,to some extend, to bismuth, the elevated concentrations of the are observed within the licensed area. The distribution of gold mineralization within the East Altor area is an established fact of its spatial connection with alkaline dykes of the Sultan Sary complex. According to the detailed testing (Popkov, 1968), gold is paragenetically associated with low-sulfide quartzitic veins in the dykes; 96.9% of gold is concentrated in syenite-porphyry and only an insignificant gold (3.1%) is contained in the host rocks. Thus the structural position of the ore zone is largley controlled by the distribution of syenite – porphyry dikes and associated with them, metasomatically aletered rocks. Other Au prospects around the project area are seen in Figure 8.

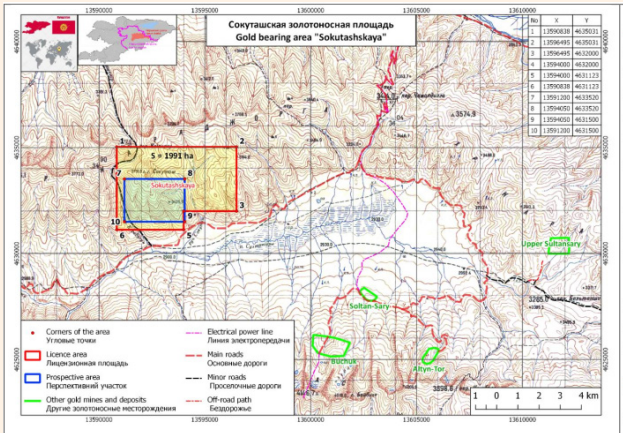


Figure 8

Sokutash Prospect
Our reconnaissance area for 2020 (576 ha). Previous results from Soviet era show average gold content of 12.5 g/t.

Sultan Sary area
Kyrgyzstan State-owned gold mine "Kyrgyz-Altyn". Gold production 2.5-7 tpa.

Altyn-Tor mine
Kyrgystan State-owned gold mine operated by "Kyrgyz-Altyn". Average gold grade 12.5 g/t.

Buchuk project
Gold mine, belonging to China investors. Construction of the plant was completed in 2019.

Upper Sultan Sary area
Our target area for 2020. Microseismic survey was carried out in 2019. Previous studies from Soviet era show average gold concentration 7.5 g/t. Prospective for bismuth.

Contact Information

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2. Chon-Aksu Gold Exploration Project (Kyrgyzstan)

Ref. No: B035

Introduction

"Kyrgyz Zher Ltd" holds the License No.5886-A-P (593 Ha) for exploration for hardrock gold at Chon-Aksu prospect (Figure 1). The State Committee for Industry, Energy and Mineral Resources of Kyrgyzstan issued the license in March 2018. The license expires on December 2022. Exploration licenses, under the Kyrgyz legislation, can be extended multiple times based on the geological substantiation and the results achieved. The company is looking for investing partners to develop the opportunity. The Project Schedule, Budget and Work Program will be reviewed with potential investors providing a clear path to the next goal.

Location & Infrastructure

Chon-Aksu area is located in Northern Kyrgystan, in Issyk-Kul district of Issyk-Kul Region (Figure 2).Parts of Chon-Aksu prospect can be accessed on a gravel road by heavy duty transport, except for the NE part, where a bridge (about 5-6 m), to cross the Aksu river, needs to be constructed as well as approximately 2 km road to be upgraded. Power supply is limited now, because the existing local power supply lines are of a low capacity. Absolute elevations are from 2300 to 4300 m. The exploration camp, if required, can be supplied with water from artesian wells.

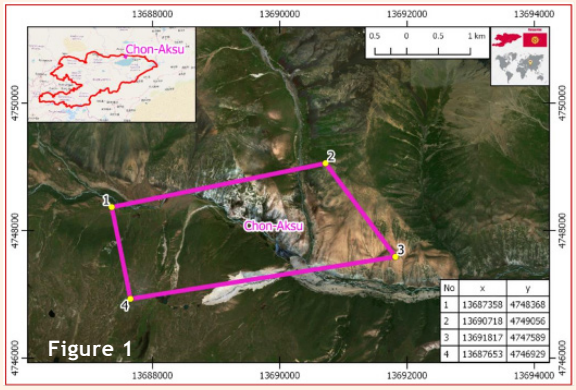

Figure 1

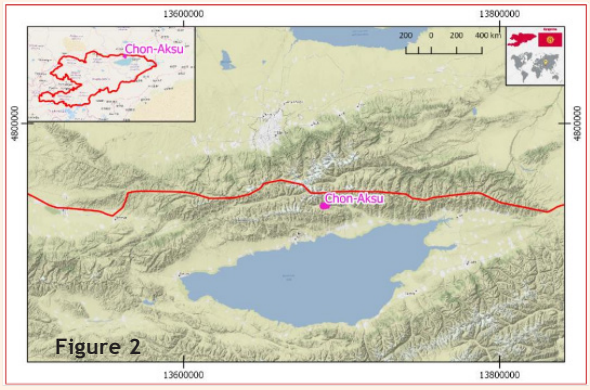

Figure 2

Geology & Mineralogy

Results of the previous studies in the northwestern part of the Salton Sara occurrence, reveal that:

1) Geological mapping results (borders of Map Sheet R-43-XII) indicate that quartzite - sulphide dykes are enriched with gold and silver (Zaharov I.L., 1968). The maximum gold and silver content is 26 g/t and 600 g/t in samples collected at "ore field" "Kvarcevoye".

2) Gold and silver content in limonitic rocks reaches 15 g/t and 250 g/t at the "ore field" "Konglomeratovoje" (Zaharov I.L., 1968).

3) At the watershed of rivers Chon-Aksu and Chon-Akchu, exactly where the licence area is situated, gold mineralization is also associated with gabbroid rocks and diorites (Ogurcova R.N., Mikolaychyk A.V., 1971-1975).

4) Alluvial gold is found in sediments of Ashutor river, a tributary to Chon - Aksu (Ogurcova R.N., Mikolaychyk A.V., 1971-1975).

5) Maximal gold content in grab samples – bonanza concentrations reaches 232 g/t – found in fractures or in zones of shearing, associated with thin layers (normally less than 10 cm wide, with a length of usually few meters) of quartzite, quartzite-carbonate rocks, rarely – carbonate - sulphide rocks (Zaharova A.D.,1977).

Contact Information

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