



Completion of Cote d'Ivoire Acquisition and Board Change

Highlights

- **Completion of the acquisition of the 6,194km² exploration package from Resolute Mining Ltd and Predictive Discovery Ltd** (ASX announcement dated 21 May 2021)
- **Mr Bruce Mowat, currently Resolute's General Manager Exploration, will replace Mr David Kelly as Resolute's representative on the Board of Turaco**
- **Exploration has commenced immediately with auger drilling underway, aircore drilling at Boundiali commencing this week and RC drilling expected to commence shortly**

Turaco Gold Limited (**ASX | TCG**) ('Turaco' or the 'Company') is pleased to announce the completion of the acquisition of the 6,194km² exploration package from Resolute Mining Ltd ('Resolute') and the restructure of the joint venture with Predictive Discovery Ltd ('Predictive'). The acquisition grows Turaco's position in Cote d'Ivoire to 8,400km² with several advanced projects including the Boundiali, Ferke, Tongon North and Eburnea Gold Projects.

Turaco has commenced exploration work immediately, with auger drilling already underway at the Satama permit, which now forms part of the enlarged Eburnea Gold Project. An air core rig is being mobilised to the Boundiali Project this week to commence shallow step-out drilling at Nyangboue prospect and a RC rig expected to be mobilised to site at the beginning of September 2021.

Mr Bruce Mowat has been appointed as a Non-Executive Director of Turaco and replaces Mr David Kelly as Resolute's representative on the Board. As Resolute's General Manager - Exploration, Bruce brings not only 30 years of exploration experience as Geologist but also in-depth knowledge of Turaco's Cote d'Ivoire Projects having overseen the Resolute projects for the past several years.

The Board would like to thank David for his almost five years' service as a Director of Turaco Gold providing invaluable insight and experience to the Company.

This announcement has been approved for release to the ASX by the Managing Director.

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**TURACO
GOLD**

ASX Announcement
10th August 2021

Directors

John Fitzgerald
Non-Executive Chairman

Justin Tremain
Managing Director

Alan Campbell
Non-Executive Director

Bruce Mowat
Non-Executive Director


Susmit Shah
Company Secretary & CFO

Elliot Grant
Exploration Manager

Investment Highlights

Issued Capital	335m
Share Price	13 cents
Market Cap	~A\$44m
Cash (30 June 2021)	~A\$7m

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Turaco's Côte d'Ivoire Gold Projects

Turaco has amassed a large exploration package of 8,400km² of highly prospective Birimian greenstones, located predominately in northern and central-east Côte d'Ivoire. Turaco's focus is on the Boundiali, Ferke, Tongon North and Eburnea Gold Projects (refer Figure One).

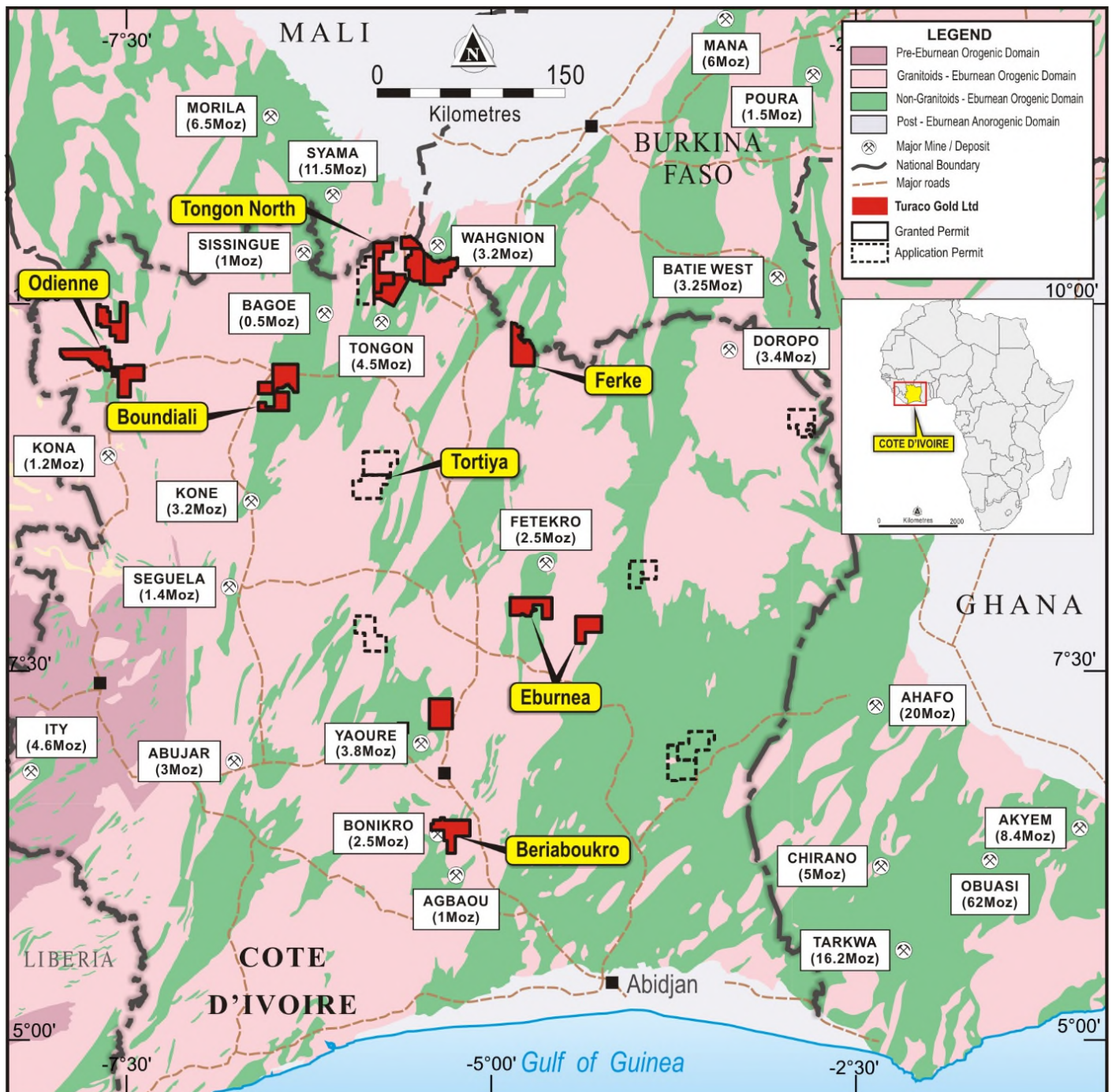


Figure One | Turaco Gold's Cote d'Ivoire Project Locations