



**Leading Côte d'Ivoire Gold Explorer**  
**8,350km<sup>2</sup> Landholding | Multiple Gold Discoveries**



**ASX Code: TCG**

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The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Elliot Grant, who is a Member of the Australasian Institute of Geoscientists. Mr Grant is a full-time employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Grant consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.

# Investment Highlights



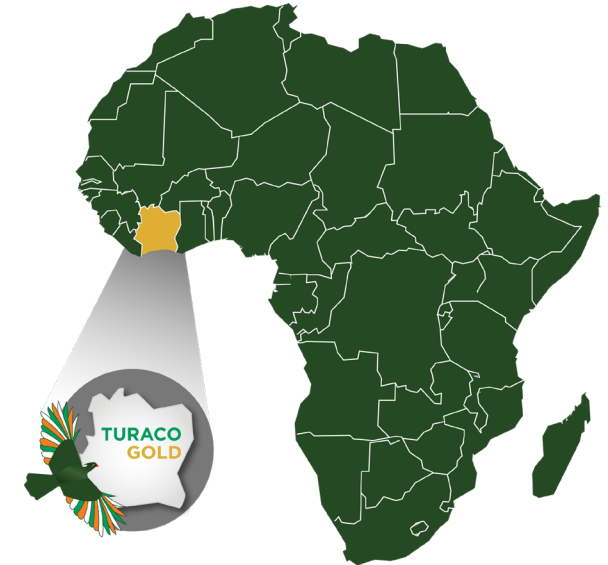
- Large exploration package of ~**8,350km<sup>2</sup>** highly prospective Birimian greenstones;
- Focus is on four core projects:

## Northern Cote d'Ivoire

- **Boundiali Gold Project** (89% JV with Predictive Discovery) | 20m @ 10.45g/t gold, 30m @ 8.30g/t gold
- **Ferke Gold Project** (89% JV with Predictive Discovery) | 45.3m @ 3.16g/t gold
- **Tongon North Gold Project** (100%) | multiple large gold-in-soil anomalies

## Central-East Cote d'Ivoire

- **Eburnea Gold Project** (90-100%) | grades of up to 9.91g/t gold across 4.5km of strike
- Two gold discoveries for immediate JORC Resource delineation drilling
- Attractive investment destination with stable fiscal regime, several recent gold discoveries and project developments, significant M&A activity
- Board & Management team with proven track record
- Aggressive explorers | Multi-rig program underway
- Well funded | A\$5.7M cash (30 September 2021)





# Experienced Board and Management



**Justin Tremain**  
Managing Director

Experienced company director across the mineral resources sector.

Previously Managing Director of Exore Resources Ltd until its takeover by Perseus Mining Ltd.

Founding Managing Director of Renaissance Minerals Ltd until its takeover by Emerald Resources, where he served as Executive Director.

Non-Executive Director of Caspin Resources Ltd and Future Metals NL.



**John Fitzgerald**  
Non-Exec Chair

Experienced resource financier having held senior positions with various Investment Banks.

Non-Executive Director of Northern Star Resources Ltd, Chair of Medallion Metals Ltd and former Chair of Exore Resources Ltd.



**Alan Campbell**  
Non-Exec Director

+30 years in global exploration and mining for major and junior companies.

Former Managing Director of Papillon Resources Ltd (Fekola discovery) which was acquired by B2 Gold Ltd.



**Bruce Mowat**  
Non-Exec Director

Resolute's General Manager - Exploration

+30 years of exploration experience as Geologist.

In-depth knowledge of Turaco's Cote d'Ivoire Projects having overseen the Resolute projects for the past several years.



**Elliot Grant**  
Exploration Manager

+15 years experience in West Africa exploration (Burkina Faso and Cote d'Ivoire).

Previously Exploration Manager Exore Resources Ltd and prior to that with Teranga Gold & Gryphon Minerals Ltd.



**Susmit Shah**  
Company Secretary

Accountant with 25+ years experience as director and advisor.

Significant African experience.





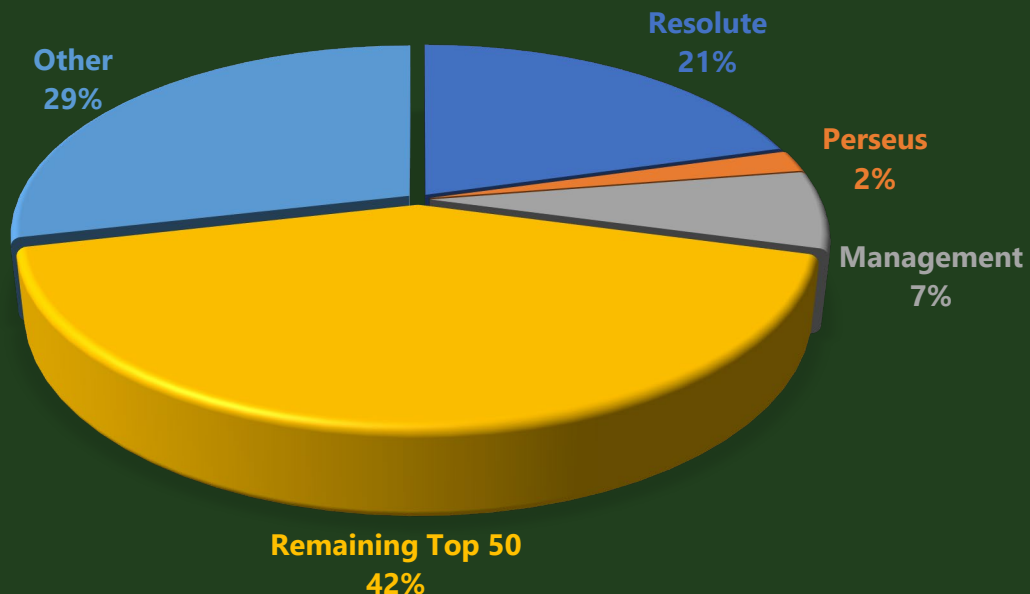
# Turaco Gold Ltd (ASX:TCG) - Capital Structure

337M Shares on Issue	A\$47M (at 14c) Market Cap
A\$6M Cash at Bank <sup>1</sup>	A\$38M EV
~70% Top 50 Shareholders	21M Options on Issue <sup>2</sup>

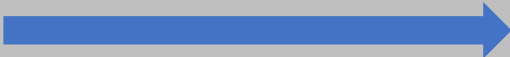
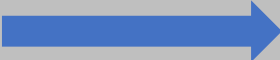
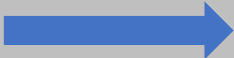
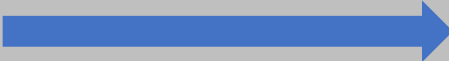
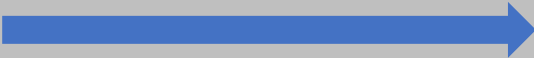
<sup>1</sup> 30 September 2021

<sup>2</sup> 4M at 7.5c and 17M at 10c

<sup>3</sup> 26M Management Performance Rights with various vesting conditions



## "Multi-Rig Drilling Program"

Exploration Timetable		
	Q4 CY2021	Q1 CY2022
<b>Boundiali</b>		
Drilling		
<b>Ferke</b>		
Drilling		
<b>Eburnea</b>		
Auger & Geochem		
Drilling		
<b>Tongon North</b>		
Auger & Geochem		

# Côte d'Ivoire | Country Overview



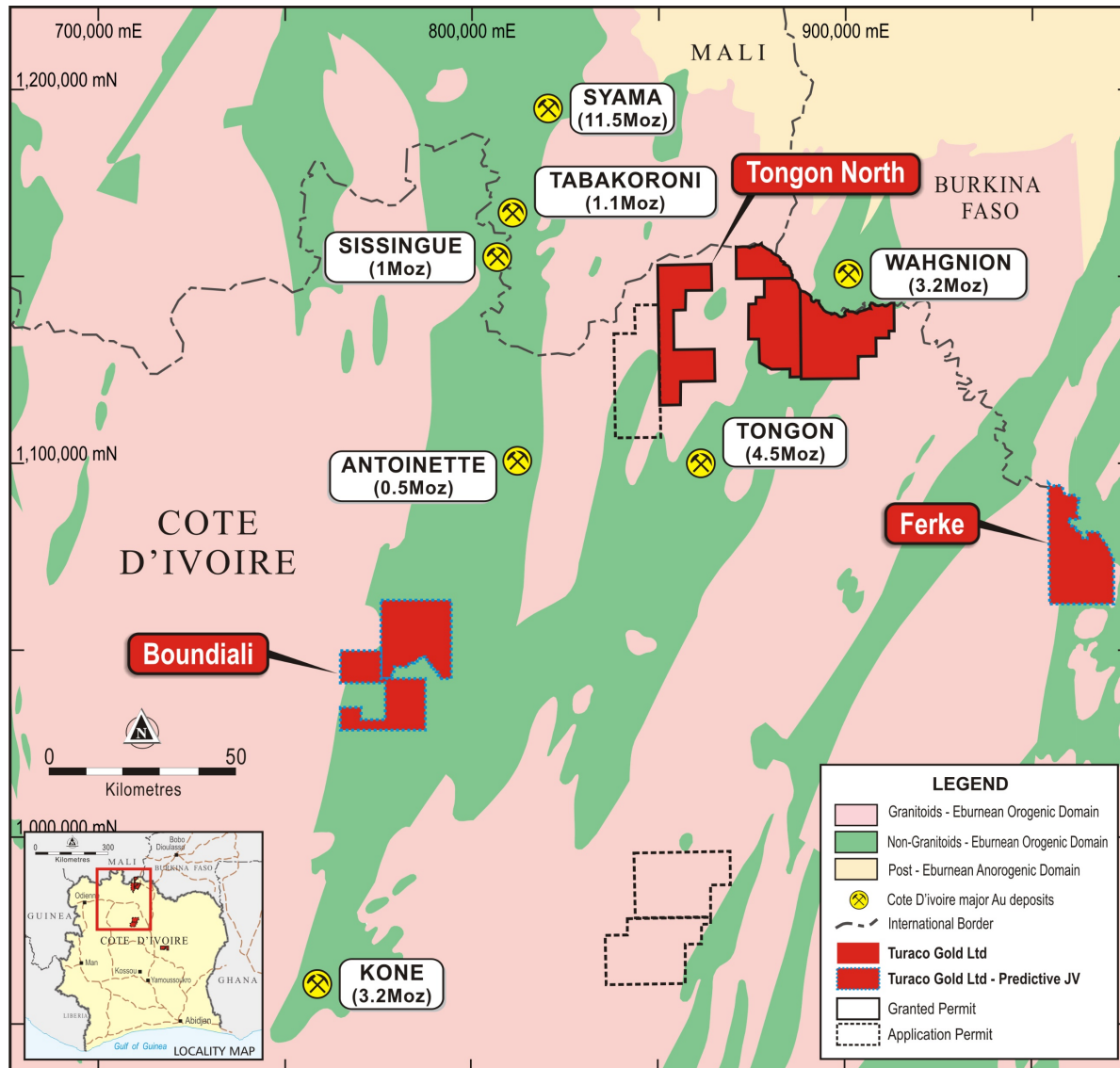
- **Political stability** with strong economic performance
- Extensive Birimian gold bearing rocks | ~**34% of West Africa's greenstone that host >60 + 1Moz deposits**
- **Proven jurisdiction** for mine permitting and financing. Government and local community support for mining
- Six operating gold mines, producing circa 1.5Moz pa (Barrick, Endeavour, Perseus, Allied Gold)
- **Several recent gold discoveries (Roxgold, Tietto, Montage Gold, Centamin)**
- **Outstanding infrastructure** | HV transmission lines, hydro power, bitumen roads, excellent access, flat topography
- New **modern, transparent and attractive mining code** implemented in March 2014:
  - Exemption from VAT and Import Duties both exploration and mining
  - Variable royalty rate based on prevailing gold price
  - 10% government interest in mining licences following capital repayment



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- LEGEND**
- Pre-Eburnean Orogenic Domain
  - Granitoids - Eburnean Orogenic Domain
  - Non-Granitoids - Eburnean Orogenic Domain
  - Post - Eburnean Anorogenic Domain
  - Major Mine / Deposit
  - National Boundary
  - Major roads
  - Turaco Gold Ltd
  - Granted Permit
  - Application Permit
- Map Labels:**
- MALI
  - BURKINA FASO
  - GHANA
  - COTE D'IVOIRE
  - LIBERIA
  - Gulf of Guinea
  - Abidjan
  - MORILA (6.5Moz)
  - SYAMA (11.5Moz)
  - WAHGNION (3.2Moz)
  - BATIE WEST (3.25Moz)
  - DOROFO (3.4Moz)
  - FETEKRO (2.5Moz)
  - Eburnea
  - Molonou
  - Oume
  - CHIRANO (5Moz)
  - TARKWA (16.2Moz)
  - OBUASI (62Moz)
  - AKYEM (8.4Moz)
  - AHAFO (20Moz)
  - YAGOUA (3.8Moz)
  - BONIKRO (2.5Moz)
  - AGBAOU (1Moz)
  - ABOUJA (3Moz)
  - SEGUELA (1.4Moz)
  - KONE (3.2Moz)
  - KONA (1.2Moz)
  - ITY (4.6Moz)
  - Odienne
  - Tongon North
  - Boundiali
  - Ferke



# Northern Cote d'Ivoire | Immediate Drilling



## Projects located on the prolific gold belts

- Syama-Boundiali belt
- Senoufo belt

## Boundiali

- 572km<sup>2</sup> grant position on the Boundiali belt
- Prospective for World class discoveries
- Geochem database, RC/DD drilling, aeromagnetics

## Ferke

- 300km<sup>2</sup> granted position
- > 16km long gold-in-soils 'Leraba Trend'
- Geochem database, RC/DD drilling, aeromagnetics

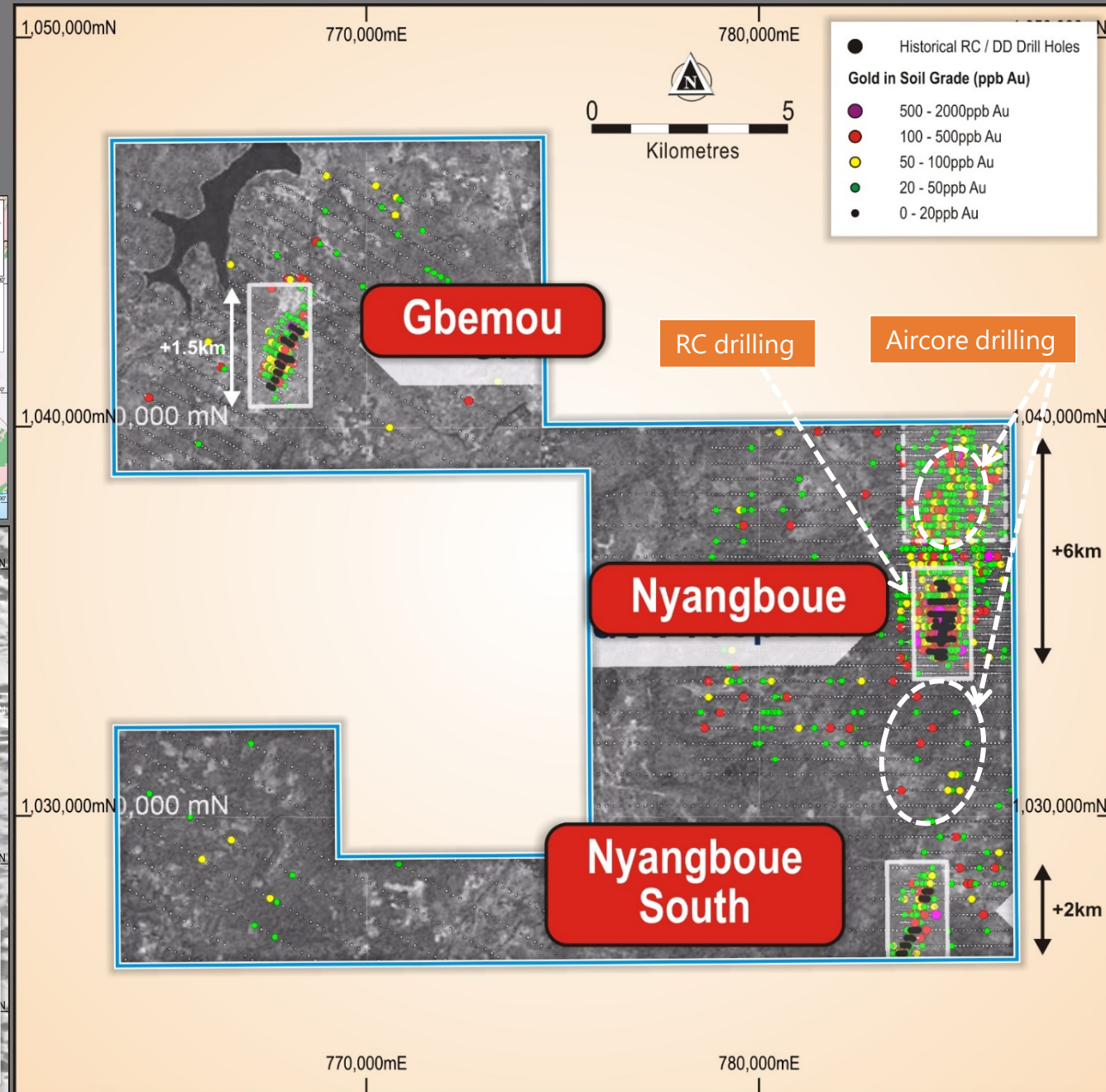
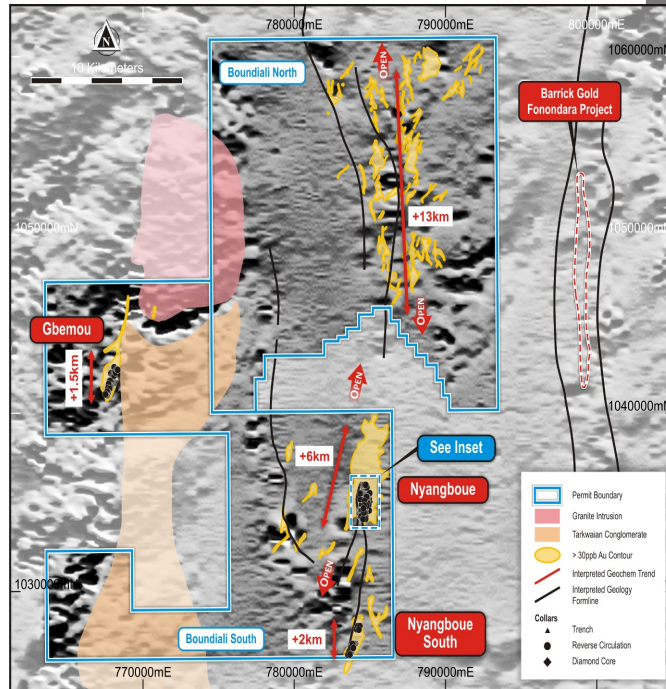
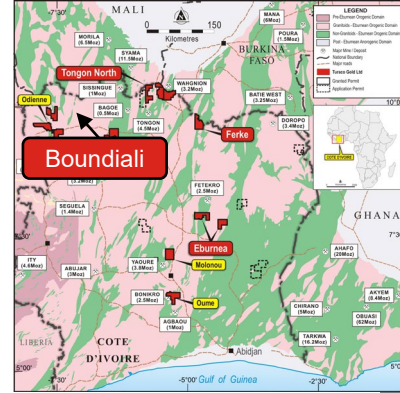
## Tongon North

- Contiguous with Turaco's existing ground
- ~1,840km<sup>2</sup> consolidated position on the Senoufo belt
- Adjoins Barrick's Tongon mining permit



# Boundiali Gold Project

- **Nyangboue** - >6km strike length +50ppb gold anomaly in the NE corner of the permit. Strong coincident multi-element anomalism
- **Nyangboue South** - >2km strike length +50ppb gold anomaly ~6km south along strike from Nyangboue
- **Gbemou** - >1.5km strike length discrete +50ppb gold anomaly in the NE of the permit
- Majority of drilling to date has been limited to just the southern 2km of the +6km Nyangboue anomaly
- **Multi-rig drilling program underway**



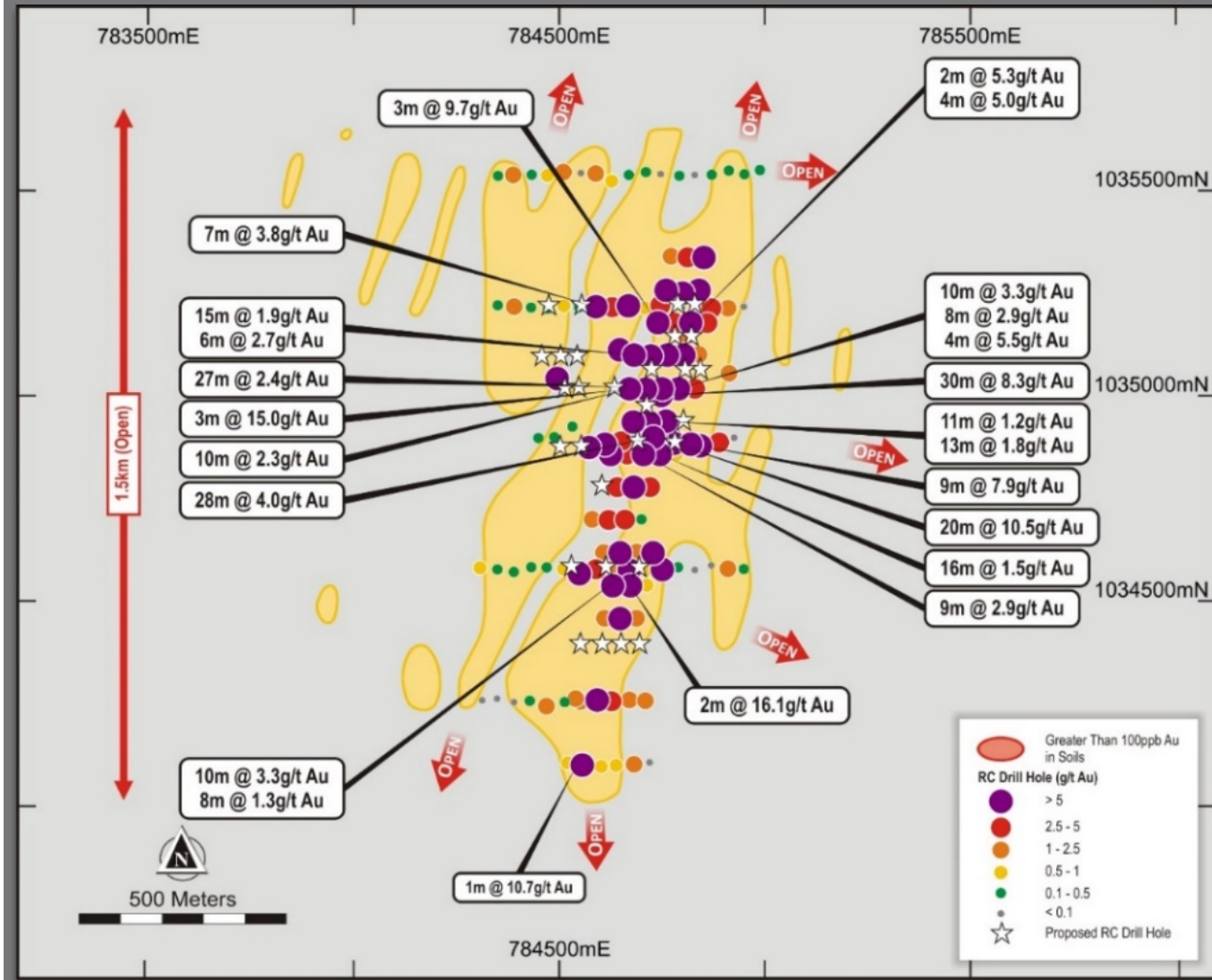




# Boundiali South Nyangboue Gold Discovery

- Past drilling | predominantly **limited to just 50m depth**
- Only a select few hole subsequently extended to ~100m
- **Extensive mineralisation in oxide which extends into the fresh rock**
- Results include<sup>1</sup>:
  - **20m @ 10.45g/t gold fr 38m**
  - **30m @ 8.30g/t gold fr 39m**
  - **20m @ 1.97g/t gold fr 0m and 14m @ 5.51g/t gold fr 32m**
  - **28m @ 4.04g/t gold fr 3m and 6m @ 3.29g/t gold fr 47m**
  - **9m @ 7.90g/t gold fr 99m**
  - **27m @ 2.42g/t gold fr 27m**
  - **28m @ 1.55g/t gold fr 1m**

*Nyangboue gold discovery represents a high priority drill target with potential for **maiden JORC Mineral Resource***



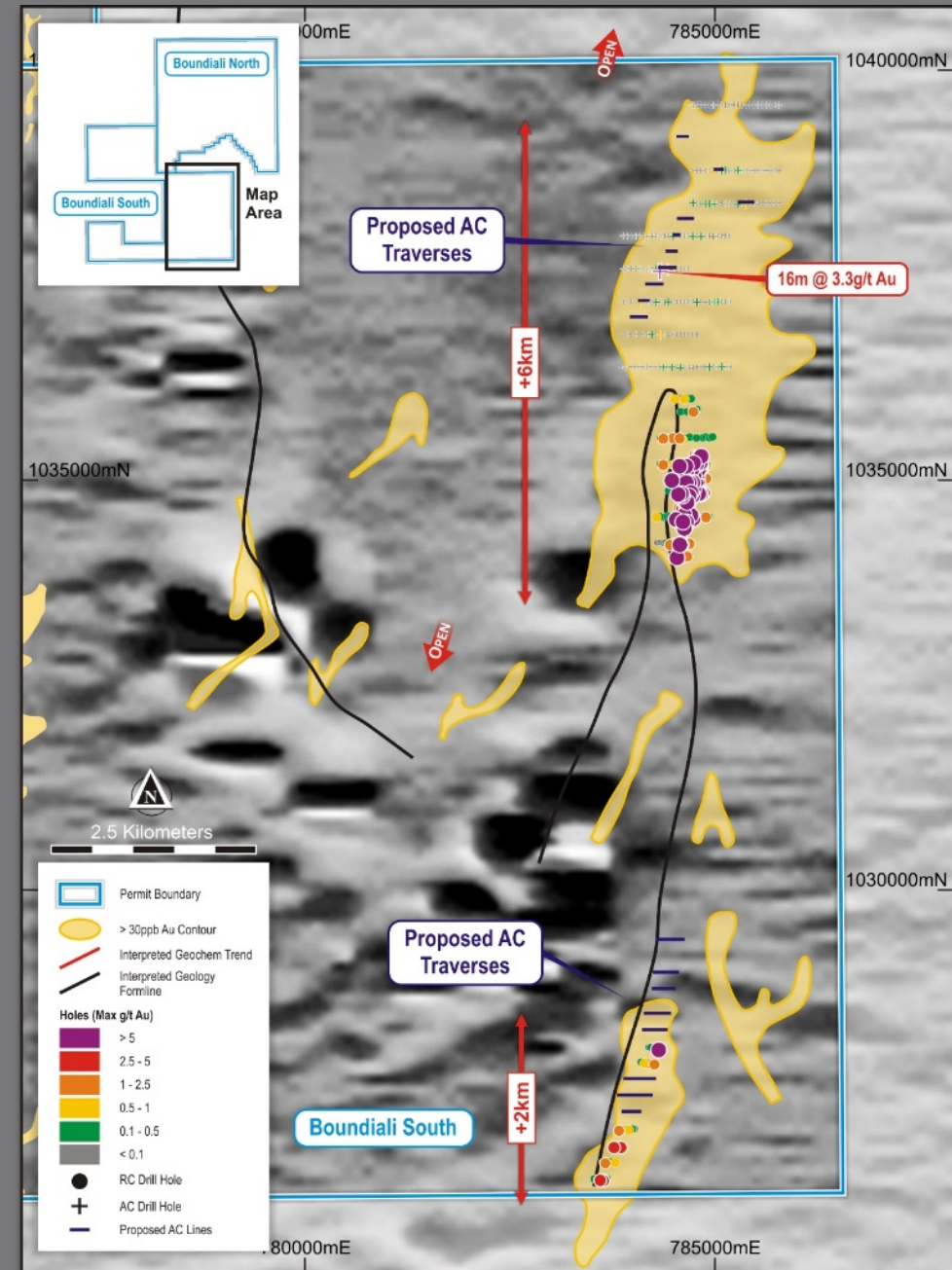
<sup>1</sup> refer Predictive Discovery (PDI) ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017, 27 May 2019





# Boundiali South Large Gold System

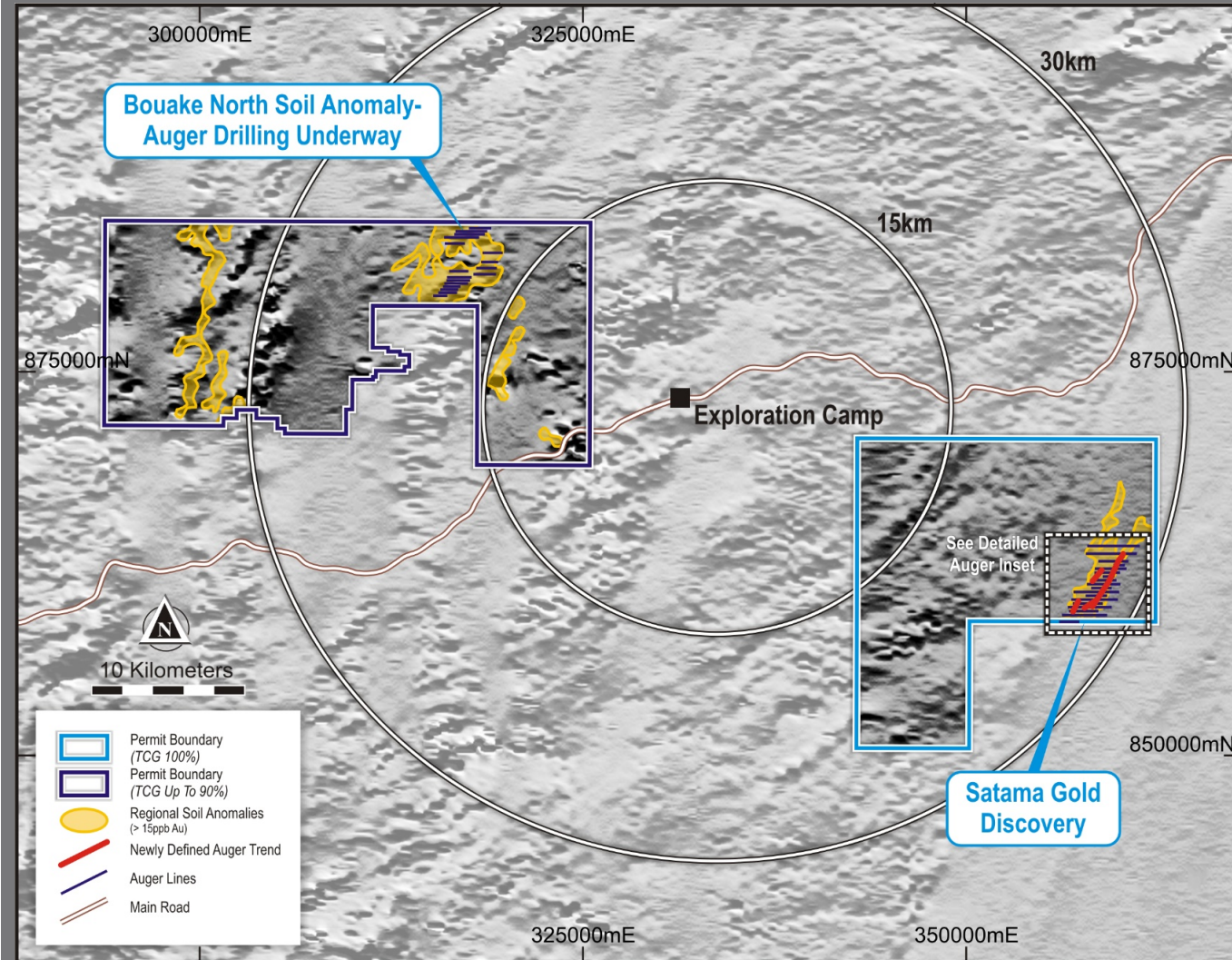
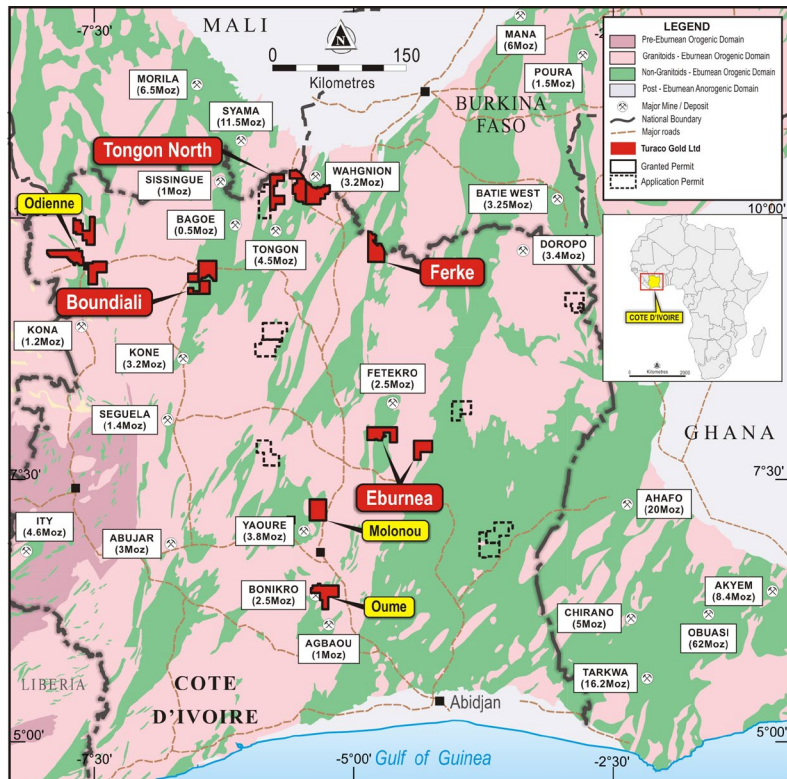
- Just **2km** of the **+6km gold-in-soil anomaly drilled within 12km structural trend**
- First pass shallow drilling immediately along strike to north returned **16m @ 3.3g/t gold**
- Southern strike extension surface geochemistry masked by laterite cover





# Eburnea Gold Project

- 690km<sup>2</sup> granted tenure with 90-100% ownership
- multiple mineralised trends within the Eburnea project | Bouake North and Satama prospects
- Along strike from Endeavour's 2.5Moz Fetekro Project





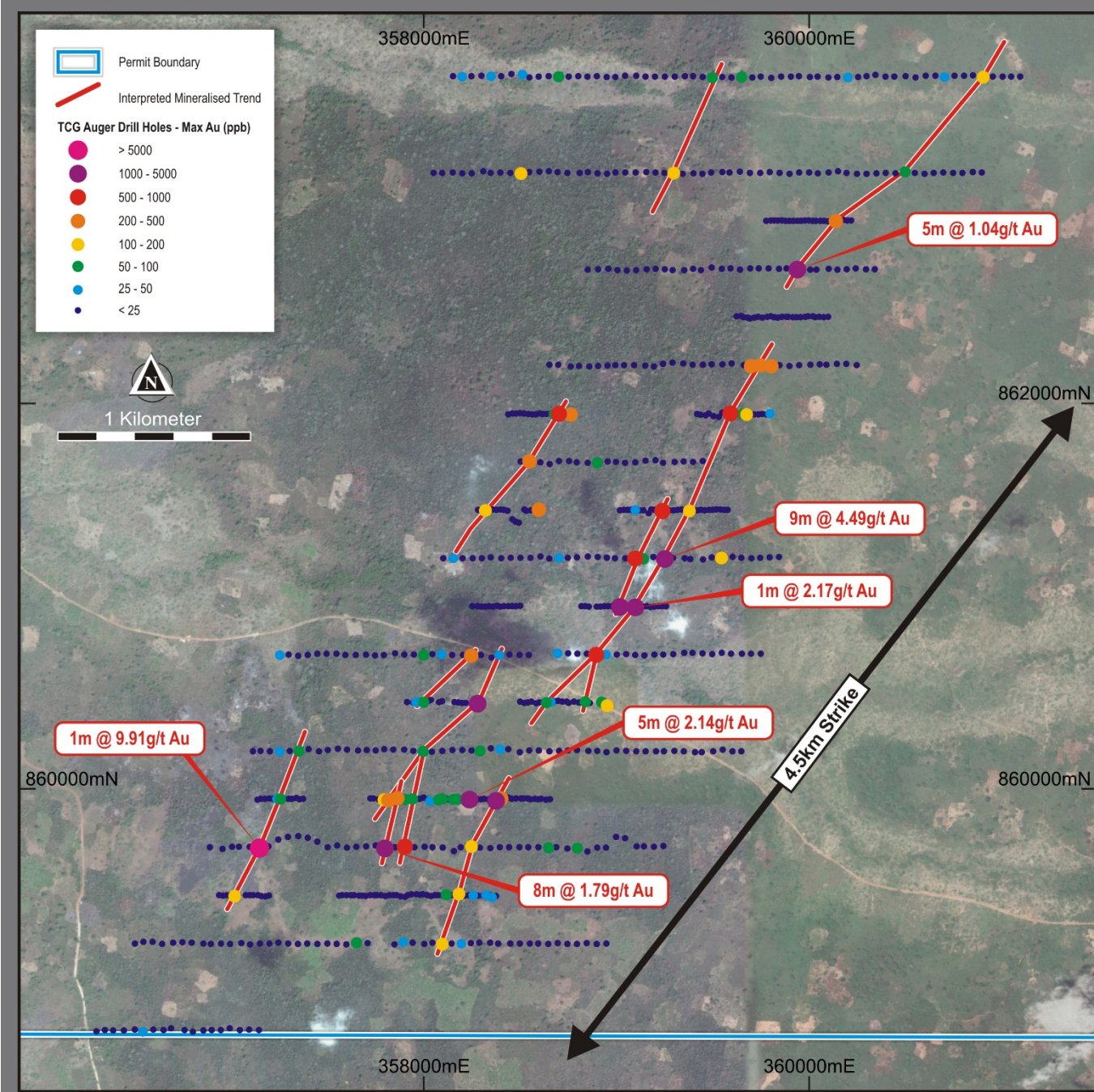


# Eburnea Gold Project

## Satama Auger Discovery

- Auger results highly significant both in terms of strike and tenor
- **Grades of up to 9.91g/t gold across 4.5km of strike**
- Drilling completed on 250m spaced traverses along 5km soil anomaly, results include<sup>1</sup>:
  - **9m @ 4.49g/t gold fr 1m**
  - **5m @ 2.14g/t gold fr 6m**
  - **8m @ 1.79g/t gold fr 2m**
  - **1m @ 9.91g/t gold fr 9m**
  - **5m @ 1.04g/t gold fr 5m**
- Central 2.5km of strike returning multiple high tenor auger results across a **width of up to 600m**
- Maiden RC program Q4 CY2021

<sup>1</sup> refer ASX announcement dated 13 October 2021





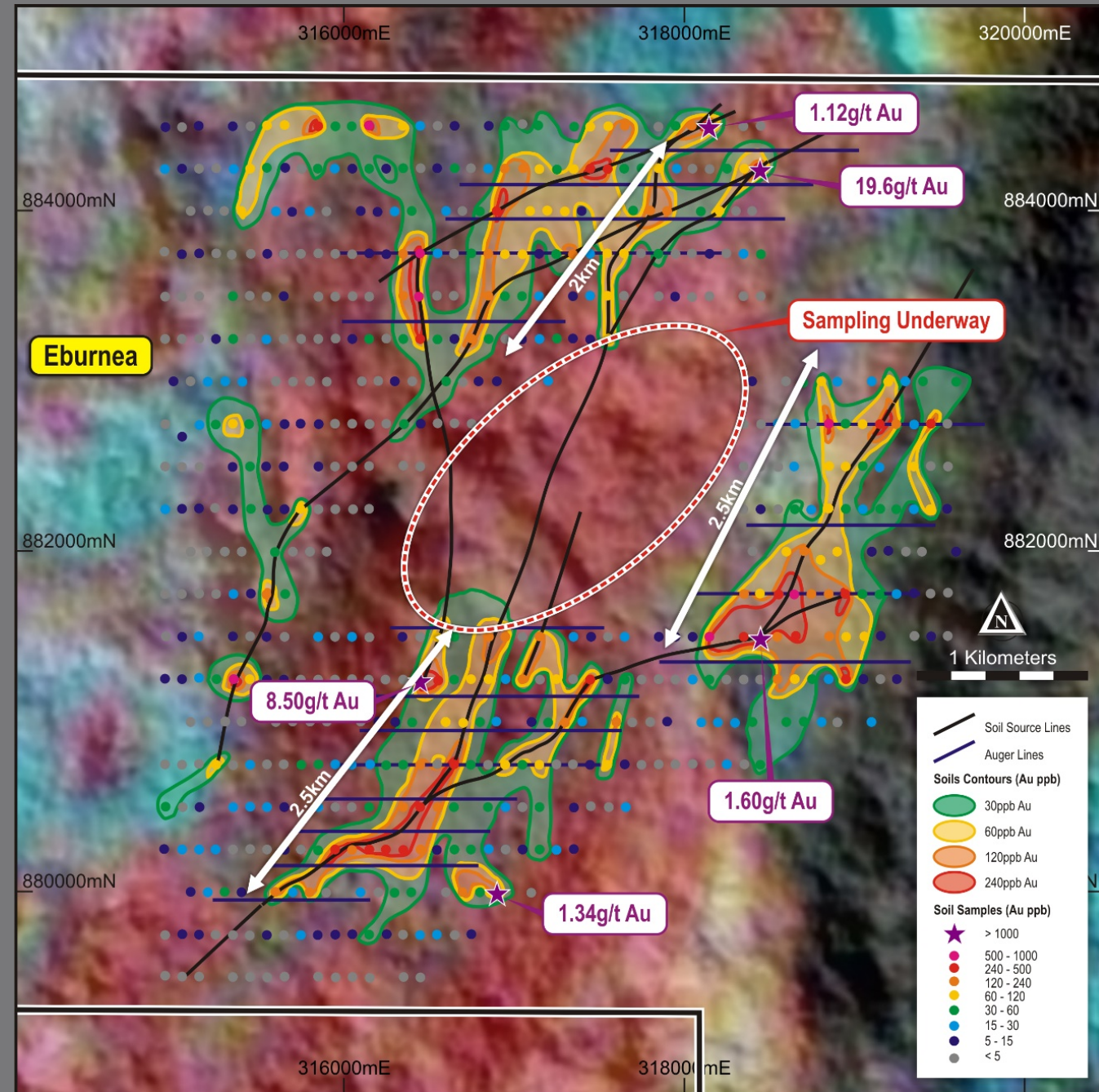


# Eburnea Gold Project

## Bouake North Anomalies

- Exceptional high grade gold geochemistry from soil sampling undertaken at the Eburnea Gold Project
  - Three >2km highly anomalous zones of +120ppb gold-in-soils defined
  - Peak values of up to 19.6g/t gold<sup>1</sup>
  - Unsampld 4.5km area between the three anomalies being infilled now
- Along strike from Endeavour's 2.5Moz Fetekro Project
- Completely untested | Auger drilling underway
- Maiden RC program Q4 CY2021

<sup>1</sup> refer ASX announcement dated 2 August 2021

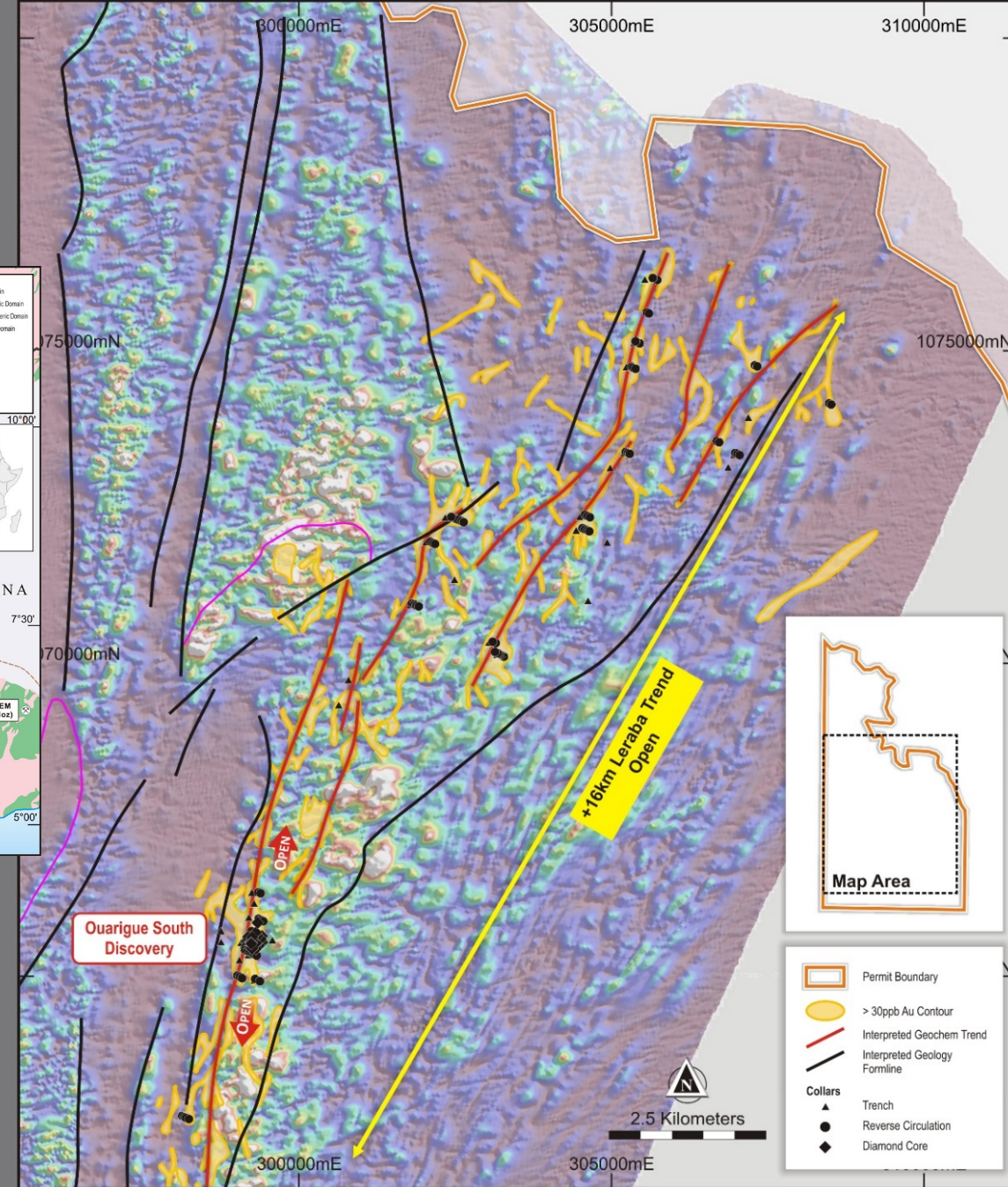
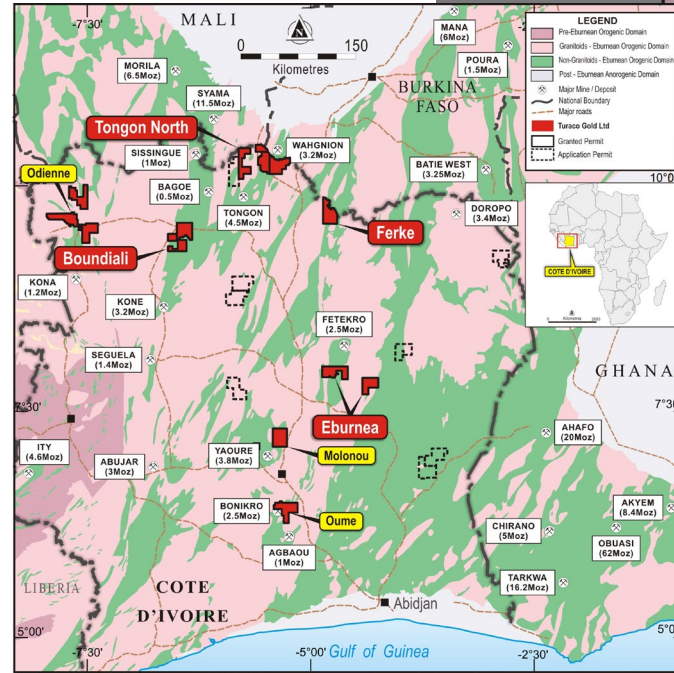






# Ferke Gold Project

- Positioned at the intersection of major regional scale shear zones
- Geochem program highlighted the **>16km "Leraba Trend"** through the centre of the permit
- Trenching program highlighted the **Ouarigué South prospect** | subsequent RC drilling **confirmed gold discovery**
- Detailed aeromagnetics indicated **potential for several mineralised granitic intrusions** along the Leraba Trend
- Analogous to Centamin's >3Moz Doropo project.**





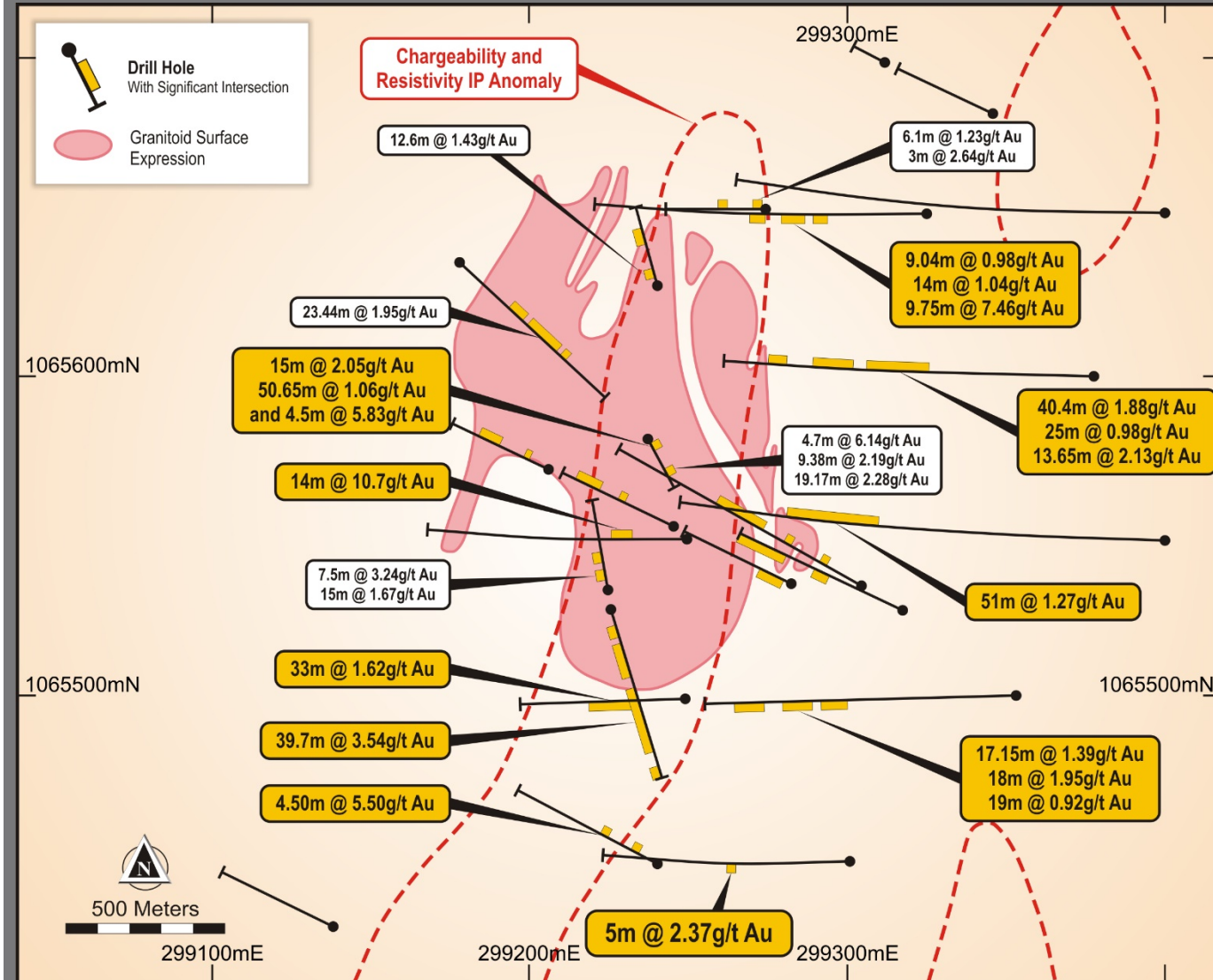


# Ferke Gold Project

## Ouarigue Gold Discovery

- Ouarigue South discovery is hosted in a strongly altered and veined granitic intrusion which is not well constrained
- RC/DD results from a 18 hole program include:
  - **25m @ 3.06g/t gold from 64m (EoH)**
  - **14m @ 10.74g/t gold fr 33m**
  - **45.3m @ 3.16g/t gold fr 45.9m**
  - **39.7m @ 3.54g/t gold fr 51.4m**
  - **9.75m @ 7.46g/t gold fr 104m**
  - **40.4m @ 1.88g/t gold fr 104m**
  - **59.7m @ 1.35g/t gold fr 49.5m**
  - **45m @ 1.52g/t gold fr 42.1m**
  - **33m @ 1.62g/t gold fr 28m**
- Better results were obtained from deeper intercepts suggesting possible near surface depletion
- Mineralisation also continues outside of the granite to the south | 4.5m @ 5.50g/t gold
- Drilling 1Q 2022

<sup>1</sup> refer Predictive Discovery (PDI) ASX announcements dated 16 April 2020, 4 June 2019, 26 June 2018

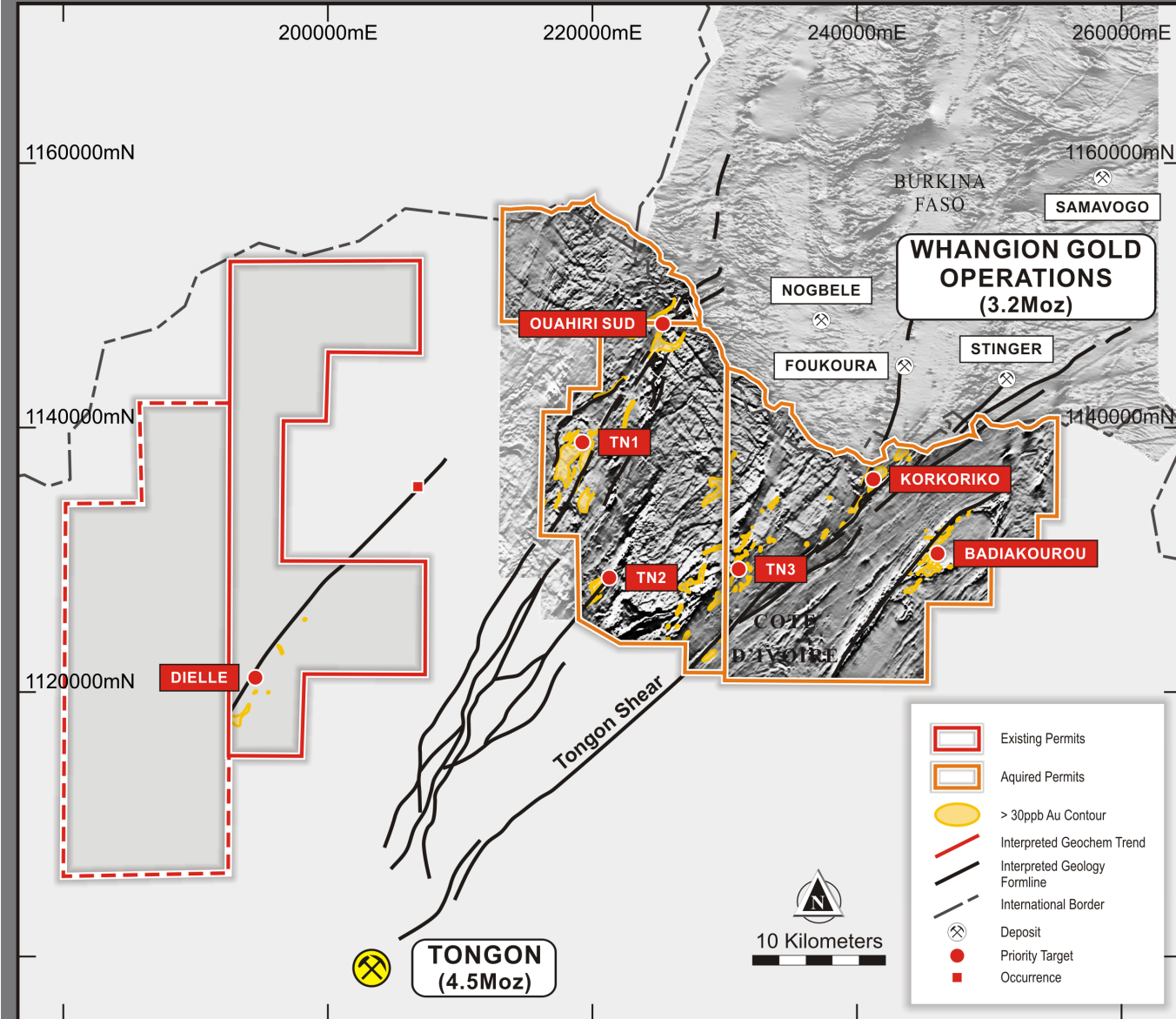
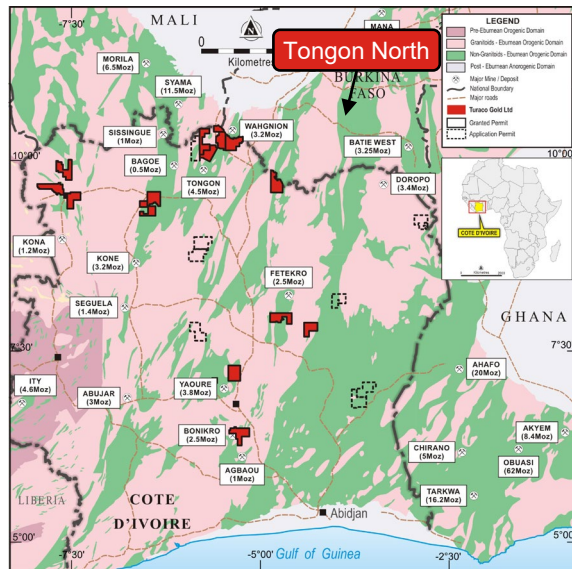




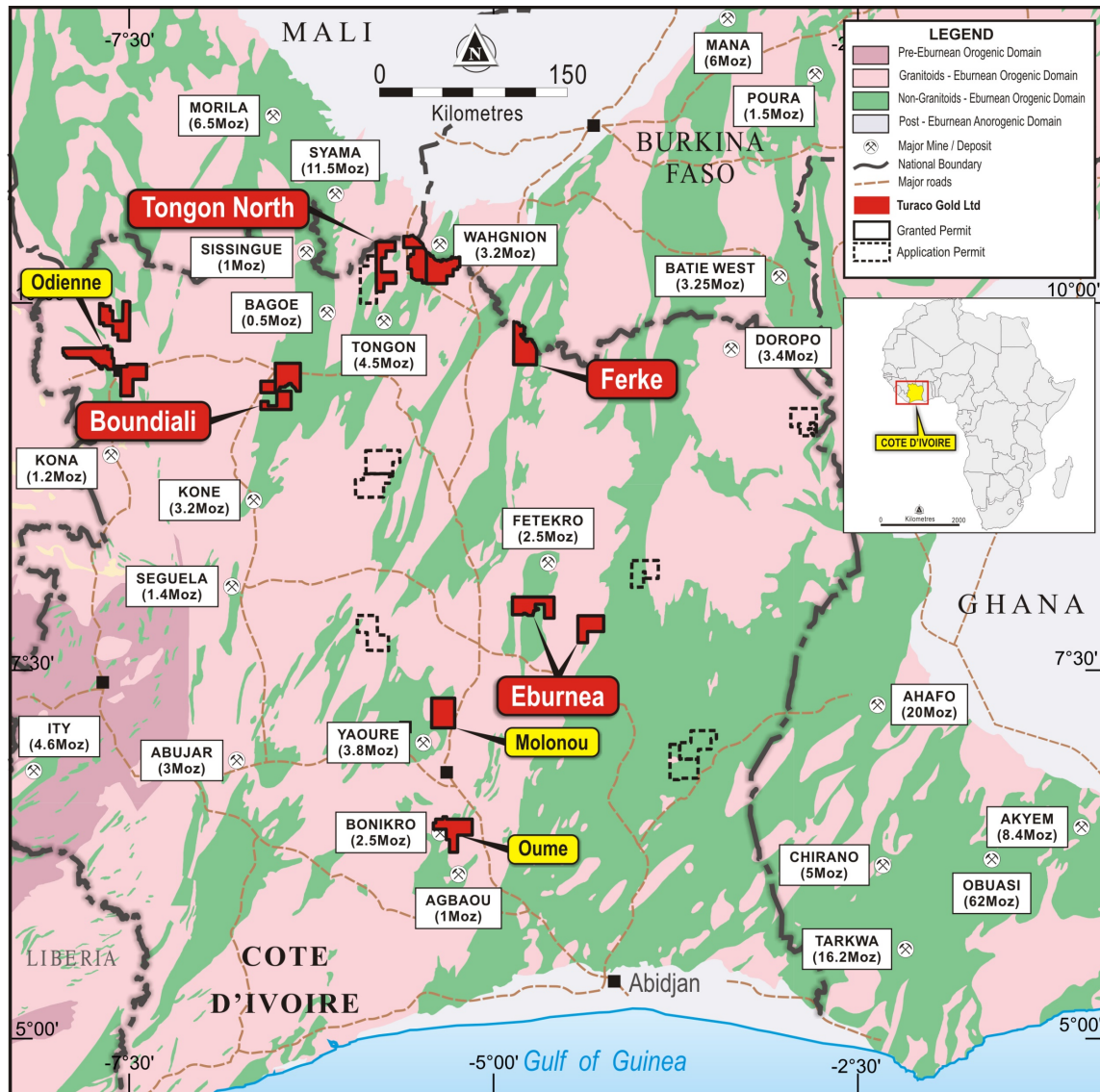


# Tongon North Gold Project

- 1,840km<sup>2</sup> of the highly prospective Senufo greenstone belt
- Senufo greenstone belt host Barrick's 4.5Moz Tongon gold mine and Endeavour Mining's (Teranga) 3.2Moz Wahgnion gold mine as well as Montage Gold's recent 3.16Moz Kone gold discovery
- Multiple large gold-in-soil anomalies which have seen very limited historical reconnaissance drilling
- Systematic auger and aircore exploration drilling to be undertaken



# 8,350km<sup>2</sup> of Birimian Craton | World Class Terrain



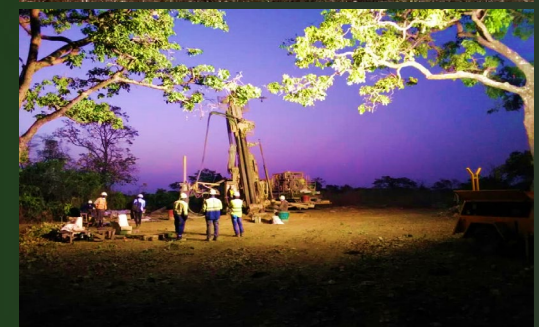
- Largest exploration position in Cote d'Ivoire ~8,350km<sup>2</sup>
- All projects located on **prospective Birimian greenstone, proximal to major mines or discoveries**
- Most of the ground remains unexplored
- **Discovery potential** outside of the four core projects Boundiali, Ferke, Eburnea and Tongon North Projects:
  - Oume Project
  - Odienné Project
  - Molonou Project



# Turaco Gold Ltd (ASX:TCG) | Investment Summary



- Substantial **~8,350km<sup>2</sup> strategic land position** within arguably one of the best addresses in West Africa
- **Immediate drilling with multiple rigs** operating
  - Boundiali | Two rigs drilling
  - Eburnea | Auger drilling underway
  - Ferke | Drill ready
- Regional exploration
- Compelling, large-scale drill targets | Major gold discovery potential
- **News flow | Drilling results**
- **~\$6 million of cash** to fund ongoing drilling and exploration success
- **Management team with proven success** in Cote d'Ivoire








ASX Code: TCG

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