



## Announcement Summary

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**Entity name**

TURACO GOLD LIMITED

**Date of this announcement**

Thursday November 11, 2021

**The +securities the subject of this notification are:**

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
TCGAC	PERFORMANCE RIGHTS	1,000,000	01/11/2021

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

TURACO GOLD LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

### 1.2 Registered number type

ABN

### Registration number

23128042606

### 1.3 ASX issuer code

TCG

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

11/11/2021



## Part 2 - Issue details

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### **2.1 The +securities the subject of this notification are:**

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

### **2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

☒ has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

TCGAC : PERFORMANCE RIGHTS

**Date the +securities the subject of this notification were issued**

1/11/2021

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

☒ No

If some of the issued +securities do not rank equally:

**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

☒ No

**Provide the estimated non-ranking end period**

Up to November 2023

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Performance rights the subject of this grant have different vesting hurdles from existing performance rights.

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

☒ No

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

Turaco Gold Limited Performance Rights Plan:

[https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02366170-6A1029439?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02366170-6A1029439?access_token=83ff96335c2d45a094df02a206a39ff4)

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Market-Based Performance - 75,000 Market-Based Performance Rights will vest when the Company's daily volume weighted average price of Shares (as that term is defined in the ASX Listing Rules) exceeds \$0.15 over 15 consecutive Trading Days before 30/11/2023 and expiring 30/11/2025; and

**Operational Performance**

500,000 performance rights will vest upon the Company announcing a JORC compliant resource estimate of >500,000 ounces at > 1.5g/t gold (at a 0.5g/t lower cut off) at any one of its gold projects before 30/11/2023 and expiring 30/11/2025.

425,000 performance rights will vest upon the Company announcing a JORC compliant resource estimate of >750,000 ounces at > 1.5g/t gold (at a 0.5g/t lower cut off) at any one of its gold projects before 30/11/2023 and expiring 30/11/2025.



Issue details

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**Number of +securities**

1,000,000

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Part 4 - +Securities on issue

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Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

ASX +security code and description	Total number of +securities on issue
TCG : ORDINARY FULLY PAID	338,966,671

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
TCGAB : OPTION EXPIRING 30-NOV-2021 EX \$0.075	4,000,000
TCGAC : PERFORMANCE RIGHTS	27,100,000
TCGAD : OPTION EXPIRING 31-JUL-2022 EX \$0.10	15,373,296



## Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

☒ Yes

**5.1a Select the number of the applicable exception in Listing Rule 7.2**

13