Auger Drilling Returns Over 25g/t Gold at Bouake North, Eburnea Gold Project

Highlights

- **Auger drilling at Bouake North has confirmed high-grade in-situ gold mineralisation associated with widespread gold-in-soil anomalism**
- **Bottom of hole assay results of up to 25.2g/t gold with several >1g/t gold results** (refer Appendix One and Figure Two)
- **Auger results at Bouake North follow the highly significant auger results at Satama also within the Eburnea Gold Project** (refer ASX announcement 13 October 2021)
- **New auger anomalies at Bouake North each extend for 1.3 km to 1.6kms in strike length and are OPEN, north and south** (refer Figure Two)
- **Infill soil sampling has resulted in the consolidation of three previously delineated soil anomalies at Bouake North into one large anomaly extending over an area of 7kms by 4kms** (refer Figure Three)
- **Reverse circulation (RC) drilling at Bouake North commencing early January 2022**
- **Drilling at Satama ongoing with a multi-purpose rig undertaking a combination of RC and aircore (AC) drilling with 1,300m complete of the maiden ~3,000m first pass program**
- **Further results received from RC drilling at the Nyangboue gold discovery within the Boundiali Gold Project, including** (refer Figure Five and Appendix Two for full details):
  - **5m @ 3.87g/t gold fr 16m** (BDRC020)
  - **7m @ 1.67g/t gold fr 87m** (BDRC025)
  - **1m @ 10.86g/t gold fr 39m** (BDRC028)
- **Strong financial position with approximately $15M cash enables an aggressive exploration program to be undertaken across Turaco's 8,350km² exploration package in 2022**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company'**) is pleased to announce gold results from auger drilling undertaken across three gold-in-soil anomalies delineated at Bouake North within the Eburnea Gold Project in central Côte d'Ivoire.

The results from the auger drilling at Bouake North have returned high-grade gold results of up to 25.2g/t gold from bottom of hole sampling. The auger drilling has confirmed the presence of in-situ mineralisation associated with previously reported gold-in-soil anomalies, along strike lengths of 1.3 to 1.6 kms.

Managing Director, Justin Tremain commented:

"*The Eburnea Gold Project is an exciting emerging project for Turaco with shallow auger drilling at Bouake North now defining a second large scale auger anomaly within the project area. RC and AC drilling is underway at the Satama prospect and will continue up to late December before a short break, with drilling to resume at the Bouake North prospect in early January to follow up these exceptional new auger results. The drilling at Eburnea will be undertaken in conjunction with further drilling at Boundiali.*"

TURACO GOLD

ASX Announcement
6 December 2021

Directors
John Fitzgerald
Non-Executive Chair

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	426.3m
Share Price	12 cents
Market Cap	$51.1m
Cash (30 Nov 2021)	$14.8m

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Eburnea Gold Project

The Eburnea project covers two granted permits covering 690km^2 (refer Figure One). The Bouake North permit is positioned on the Oume-Fetekro belt which hosts Endeavour Mining's Fetekro gold development project approximately 35km to the north and Allied Gold's Bonikro and Agbaou gold mines 200km to the south. The Satama permit covers a significant north-east trending shear splaying off the crustal scale Ouango-Fitini shear, which marks the margin of the Birimian Comoé basin.

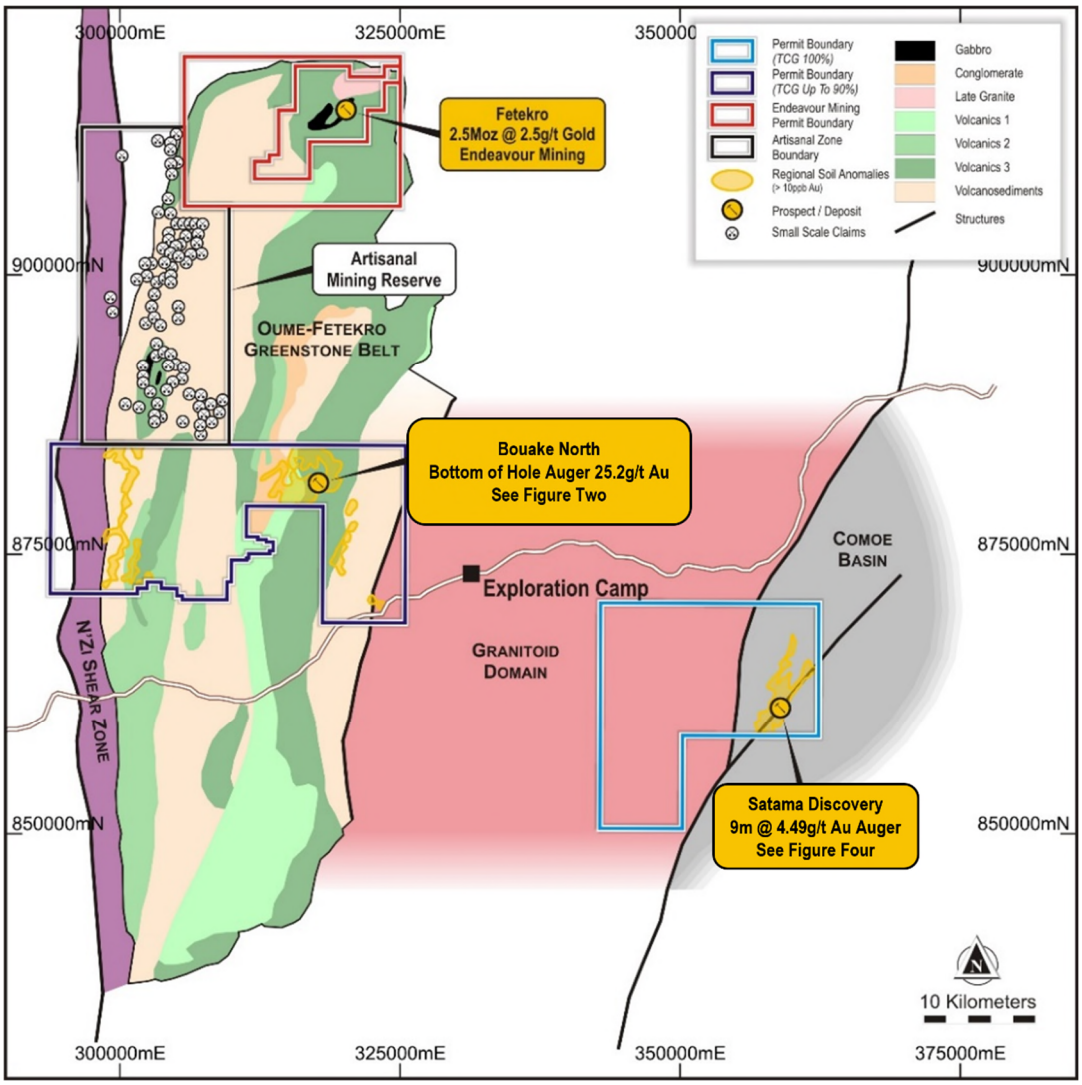

Figure One | Eburnea Gold Project location

Bouake North (Turaco Up to 90% Interest)

An auger program of approximately 2,600m was completed over the three high tenor gold-in-soil anomalies delineated at Bouake North from recent surface sampling undertaken by the Company (refer ASX announcement dated 2 August 2021). The program comprised 25m spaced vertical auger holes on 200m to 400m spaced lines. Auger holes were drilled to 3-10m depth with a bottom-of-hole saprolite sample taken for assay.

A significant number of auger holes returned >100ppb gold from bottom of hole saprolite, with up to 25.2g/t gold reported. These bottom of hole results strongly support the presence of in-situ mineralisation associated with previously reported gold-in-soil anomalies (refer Appendix One and ASX announcement dated 2 August 2021).

Together, the auger results define a number of subparallel, north-south striking, gold trends extending for over 1.3km to 1.6kms of strike, which remain 'open'. The Bouake North anomalism is situated within the Oume-Fetekro greenstone belt and hosted by dominantly volcanic rocks.

Field mapping has identified a zone of small-scale mining (orpaillage) associated with one of the auger trends. Rock chips from this trend have returned values up to 66g/t gold from quartz veins.

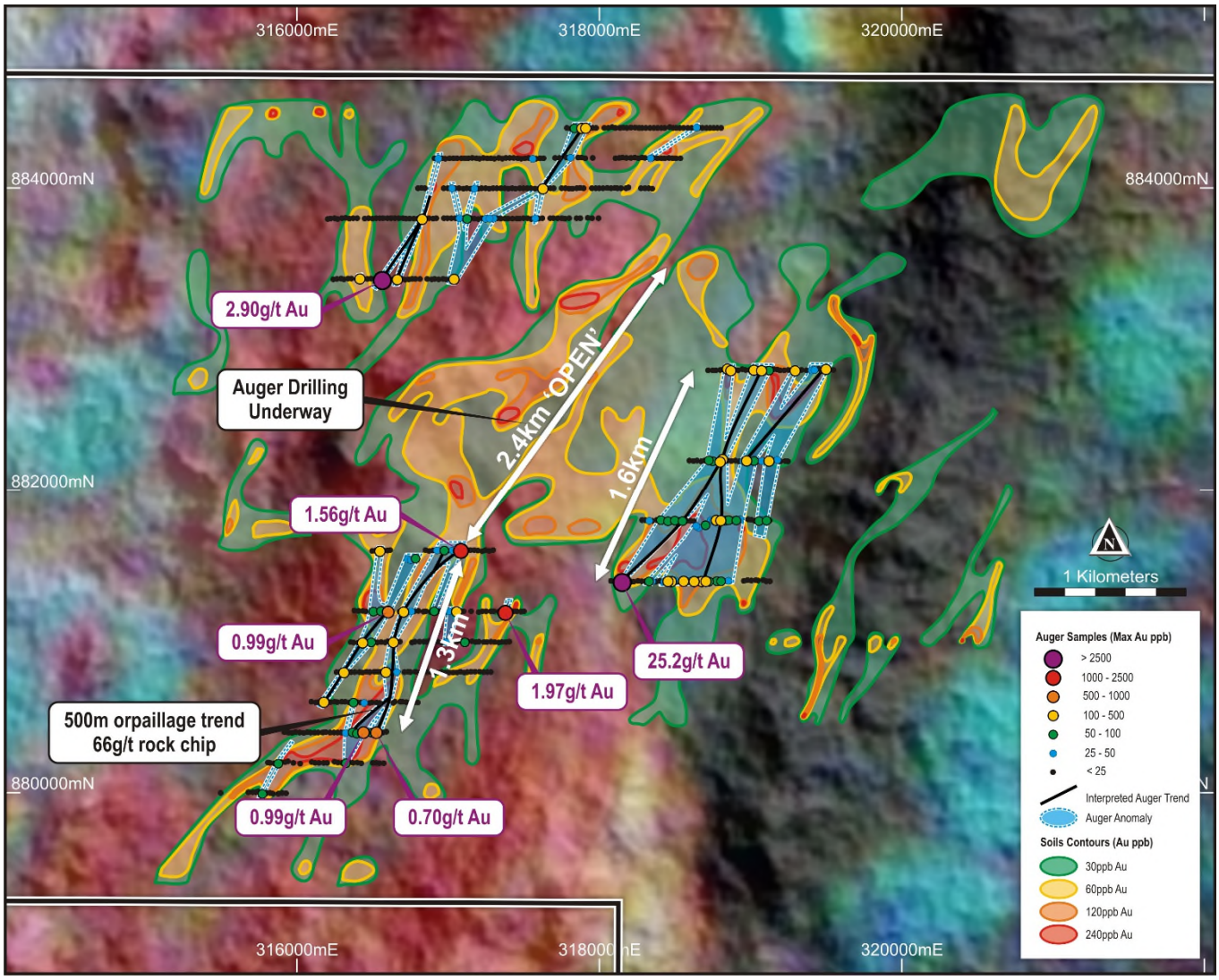

Figure Two | Bouake North Auger Results (refer Figure One)

Turaco is planning an RC drilling program at Bouake North commencing early January 2022.

Additional infill soil sampling between the three previously delineated gold-in-soil anomalies has shown further high tenor gold-in-soil results which have joined the three anomalies to one large gold-in-soil anomaly extending over an area of 7 kilometres by 4 kilometres (refer Figure Three). Turaco will continue to follow up newly defined soil anomalism with ongoing auger drilling as well as undertaking additional soil sampling in other areas of the Bouake North permit.

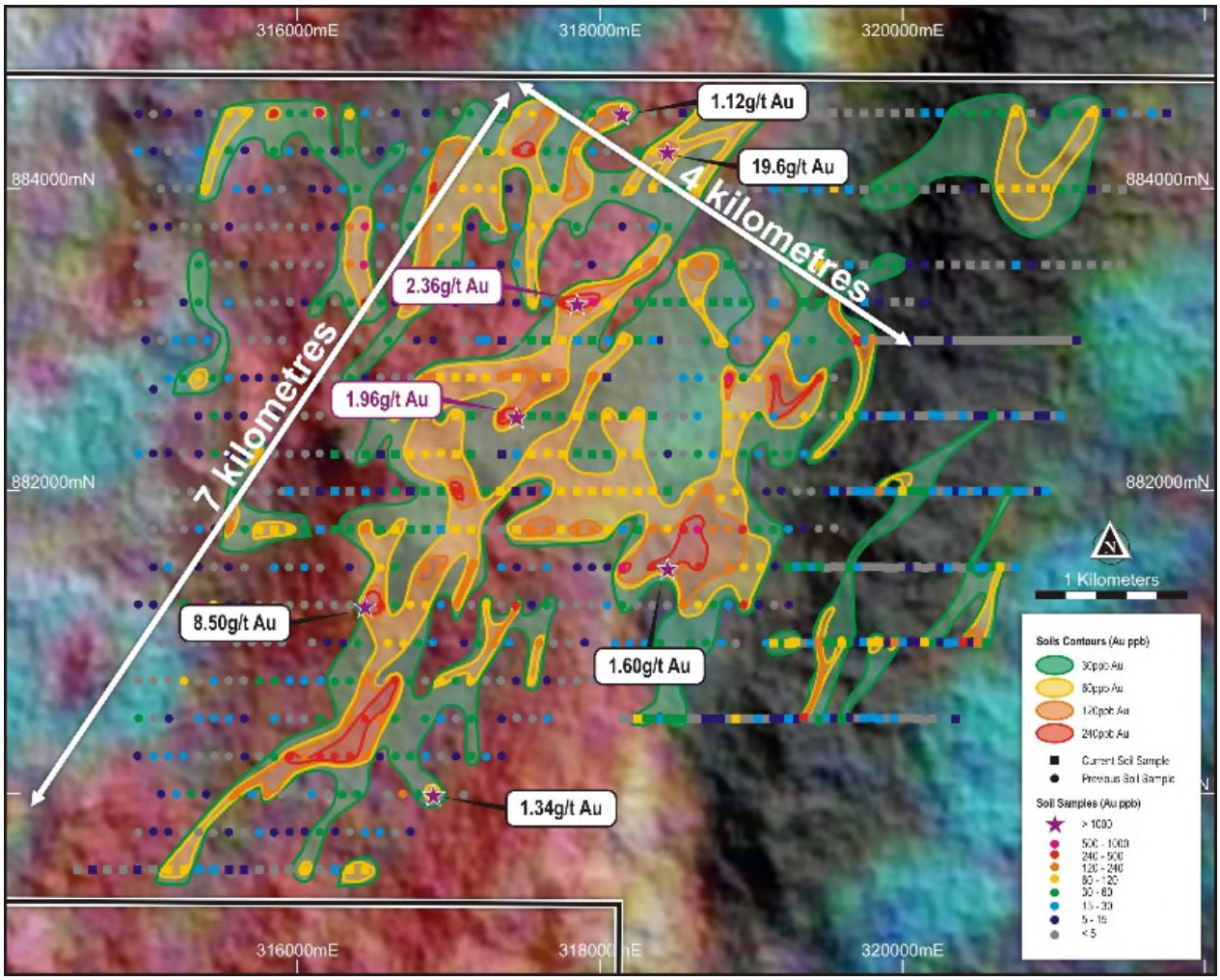

Figure Three | Bouake North Soil Geochemistry (refer Figure One)

Satama (Turaco 100% Interest)

A multi-purpose AC/RC rig is currently drilling at Satama (refer ASX announcement dated 13 October 2021). The initial phase of drilling will comprise approximately 3,000m, testing what is interpreted as the highest priority 2kms of strike (refer to Figure Four). This phase one drilling program is expected to be completed in December 2021 before a short break for Christmas. A small trenching program has also been completed to support this drilling and to determine the in-situ orientation of mineralisation across auger anomalies at Satama.

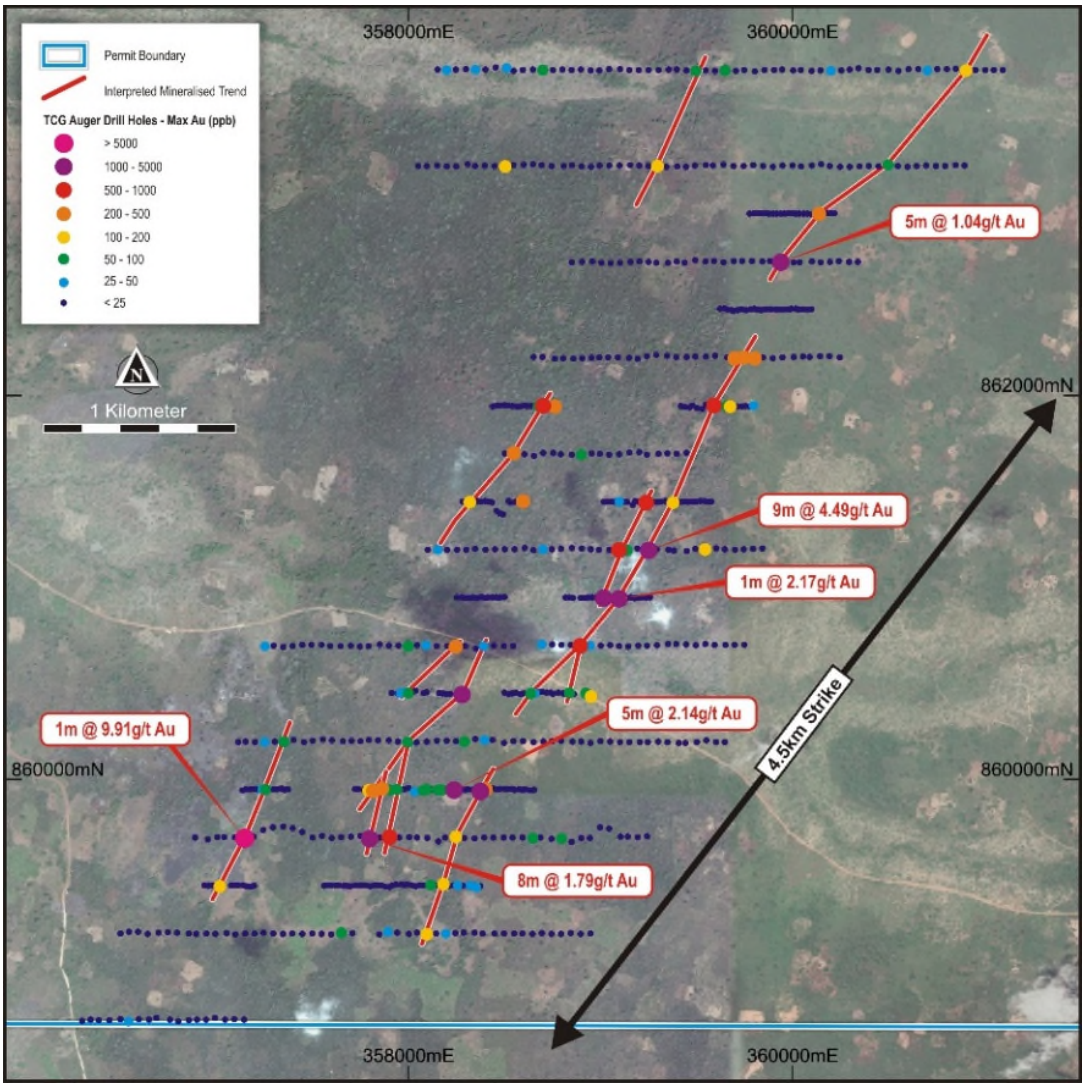

Figure Four | Satama Auger Discovery Where RC/AC Drilling is Underway (refer Figure One)

Boundiali Gold Project

(Turaco 89% Interest)

The Boundiali Gold Project in northern Côte d'Ivoire is positioned on the highly prospective Boundiali greenstone belt which hosts Resolute's Syama gold operation and Tabakoroni deposit in Mali (refer Figure Seven). On the belt's southern extension into Côte d'Ivoire several smaller high-grade deposits have been discovered, including Perseus Mining Ltd's Sissingue gold operation and Bagoe deposits and Montage Gold's recent 3.2Moz Kone gold discovery to the southwest where it merges with the Senoufo belt.

Past drilling resulted in a significant gold discovery at Nyangboue with shallow drill results including (refer Figure Five and Predictive Discovery Ltd ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017, 27 May 2019):

- 20m @ 10.45g/t gold fr 38m
- 30m @ 8.30g/t gold fr 39m
- 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
- 4.5m @ 6.59g/t gold fr 75m
- 9m @ 2.86g/t gold fr 68m

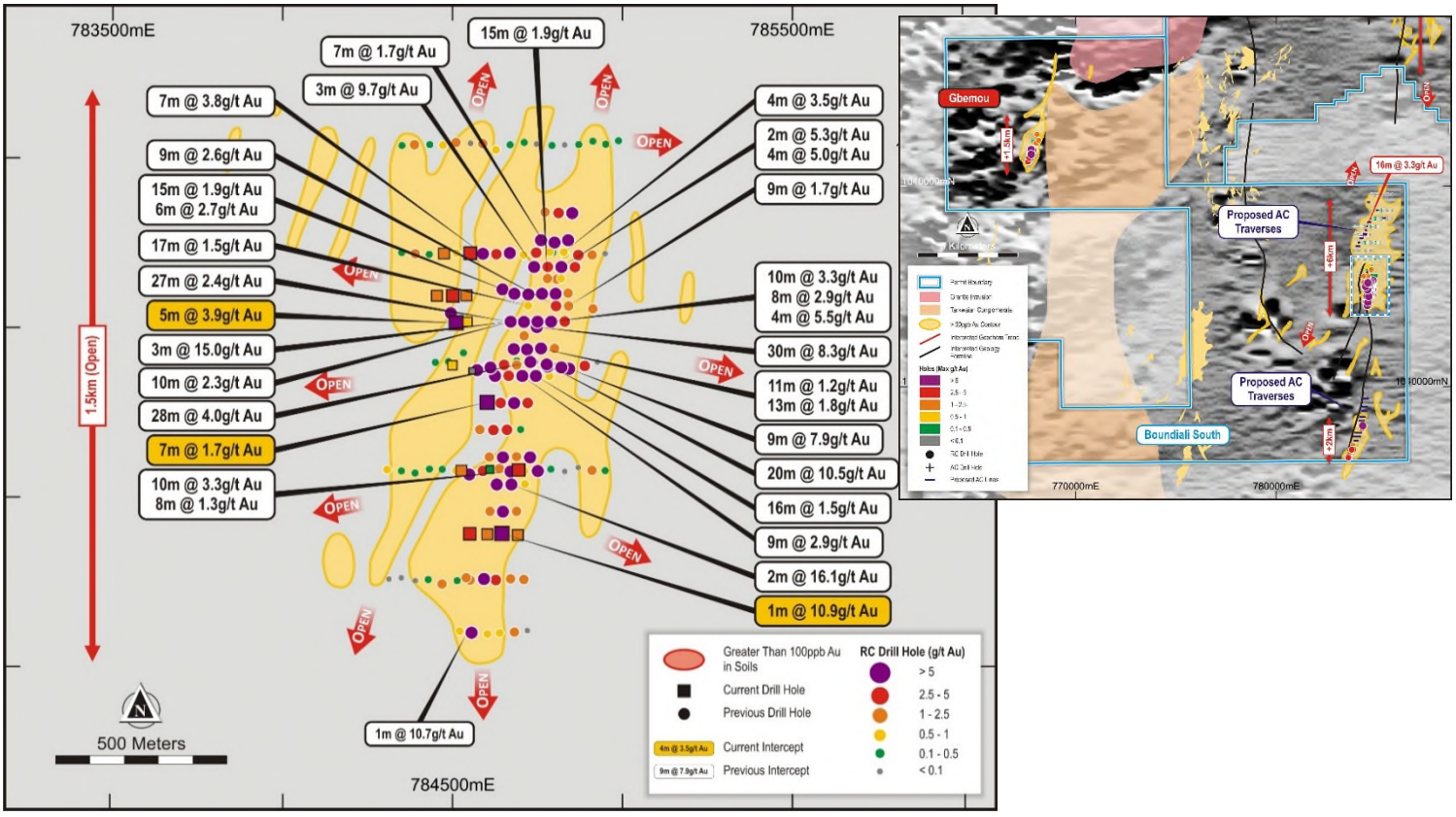

Figure Five | Nyangboue Drill Hole Plan

Following the acquisition of the project in August 2021, Turaco commenced RC drilling at Nyangboue in September 2021 and completed 29 RC holes for 3,215m in a phase one program. Results from the initial 11 holes drilled into the central strike of the Nyangboue prospect were reported on 12 November 2021. Those holes were designed to better resolve the orientation and extent of higher-grade gold mineralisation at Nyangboue.

Results have now been received for a further 15 RC holes (1,602m) drilled to test the presence of subparallel hanging wall zones and to test for shallow extensions to the south. Results include (refer Figure Five and Appendix Two):

- 5m @ 3.87g/t gold fr 16m (BDRC020)
- 7m @ 1.67g/t gold fr 87m (BDRC025)
- 1m @ 10.86g/t gold fr 39m (BDRC028)

Turaco is now planning diamond core and further RC drilling at Nyangboue to commence from early January 2022 to continue to define and extend the high-grade northerly plunge.

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

ENDS

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Turaco's Côte d'Ivoire Gold Projects

Turaco has amassed a large exploration package of 8,350km^2 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 Six).

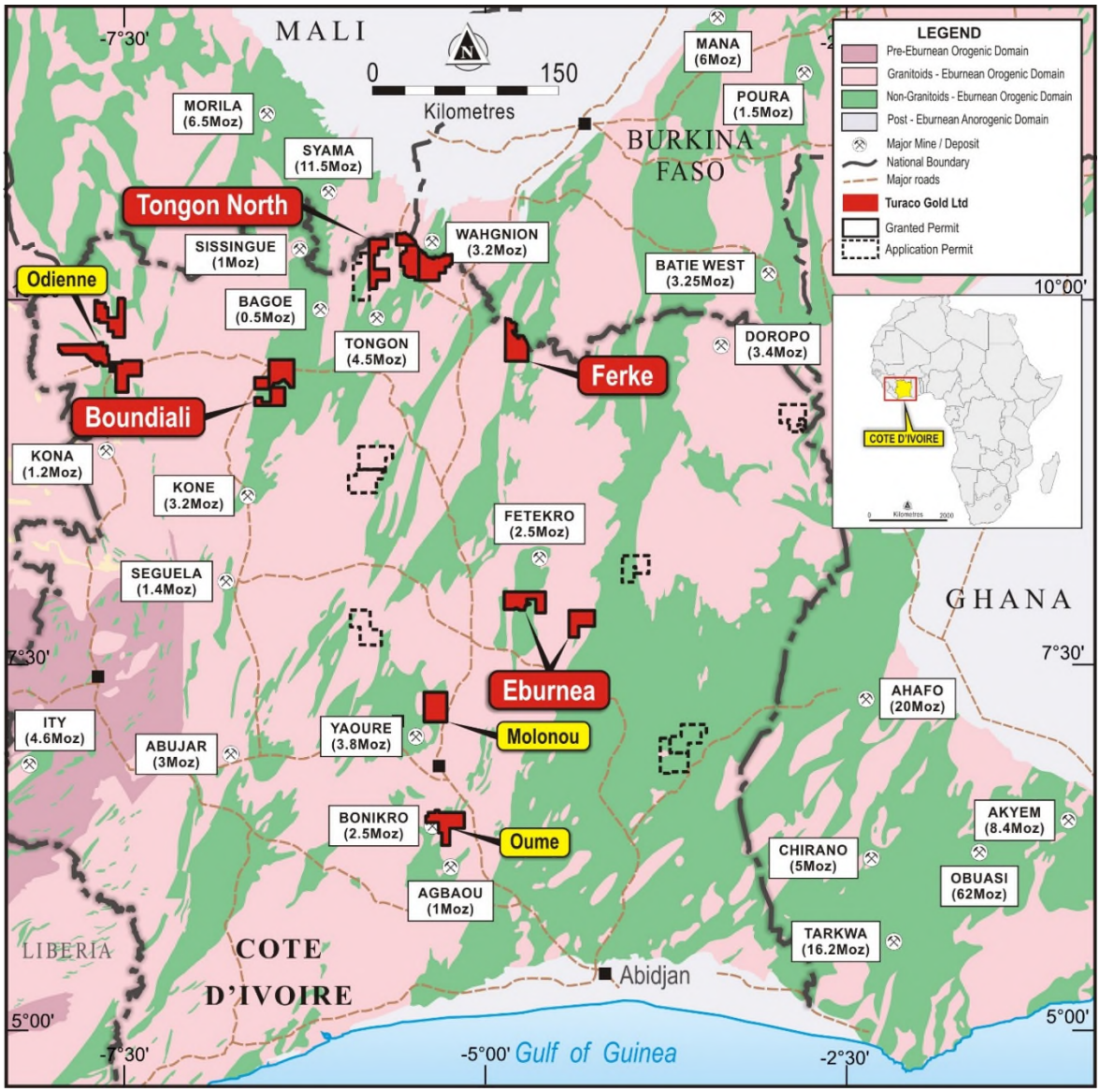

Figure Six | Turaco Gold's Côte d'Ivoire Project Locations

Appendix One | Bouake North Auger Details, Eburnea Gold Project

Hole ID	Easting (m)	Northing (m)	RL (m)	Depth (m)	Gold Grade (ppb)
EGAU0012	317884	884400	276	10	120
EGAU0013	317910	884401	280	8	210
EGAU0141	317627	884000	285	3	400
EGAU0222	316828	883799	276	3	250
EGAU0235	318847	882809	289	5	120
EGAU0239	319022	882801	296	3	110
EGAU0246	316417	883405	286	3	390
EGAU0249	316565	883399	293	4	2,900
EGAU0258	319295	882797	312	6	100
EGAU0261	316664	883400	294	4	110
EGAU0268	317039	883402	299	4	110
EGAU0272	319499	882806	307	5	150
EGAU0276	319122	882200	298	6	140
EGAU0279	318974	882202	295	5	120
EGAU0282	318869	882798	291	10	100
EGAU0285	319073	882798	303	4	110
EGAU0310	318815	882211	294	4	320
EGAU0312	318773	881803	294	6	100
EGAU0321	318799	882194	295	5	280
EGAU0337	318678	881399	313	4	280
EGAU0338	318627	881399	311	5	190
EGAU0350	318803	881801	303	6	200
EGAU0351	318476	881399	311	5	100
EGAU0374	317085	881604	342	4	1,560
EGAU0383	318705	881400	312	4	130
EGAU0386	318557	881401	308	6	130
EGAU0388	318454	881400	305	6	140
EGAU0404	318151	881398	301	7	25,200
EGAU0419	317380	881195	306	6	1,970
EGAU0429	316549	881599	366	5	270
EGAU0444	316604	881199	316	4	990
EGAU0445	316706	881198	319	5	160
EGAU0456	316638	880998	303	5	200
EGAU0460	316435	880994	305	4	170
EGAU0462	317056	881200	325	3	180
EGAU0473	316311	880798	291	4	390
EGAU0518	316589	880800	288	4	150
EGAU0554	316178	880602	271	3	220
EGAU0578	316526	880403	282	3	990
EGAU0585	316441	880404	282	3	700

Note: All auger holes are vertical holes

Appendix Two | RC Drilling Details, Boundiali Gold Project

Hole ID	Easting	Northing	RL	Depth (m)	Dip (⁰)	Azi (⁰)	From (m)	To (m)	Interval (m)	Gold Grade g/t
BDRC012	784694	1034581	408	102	-60	90	4	5	1	3.40
BDRC013	784610	1034581	407	106	-60	90				NSR
BDRC014	784526	1034579	405	100	-60	90	47	48	1	1.09
							60	61	1	1.06
BDRC015	784552	1035221	414	126	-60	90	14	16	2	1.60
							29	32	3	1.61
							59	62	3	1.22
BDRC016	784475	1035219	413	172	-60	90	52	53	1	1.27
							60	61	1	2.41
							71	72	1	1.49
							105	106	1	1.92
BDRC017	784454	1035095	417	82	-60	90	10	11	1	1.11
							61	62	1	1.51
BDRC018	784501	1035095	417	85	-60	90	6	7	1	1.10
							12	13	1	2.34
							27	28	1	1.84
							35	37	2	2.20
							46	50	4	0.98
BDRC019	784541	1035096	418	76	-60	90	19	20	1	1.49
BDRC020	784511	1035016	419	82	-60	90	9	10	1	1.79
							16	**21**	**5**	**3.87**
							64	65	1	1.37
BDRC024	784500	1034889	428	120	-60	90				NSR
BDRC025	784602	1034781	413	142	-60	90	**87**	**94**	**7**	**1.67**
							135	136	1	1.49
BDRC026	784551	1034393	402	109	-60	90	3	5	2	1.38
							83	85	2	3.00
BDRC027	784603	1034391	403	100	-60	90	75	76	1	1.18
							83	84	1	1.26
BDRC028	784646	1034394	404	100	-60	90	**39**	**40**	**1**	**10.86**
BDRC029	784693	1034389	404	100	-60	90	26	27	1	2.42

Appendix Three | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. ▪ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▪ Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	▪ Reverse Circulation drilling (RC) angled drill holes from surface. ▪ 1 metre RC samples collected from a rig mounted cyclone. ▪ 1 metre RC samples were split through a riffle splitter then combined into 2m composite samples also using a riffle splitter. ▪ Average RC sample weight sent to the laboratory was 3kg. A duplicate sample was retained on site as a backup and for future sampling. ▪ QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m. ▪ Auger drilling was conducted using man portable power auger drill machine using 1.5m rods with a nominal 90mm bore. ▪ Auger cuttings brought to the surface are sampled by a PVC "spare". ▪ Two samples are collected per auger hole determined by the supervising geologist's logging; the first sample at the "base of laterite" and the second sample an end of hole sample of saprolite. ▪ All samples sent for analysis by 50g fire assay and reported at a 0.01g/t detection limit.
Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	▪ Atlas Copco T3W RC drill rig with 1000PSI air capacity through onboard and booster compressor. ▪ 5.5 inch face sampling hammer bit. ▪ Auger drilling was conducted using a man portable power auger with a 90mm bit size. ▪ Auger holes are orientated vertically on a 25m x 200-400m grid. They are designed to sample the upper regolith horizons and due to rig depth capacity generally do not exceed 10m
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. ▪ The splitter is cleaned after each sample pass. ▪ Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered. ▪ RC sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained. ▪ Auger drilling is reconnaissance in nature designed to test shallow subsurface anomalies. Grade/recovery relationship is not assessed.
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample. ▪ Logging is mostly qualitative. ▪ Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference. ▪ The entirety of each drill hole was logged and assayed.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique.	<u>RC Drilling</u> ▪ 1 metre samples collected from the cyclone and passed through a riffle splitter to reduce sample weight. ▪ The splitter is cleaned after each sample pass. ▪ This technique is considered industry standard and effective assay technique for this style of drilling.

Criteria	JORC Code explanation	Commentary
	▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled.	▪ Samples were generally dry and representative of drilled material. ▪ Certified reference standards, blank samples and field duplicates were inserted every 25 metres. ▪ Sample sizes averaging 1.9kg are considered sufficient to accurately represent the gold content of 1 drilled metre at this prospect ▪ 1 metre bulk samples for each metre remain in the field for future assay if required. <u>Auger Drilling</u> ▪ Cuttings from auger drilling are sampled in the field using a PVC "spare". ▪ A 1kg sample is submitted to the assay laboratory for crushing, pulverization, and Fire Assay. ▪ QAQC comprises a Fire Assay Certified Reference Material or blank inserted at a rate of approximately 15% in addition to field duplicates also at a rate of 15%.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	▪ Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas to their lab in Abidjan, Côte d'Ivoire. ▪ Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA51. This method consists of a 50g charge fire assay for gold with AAS finish. ▪ Quality control procedures consist of certified reference materials, blanks and field duplicates were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision.
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ The significant intersections were produced and verified by two different company personnel. ▪ The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap, Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives. ▪ No adjustment to assay data was carried out.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	▪ For RC drilling, each collar located using a DGPS with horizontal accuracy of 2cm. ▪ For auger drilling, sample locations were recorded with a hand-held GPS. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection. ▪ Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to <10 metres accuracy where DGPS not available. ▪ Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	<u>RC Drilling</u> ▪ Drillholes were completed on a nominal 80m x 40m spacing relative to previous historical drilling. No mineral resource estimation classifications have been applied to the reported results as yet. ▪ Further infill drilling will be required to establish geometry, orientation, continuity and grade variation between holes. <u>Auger Drilling</u> ▪ Auger drilling occurred on an 25m x 200-400m sampling grid.

Criteria	JORC Code explanation	Commentary
		▪ Data spacing is insufficient to establish any resource estimation, nor is the technique applicable to resource estimation.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	<u>RC Drilling</u> ▪ Drillholes were orientated 090 azimuth to test the interpreted north-south to north-northwest-south-southwest strike of the prospect. ▪ Drilling was carried out generally at a dip of -60 degrees to best intersect geological features at right angles. There is no known sampling bias related to orientation of key mineralised structures. <u>Auger Drilling</u> ▪ Sampling only assesses the connection between surface geochemical anomalies and the uppermost regolith layers. It provides only limited indication of the likely strike of the anomalous trend.
Sample security	▪ The measures taken to ensure sample security.	▪ Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection. ▪ Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No external audit or review completed due to early-stage nature of exploration.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ Exploration results for Boundiali included in this announcement are from within granted exploration permit PR414 located in central Côte d'Ivoire. The permit is held by Predictive Discovery Côte d'Ivoire SARL, being an 89% owned subsidiary of Turaco. ▪ Permit PR414 is currently valid until 7 January 2023 and renewable beyond that. ▪ Exploration results for Bouake North included in this announcement are from within granted exploration permit PR575 located in central Côte d'Ivoire. The permit is held by Eburnea Gold Resources SARL. Turaco holds a contractual right to an 80% interest in the permit with a right to acquire a further 10% to provide a total interest of 90%. ▪ The permit is currently valid until 4 February 2024 and renewable beyond that. ▪ There are no impediments to working in the areas.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Exploration work undertaken at Boundiali prior to Turaco included soil geochemistry, aircore, RC and diamond core drilling by Toro Gold (a subsidiary of Resolute Mining Ltd) and Predictive Discovery Ltd. ▪ There is no known exploration work undertaken at Bouake North prior to Turaco.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Boundiali exploration permit is located on the Boundiali greenstone belt of northern Côte d'Ivoire. The permit is underlain by Birimian granitoid-greenstone lithologies. ▪ The Eburnea project is located on the Oume-Fetekro greenstone belt and along the margin of the Birimian Comoé basin.
Drill hole Information	▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: ○ easting and northing of the drill hole collar	▪ Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement and Appendix One and Two.

Criteria	JORC Code explanation	Commentary
	○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. ▪ If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ▪ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.	▪ RC assay results reported >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold are reported with intercepts calculated with max 2m internal dilution at a cut-off grade of 0.2g/t gold. ▪ All significant intercepts from these auger drilling holes are reported in Appendix One. All individual assays over 100ppb Au are reported.
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	<u>RC Drilling</u> ▪ Drillholes were orientated towards the east on an 090 azimuth to test the interpreted N-NE geological strike orientation of mineralization. ▪ Drill holes were inclined -60 below the horizontal. <u>Auger Drilling</u> ▪ The reported results are from early-stage auger drilling and the orientation of mineralising structures and geological controls is currently unknown. Mineralisation is currently interpreted to strike in a north-east direction. ▪ Results are reported as down hole length, true width is currently unknown.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ For RC drilling, all mineralised and significantly anomalous RC results >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix Two. ▪ For auger drilling, all individual assays over 100ppb Au are reported.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ Reported RC drill traverses were designed to test for gold mineralization proximal to previous surface sampling, auger and aircore drilling, depending on location.
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Next stage of exploration work at Boundiali will consist of further RC and diamond core drilling to assist in resource modelling and estimation. In addition, metallurgical test work will be undertaken. ▪ Next stage of exploration work at Bouake North will consist of trenching to determine dip orientation, followed by air core and/or RC drilling. ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.