



# Further Encouraging Drill Results at Satama

## Highlights

- **Assays received from initial 15 reverse circulation (RC) holes drilled at Satama include** (refer Appendix One):
  - **25m @ 1.79g/t gold from 101m incl. 3m @ 6.40g/t gold from 109m** (STRC0030)
  - **9m @ 2.45g/t gold from 18m** (STRC0026)
  - **6m @ 1.80g/t gold from 72m** (STRC0022)
  - **6m @ 1.80g/t gold from 132m** (STRC0015)
  - **21m @ 0.92g/t gold from 116m** (STRC0020)
- **Drilling has defined gold mineralisation over +3kms in strike along the Satama mineralised corridor which remains open, with multiple parallel oxide gold trends, within a regional scale +8km shear zone**
- **Substantial oxide mineralisation with weathering to 80m and mineralisation now confirmed to extend into fresh rock to 100-120m below surface and 'open'**
- **Northern most section of drilling returned best result in fresh rock and is 'open'**
- **A further 20 RC holes drilled at Satama awaiting assay results. Drilling is ongoing**
- **Drilling at the Bouake North prospect to the north-west of Satama, testing high-grade auger anomalies within a 7km by 4km gold-in-soil anomaly, is ongoing. Assays have now been received from recent infill auger, defining additional in-situ mineralisation**
- **Assays pending from the completed 1,500m diamond program at the Nyangboue discovery in the Boundiali Project, with AC drilling ongoing**
- **Two auger rigs continue at Tongon North Project, further assays pending**
- **Aggressive multi-rig drill program is fully funded with ~\$12M cash (31 Mar 2022)**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce it has received assays results from the initial 15 RC holes drilled at the Satama gold discovery within the eastern permit of the Eburnea Gold Project in central Côte d'Ivoire. The RC program at Satama is ongoing with over 35 RC holes drilled to date and assays pending for a majority. The Eburnea Gold Project is located between Endeavour Mining's 2.5Moz Fetekro gold project to the north and Allied Gold's 2.5Moz Bonikro and 1.0Moz Agbaou gold mines to the south (refer Figure One and Five).

Managing Director, Justin Tremain commented: "**Satama is an emerging greenfield discovery made by the Turaco exploration team. With a strike length of over 3km, which remains open, drilling remains very broad spaced. The current program is reducing drill spacing to 120-140m along strike. These initial results confirm mineralisation extending into the fresh rock, including 25m @ 1.79g/t gold, beneath a substantial oxide zone extending to approximately 80m vertical depth. Further drill results, and data from an IP survey currently underway, will provide additional geological understanding of the controls of higher-grade gold mineralisation for more targeted drilling.**"

Turaco currently has drill rigs operating across each of the Eburnea, Boundiali and Tongon North Projects. Drilling at Eburnea is active at both Satama and Bouake North to the west where systematic auger drilling has now defined several in-situ gold targets, each with substantial strike length."

**TURACO  
GOLD**

ASX Announcement  
26 April 2022

### 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  
Chief Geologist

### Investment Highlights


Issued Capital	427.7m
Share Price	10.5 cents
Market Cap	~\$45m
Cash (31 Mar '22)	~\$12m

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## Eburnea Project

The Eburnea Project covers two granted permits covering 690km<sup>2</sup> in central Côte d'Ivoire (refer Figure One). The Bouake North permit is positioned on the Oume-Fetekro belt which hosts the 2.5Moz Fetekro gold project approximately 35km to the north and the 2.5Moz Bonikro and 1.0Moz 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.

Exploration continues to advance at the Eburnea Project with two drill rigs active, including a large RC rig at Satama drilling down to 100-120m vertical beneath recent AC drilling which defined gold mineralisation over +3kms in strike (refer Figures Two and Three), and a multipurpose RC/AC rig testing the multiple high-grade gold in auger anomalies defined at Bouake North (refer Figure Five).

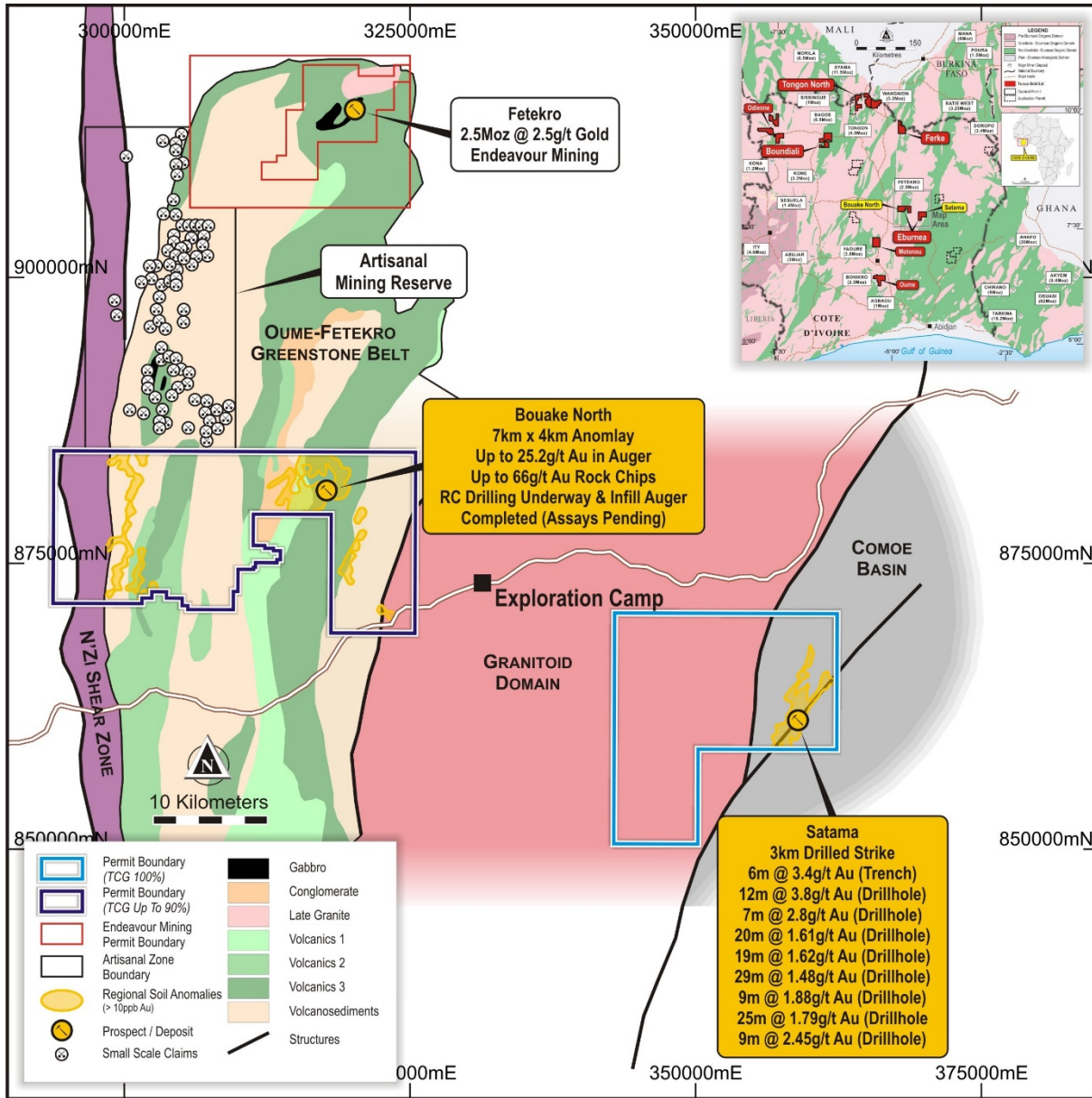


Figure One | Eburnea Gold Project Location and Geology



**Satama Gold Discovery (Turaco 100% Interest)**

First pass AC drilling was completed at Satama earlier this year testing 3kms of strike with broad 250-300m drill traverses (refer ASX announcements of 21 March 2022 and 2 February 2022), targeting shallow gold mineralisation coincident with the previously reported auger anomaly (refer ASX announcement of 13 October 2021). This AC program returned consistent oxide mineralisation across the 3kms of strike which remains open to the northeast.

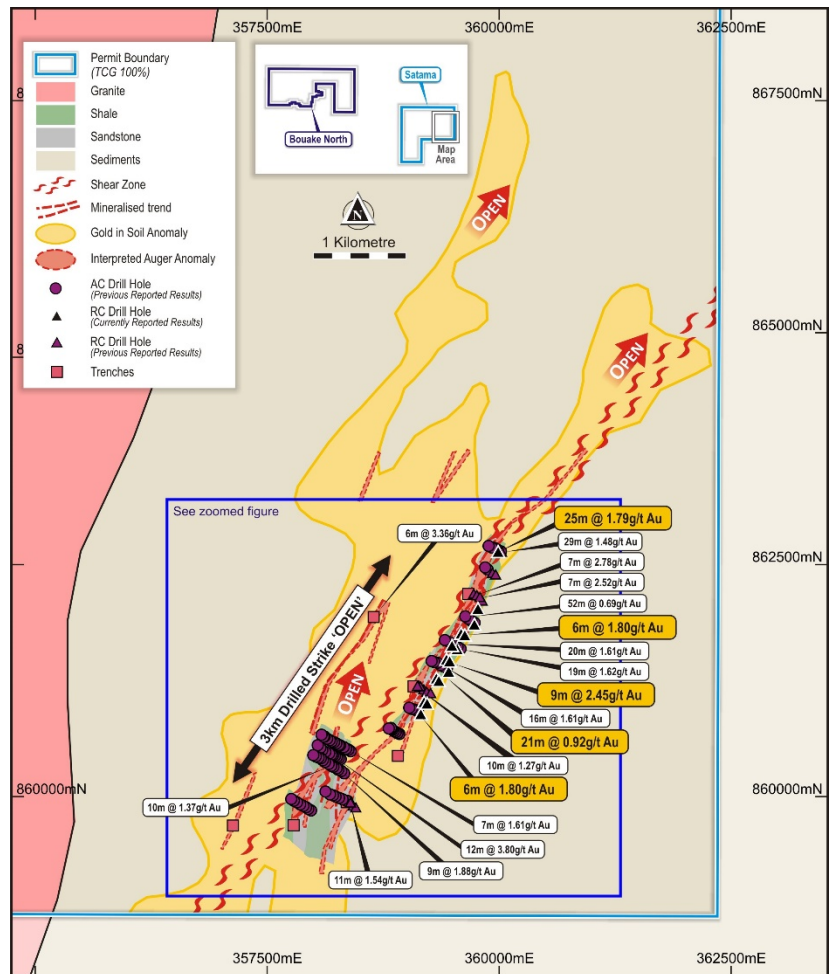
Turaco commenced an RC program in March 2022 to reduce the drill traverse spacing down to a nominal 160m and to test downdip mineralisation to vertical depths of around 120m beneath the weathered zone.

To date, over 35 RC holes have been drilled, which is ongoing, and results have been received for the first 15 holes (2,125m). The initial RC results (+10gm) include (refer Appendix One for full details):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
STRC0015	132	138	6	1.80
STRC0020	116	137	21	0.92
STRC0022	72	78	6	1.80
STRC0026	18	27	9	2.45
STRC0030	101	126	25	1.79

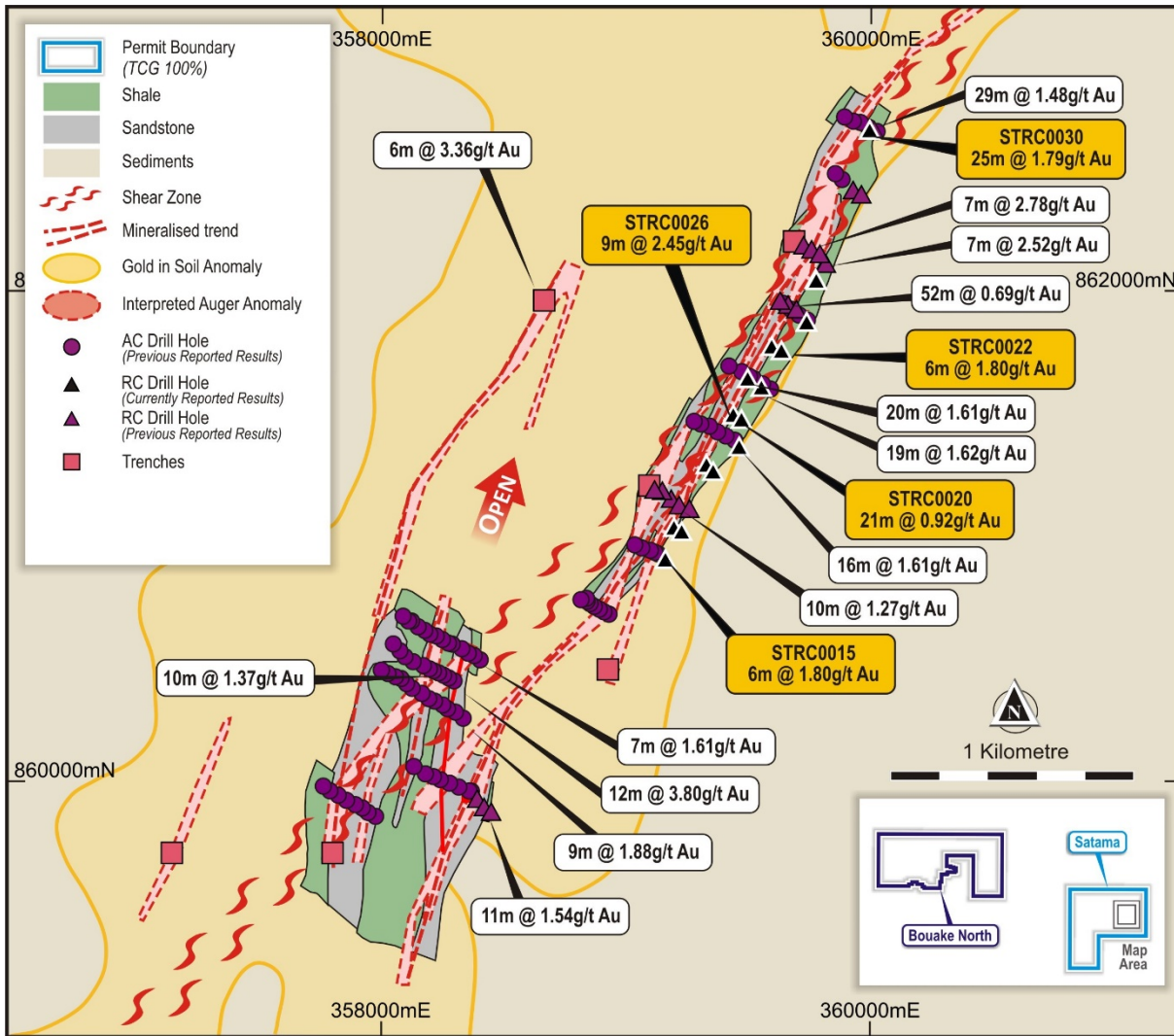
**Table One | Significant RC Drill Results at Satama**

Deeper RC drilling has indicated that oxidation extends to 80m vertical on average. Where fresh rock is encountered, mineralisation is hosted in a strongly carbonate-silica altered fine-grained sandstone. Sulphides, dominantly pyrite, are disseminated and associated with quartz veinlets.



**Figure Two | Satama Drill Plan Over Gold-in-Soils**

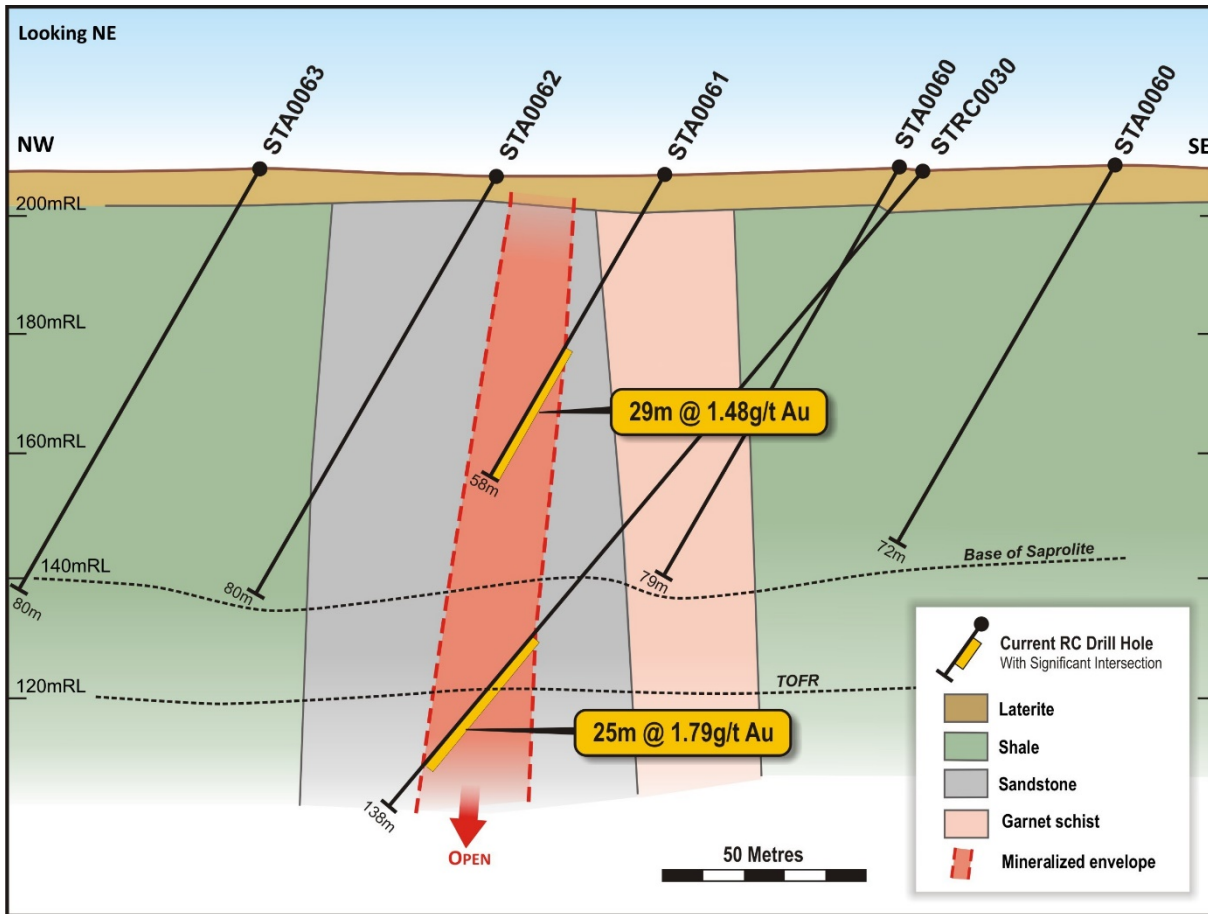




**Figure Three | Satama Drill Plan Over Gold-in-Soils and Geology**

The best result to date was returned from the northern most line of drilling, with 25m @ 1.79g/t of primary mineralisation downdip from an air core drill result of 29m @ 1.5g/t in oxide, confirming the trend remains open along strike to the northeast (refer Figures Two, Three and Four).

To the south, there are multiple mineralised trends, with a second priority trend striking north-northeast which remains open with a trench that returned 6m @ 3.36g/t gold 1.5km along strike (refer Figure Three).



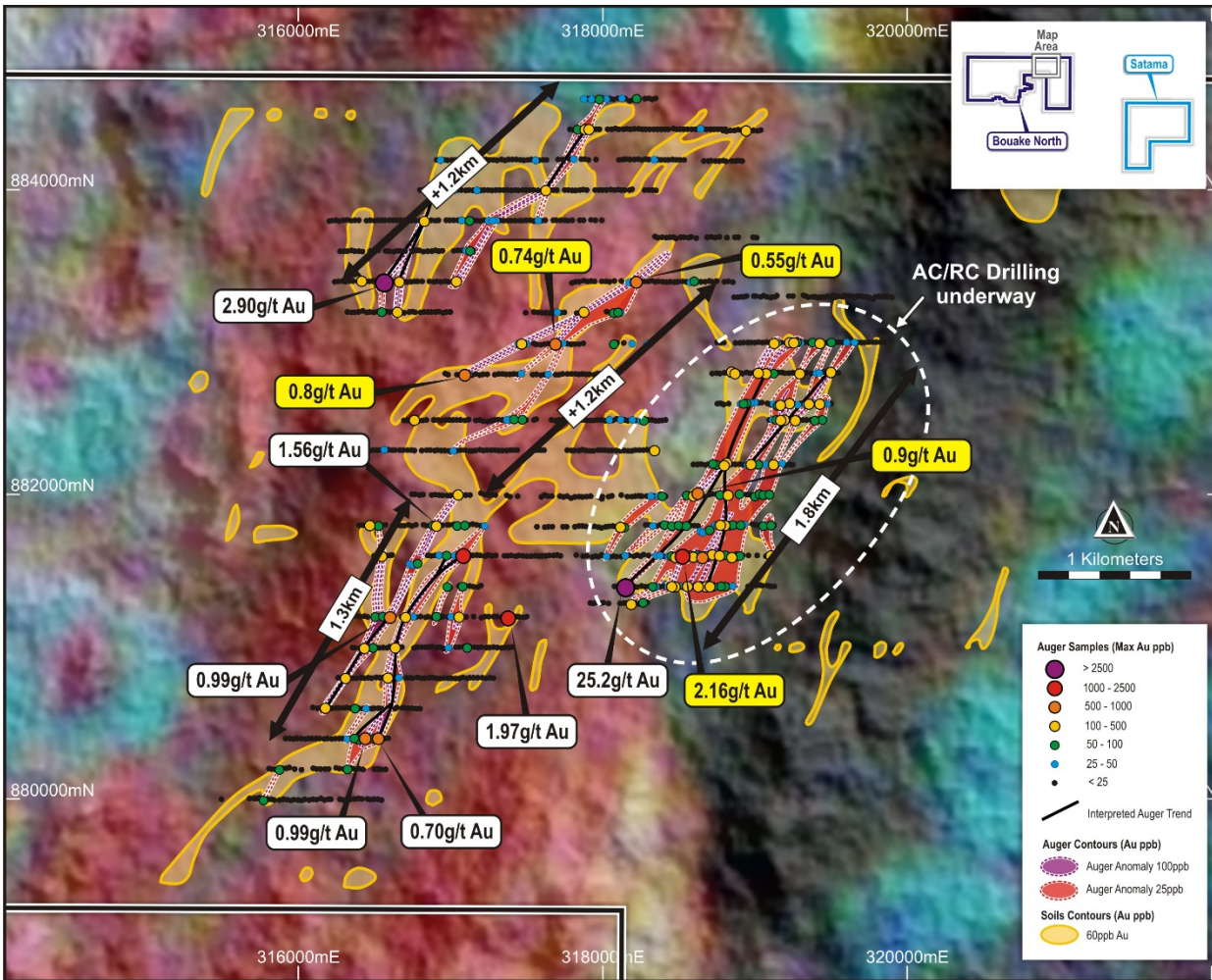
**Figure Four | Satama Typical Cross Section (STRC0030) - Northern Most Section of Drilling**

An Induced Polarisation (IP) survey is underway across 4kms of the Satama mineralised trend. This survey will provide additional geological understanding of controls of higher-grade mineralisation which will inform further drilling at Satama. In addition, a high resolution magnetic and radiometric survey is planned to be flown, most likely in June 2022.

**Bouake North (Turaco Up to 90% Interest)**

At Bouake North, systematic auger drilling of the entire gold-in-soil anomaly is now complete. Initial phases of auger drilling, previously reported, covered the northern, southern and eastern gold-in-soil anomalies. Following up on additional soil sampling which defined a much larger coherent 7km by 4km gold-in-soil anomaly, additional auger drilling was completed across the central portion of the anomaly on a 200m by 25m grid (refer Figure Five).

Of particular interest is the south-eastern part of the anomaly which is up to 500m wide and 1,800m long (open along strike) and contains multiple sub-parallel +100ppb saprolite trends. New auger results here include up to 2.16g/t in bottom of hole located along strike from previous auger of 25.2g/t. These auger trends are currently being tested by a multi-purpose AC/RC rig (refer Figure Five).



**Figure Five | Bouake North Soil Geochemistry with Results from Auger Drilling Completed Across Entire Anomaly**

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

## ENDS

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### Competent Person's Statement

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 Turaco Gold Ltd 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.





### Turaco's Côte d'Ivoire Gold Projects

Turaco has amassed a large exploration package of approximately 8,300km<sup>2</sup> 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).

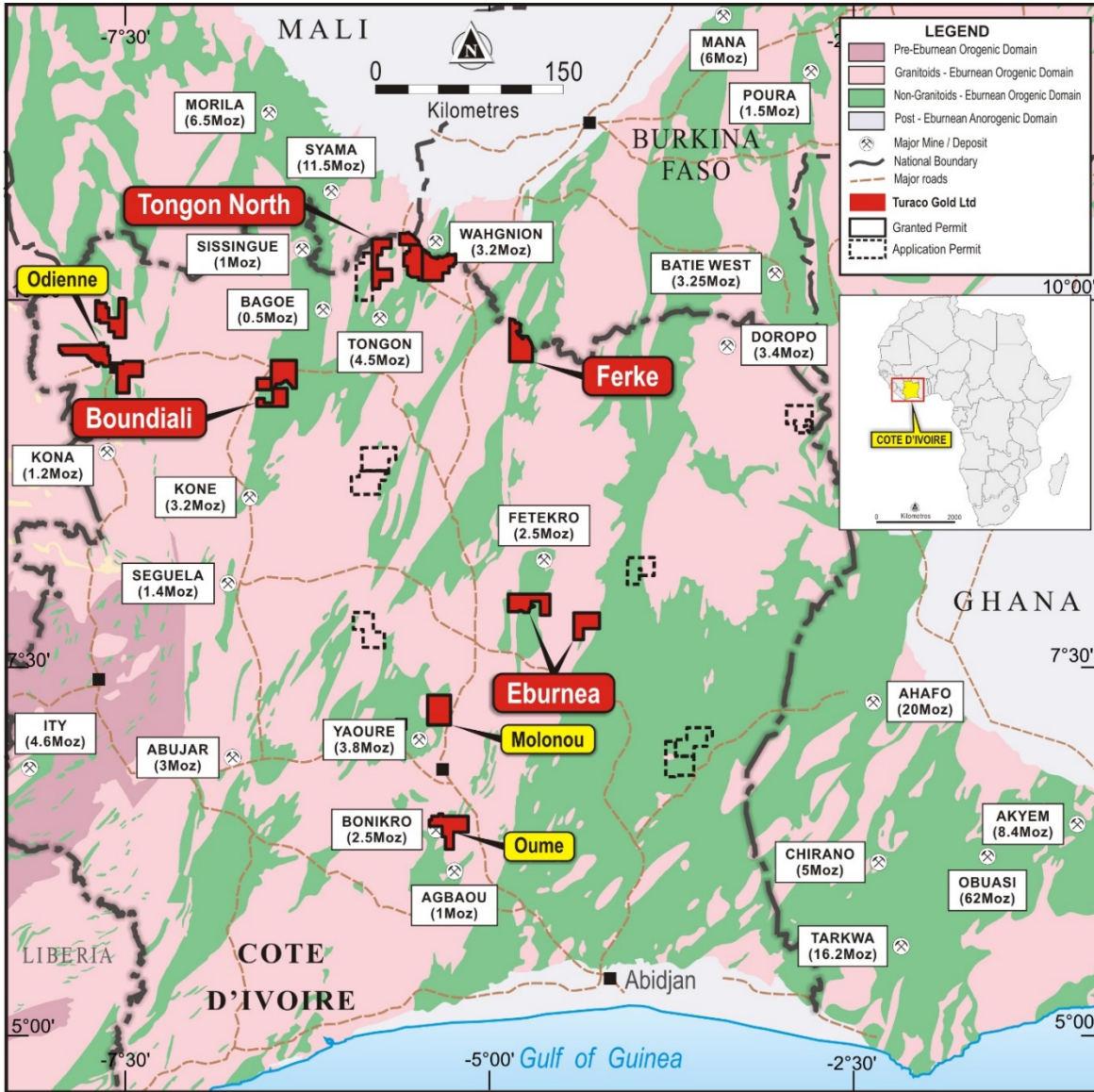


Figure Six | Turaco Gold's Côte d'Ivoire Project Locations





## Appendix One | RC Drilling Details, Satama

Hole ID	Easting	Northing	RL	Depth (m)	Dip (°)	Azi (°)	From (m)	To (m)	Interval (m)	Gold Grade g/t
STRC015	359154	860921	185	150	-55	300	66	69	3	0.96
and							78	81	3	1.25
and							87	88	1	1.41
and							103	104	1	1.08
and							108	109	1	2.39
and							<b>132</b>	<b>138</b>	<b>6</b>	<b>1.80</b>
STRC016	359189	861051	195	115	-55	300	11	14	3	0.72
and							62	68	6	0.70
STRC017	359221	861035	187	158	-55	300	116	118	2	0.81
STRC018	359322	861307	209	110	-55	300	29	40	11	0.64
and							75	77	2	0.97
STRC019	359349	861280	201	160	-55	300	51	54	3	1.09
and							77	85	8	0.73
and							100	101	1	1.78
and							147	152	5	1.02
STRC020	359455	861380	206	172	-55	300	<b>116</b>	<b>137</b>	<b>21</b>	<b>0.92</b>
STRC021	359588	861789	210	114	-55	300	42	44	2	1.62
and							53	59	6	0.55
and							87	99	12	0.55
STRC022	359628	861772	211	150	-55	300	<b>72</b>	<b>78</b>	<b>6</b>	<b>1.80</b>
and							122	123	1	1.06
and							140	142	2	0.90
STRC023	359546	861623	218	108	-55	300	74	82	8	0.76
STRC024	359731	861888	204	139	-55	300	101	105	4	1.18
STRC025	359490	861658	210	100	-55	300	results pending			
STRC026	359431	861511	202	120	-55	300	<b>18</b>	<b>27</b>	<b>9</b>	<b>2.45</b>
STRC027	359465	861492	202	147	-55	300	68	76	8	0.77
STRC028	359767	862064	194	114	-55	300	58	65	7	0.75
and							81	84	3	1.05
STRC029	87	99	12	0.66	-55	300	87	99	12	0.66
and							110	112	2	1.22
and							119	126	7	0.8
STRC030	101	129	28	1.64	-55	300	<b>101</b>	<b>126</b>	<b>25</b>	<b>1.79</b>
including							<b>109</b>	<b>112</b>	<b>3</b>	<b>6.40</b>







### Auger Details, Bouake North

Hole ID	Easting	Northing	RL	Depth (m)	Gold Grade (ppb)
EGAU0647	884391	318942	303	4	130
EGAU0708	883400	318221	318	5	<b>550</b>
EGAU0767	883201	316651	301	4	330
EGAU0793	883202	317877	344	3	110
EGAU0811	882993	317690	347	4	<b>740</b>
EGAU0819	882993	317468	364	3	200
EGAU0825	882789	317095	399	4	<b>800</b>
EGAU0995	882292	318341	316	4	360
EGAU1009	882996	319126	309	3	230
EGAU1013	883002	319228	304	2	370
EGAU1014	883000	319255	308	4	390
EGAU1021	882996	319427	308	5	180
EGAU1046	882490	319265	307	4	150
EGAU1049	882494	319193	307	4	390
EGAU1050	882491	319170	307	4	170
EGAU1057	882598	319426	307	4	100
EGAU1060	882598	319355	306	4	330
EGAU1065	882601	319228	301	4	440
EGAU1067	882590	319168	300	4	190
EGAU1099	881994	318596	308	4	210
EGAU1100	882012	318625	308	4	<b>920</b>
EGAU1107	881999	318824	294	7	240
EGAU1118	881790	318117	297	4	310
EGAU1177	881591	318479	320	4	310
EGAU1179	881600	318525	326	3	<b>2,160</b>
EGAU1181	881600	318575	320	4	140
EGAU1182	881594	318595	318	4	470
EGAU1184	881591	318656	334	4	<b>510</b>
EGAU1185	881598	318676	314	3	120
EGAU1187	881609	318721	322	6	480
EGAU1189	881602	318767	324	5	170
EGAU1192	881591	318849	326	6	140
EGAU1199	881602	319105	310	4	100
EGAU1204	881283	318187	289	6	190
EGAU1241	882002	317050	339	3	200
EGAU1256	881801	316470	381	4	140
EGAU1270	881798	316908	378	5	410





## Appendix Two | JORC Code (2012) Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>RC drilling are angled holes from surface.</li> <li>1m RC samples are collected from a rig mounted cyclone.</li> <li>Auger drilling are vertical holes from surface.</li> <li>Two auger samples are collected per hole. A 1m sample at the base of laterite and a 2m composite sample at bottom of hole in saprolite.</li> <li>Auger sampling utilizes a PVC spear.</li> <li>Average sample weight sent to the laboratory was 2kg. A duplicate sample was retained on site as a backup and for future sampling.</li> <li>QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m.</li> <li>All samples sent for analysis by 50g fire assay and reported at a 0.01g/t gold detection limit.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity.</li> <li>The motorized auger rig is a man-portable unit of unspecified make.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>The splitter is cleaned after each sample pass.</li> <li>Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>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.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample.</li> <li>Logging is mostly qualitative.</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip trays for future geological reference.</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight.</li> <li>The splitter is cleaned after each sample pass.</li> <li>This technique is considered industry standard and effective assay technique for this style of drilling.</li> <li>Samples were generally dry and representative of drilled material.</li> <li>Certified reference standards, blank samples and field duplicates were inserted every 25m.</li> <li>Sample sizes averaging 2kg are considered sufficient to accurately represent the gold content of 1 drilled meter at this prospect</li> <li>1m bulk samples for each meter remain in the field for future assay if required.</li> </ul>
<b>Quality of assay data and</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>laboratory tests</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The significant intersections were produced and verified by two different company personnel.</li> <li>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.</li> <li>No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>AC lines were traversed using DGPS.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection.</li> <li>Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> <li>Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC traverses were drilled towards azimuth 300 (mag) with holes dipping -55 degrees.</li> <li>Auger traverses are on E-W orientated lines nominally spaced 200m apart. Auger drill points are 25m apart.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill orientation of 300 azi and -55 dip is considered reasonable based on general trend of target geochemical trend and structural measurements from trenching.</li> <li>There is no known sampling bias related to orientation of key mineralised structures.</li> <li>Auger drill holes are vertical from surface. They are only intended to confirm in-situ geochemical anomalism and are not representative of tenor or orientation of mineralization.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed due to early-stage nature of exploration.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration results for Satama included in this announcement are from within granted exploration permit PR544 located in central Côte d'Ivoire. The permit is held by Resolute Côte d'Ivoire SARL, being a 100% owned subsidiary of Turaco.</li> <li>Permit PR544 was recently renewed to 30 November 2023 with further renewals beyond this provided for under the Cote d' Ivoire mining code.</li> </ul>





Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>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%.</li> <li>Permit PR575 is currently valid until 4 February 2024 with further renewals beyond this provided for under the Cote d' Ivoire mining code.</li> <li>There are no impediments to working in the areas.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration work undertaken at Satama prior to Turaco comprised regional soils and limited auger drilling by Resolute.</li> <li>Exploration work undertaken at Bouake North prior to Turaco is unknown.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>The Eburnea project is located on the Oume-Fetekro greenstone belt and along the margin of the Birimian Comoé basin.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>RC results are calculated at lower cut-off of 0.1g/t gold with maximum of 4m dilution.</li> <li>Auger values greater than 100 ppb Au are reported.</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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').</li> </ul>	<ul style="list-style-type: none"> <li>RC drillholes were orientated towards the northwest on a 300 azimuth to test the interpreted N-NE geological strike orientation of mineralization.</li> <li>RC drillholes were inclined -55 below the horizontal.</li> <li>Auger drilling is vertical. It is not representative of orientation or widths of mineralization and is employed as a geochemical tool only.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralised and significantly anomalous AC results &gt;1m @ &gt;1.0 g/t gold or &gt;3m @ &gt;0.5g/t gold reported in Appendix One.</li> <li>For auger drilling, all individual assays over 100ppb Au are reported.</li> </ul>





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<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>▪ 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.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reported RC drill traverses were designed to test for gold mineralization proximal to previous surface sampling and auger drilling.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>▪ The next stage of exploration will comprise continued RC and AC drilling across the Eburnea Project.</li> <li>▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>

