



## Drilling at Bouake North Returns 3 metres at 36g/t Gold

### Highlights

- **Shallow reconnaissance drilling at Bouake North within the Eburnea Project has returned high grade gold within a 7km x 4km gold-in-soil anomaly, with results including:**
  - **3m @ 35.79g/t gold from 40m** (BNRC008)
  - **2m @ 3.94g/t gold from 27m** (BNRC001)
  - **8m @ 1.44g/t gold from 56m** (BNRC004)
  - **7m @ 1.82g/t gold from surface, incl. 4m @ 3.07g/t gold from 3m** (BNAC0115)
  - **12m @ 1.38g/t gold from 8m** (BNAC0147)
  - **13m @ 1.05g/t gold from 3m, incl. 1m @ 11.49g/t gold from 3m** (BNAC0144)
  - **2m @ 5.97g/t gold from 17m** (BNAC0037)
- **Assays pending from a further 61 AC holes recently completed at Bouake North**
- **Drilling has tested just two of six auger anomalies defined at Bouake North**
- **Turaco currently has assay results pending for over 7,000 drill samples across the Eburnea and Tongon North Projects**
- **Turaco remains well funded with cash of ~\$10 million (31 May 2022)**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to report first gold assay results from maiden, reconnaissance style drilling at the Bouake North prospect, within the Eburnea Project in central Côte d'Ivoire.

A large 7km by 4km gold-in-soil anomaly has been delineated at Bouake North with auger completed across the entire anomaly successfully defining six in-situ gold anomalies. Reconnaissance style drilling has to date tested just two of these targets and has returned high-grade, shallow gold with up to **3m @ 35.79g/t gold from 40m** and further assay results pending.

Managing Director, Mr Justin Tremain commented:

*"We have delineated widespread gold anomalism at Bouake North and are pleased that first-pass, shallow drilling has confirmed the high-grade gold potential of the prospect. Further drill results are pending with an active exploration program planned to continue over the near-term."*

*Turaco currently has over 7,000 samples at the laboratory from drilling across the Eburnea and Tongon North Projects and looks forward to reporting ongoing drill results over the coming months."*

**TURACO  
GOLD**

**ASX Announcement**  
28 June 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	5.6 cents
Market Cap	~\$24m
Cash (31 May '22)	~\$10m

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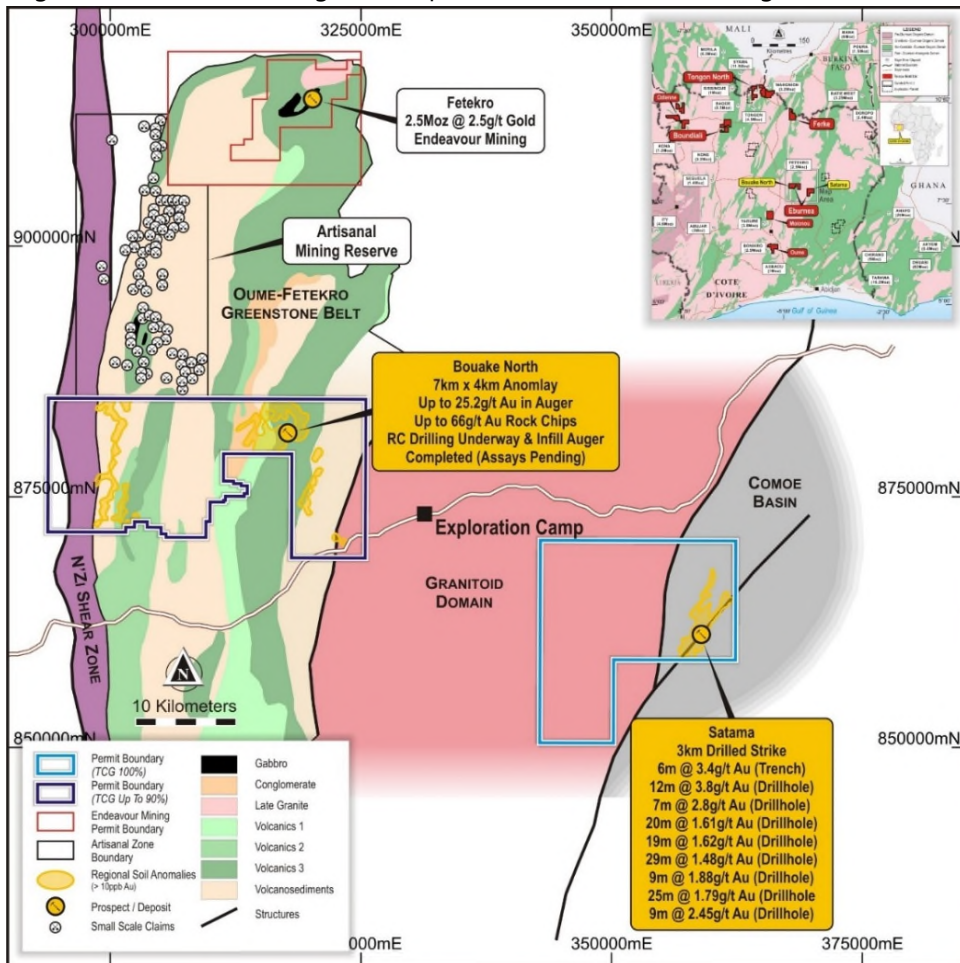
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## Eburnea Project (Turaco 90-100% Ownership)

The Eburnea Project covers two granted permits (Bouake North and Satama 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.

Turaco has been drilling across both areas with reconnaissance style shallow reverse circulation (RC) and air core (AC) drilling at Bouake North, along with step-out and infill AC/RC drilling at the Satama discovery.



## Reconnaissance Drilling | Bouake North

Previous geochemical soil sampling completed at Bouake North defined a 7km by 4km high tenor, coherent gold-in-soil anomaly (refer ASX announcement dated 2 August 2021). Recently reported systematic auger drilling of the entire gold anomaly was completed on a 200m by 25m grid. This auger drilling delineated six saprolite + 100ppb gold targets each extending for more than 1,000m of strike (refer Figure Two and ASX announcements dated 6 December 2021 and 26 April 2022).

Turaco recently tested two of the six + 100ppb auger anomalies with shallow, first-pass AC/RC drilling. Better results include (refer Appendix One for full details, along with Figures Two, Three and Four):

- 3m @ 35.79g/t Au from 40m (BNRC008)
- 8m @ 1.44g/t Au from 56m (BNRC004)
- 12m @ 1.38g/t Au from 8m (BNAC0147)
- 13m @ 1.05g/t Au from 3m, incl. 1m @ 11.49g/t Au from 3m (BNAC0144)
- 7m @ 1.82g/t gold from 0m, incl. 4m @ 3.07g/t Au from 3m (BNAC0115)
- 2m @ 3.94g/t gold from 27m (BNRC001)



Reconnaissance style drilling commenced on the southern auger anomaly (refer Figure Two - Anomaly 1) which extends for approximately 1,400m of strike and where earlier field mapping had identified an associated zone of small-scale mining (orpaillage) extending over approximately 500m into basalt. Grab samples of quartz vein from orpaillage spoil heaps returned values up to 66g/t gold. Due to the presence of fresh rock close to surface shallow RC was utilized for first pass drill testing, with holes sited under workings. In total 12 holes were drilled for a total of 917m.

The second auger anomaly tested (refer Figure Two - Anomaly 2), to the northeast, comprises 2,000m strike made up of subparallel +100ppb gold trends within a broader +25ppb gold auger anomaly, with recent auger results of up to 25.2g/t gold. First pass AC drilling was completed on a heel to toe basis across lines spaced 200m to 400m apart and designed to cross multiple trends. A total of 4,572m (235 holes) of AC and 663m (8 holes) of RC were completed, with results received for 3,949m (182 holes). Assays are pending for the remaining 1,286m (61 holes).

Underlying geology comprised porphyritic dykes intruding fine grained volcano-sediments within the Oume-Fetekro greenstone belt, with mineralisation associated with zones of quartz veining close to margins of dykes.

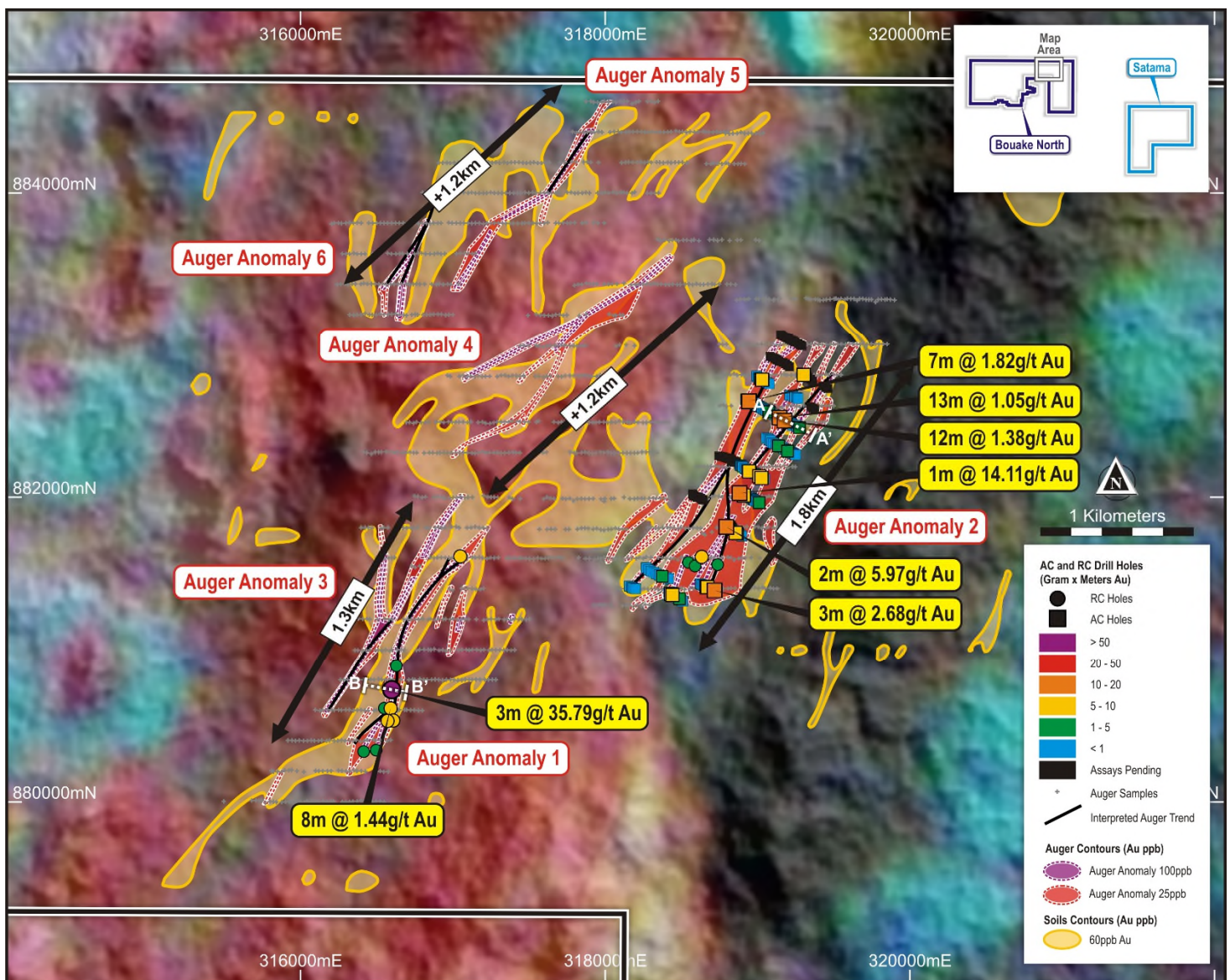
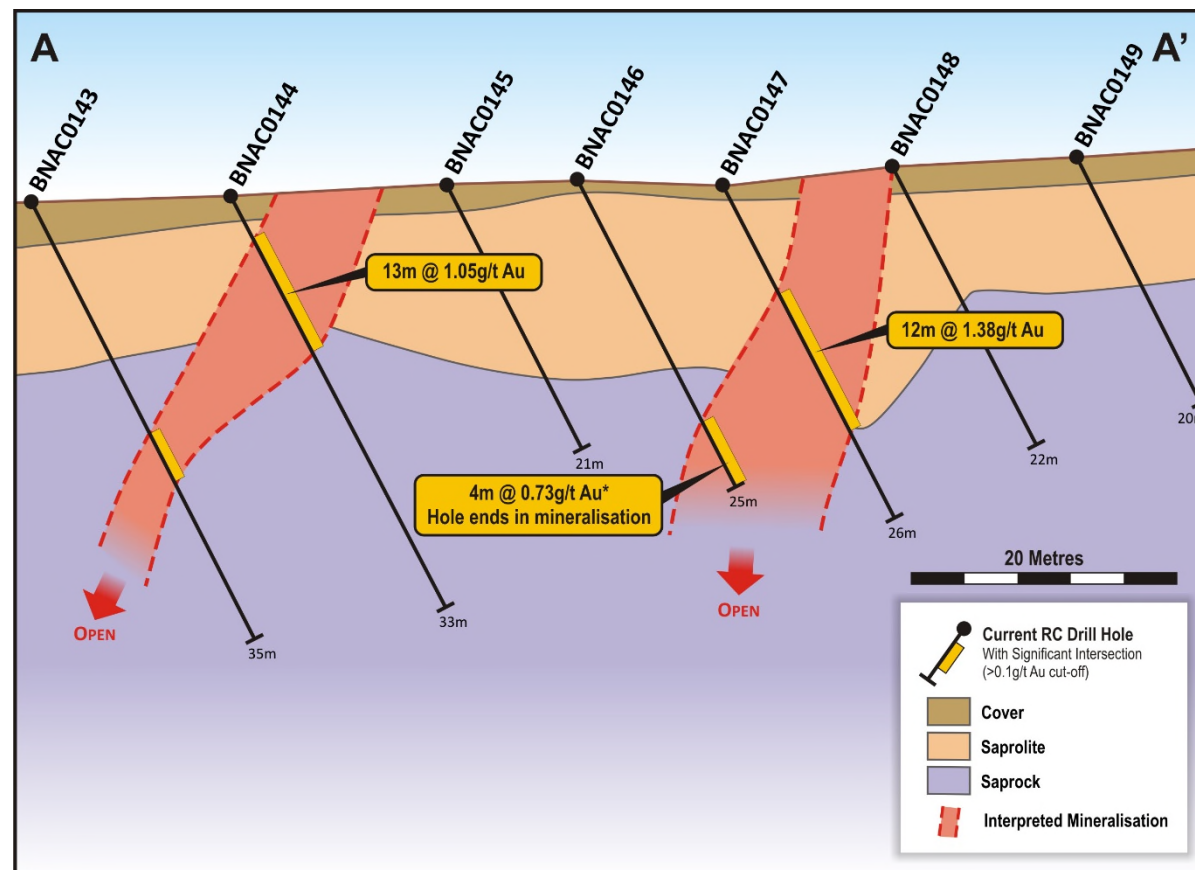
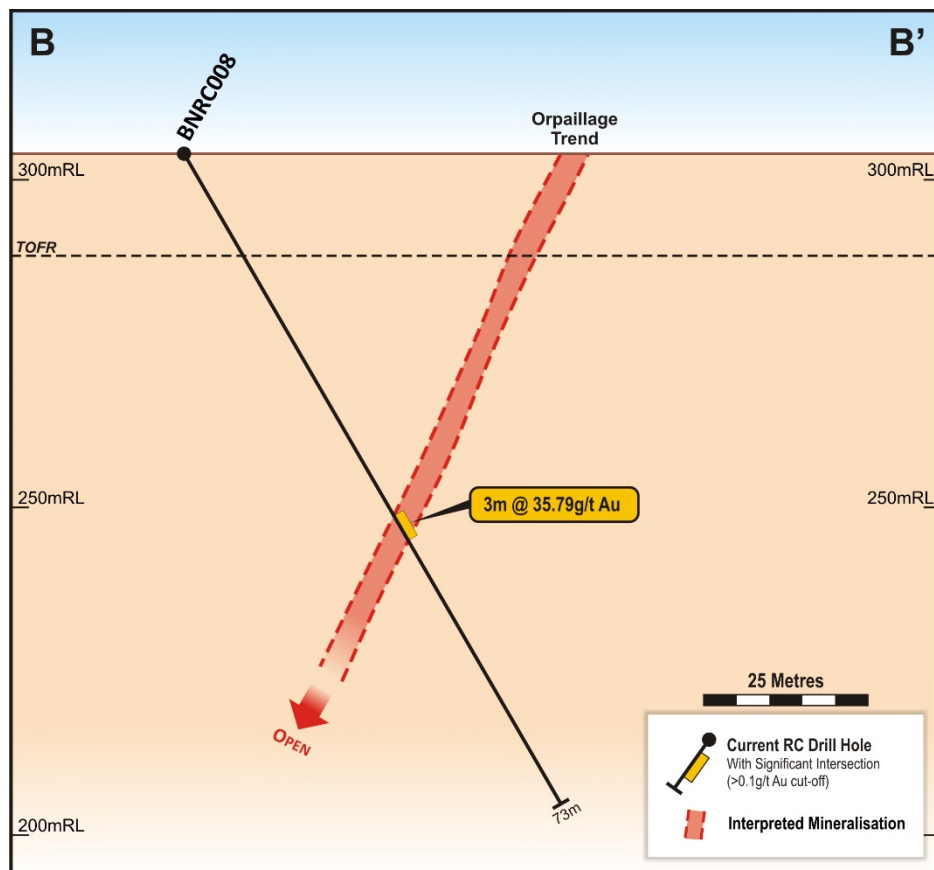


Figure Two | Bouake North Drill Plan with Gold-in-Soil and Auger Anomalies (over Radiometrics)



Figures Three and Four | Bouake North Cross Section



### **Forward Work Plan**

At Bouake North, further results are pending from the remainder of the completed AC program. Turaco has also been undertaking additional regional soil geochemistry within the permit. Further exploration will be undertaken at Bouake North over the wet season with additional auger, trenching and geochemistry planned, allowing drilling to resume following completion of the wet season.

Turaco has been undertaking step-out and infill drilling at the nearby Satama discovery to the east of Bouake North and recently completed an Induced Polarisation (IP) survey over 4.5kms of strike at Satama. In addition, a 10,000m AC program has been completed over the Natoga prospect within the Company's 100% owned Tongon North Project, with results pending. In total, Turaco has over 7,000 assay samples pending.

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 Eburenea Gold Projects (refer Figure Five).

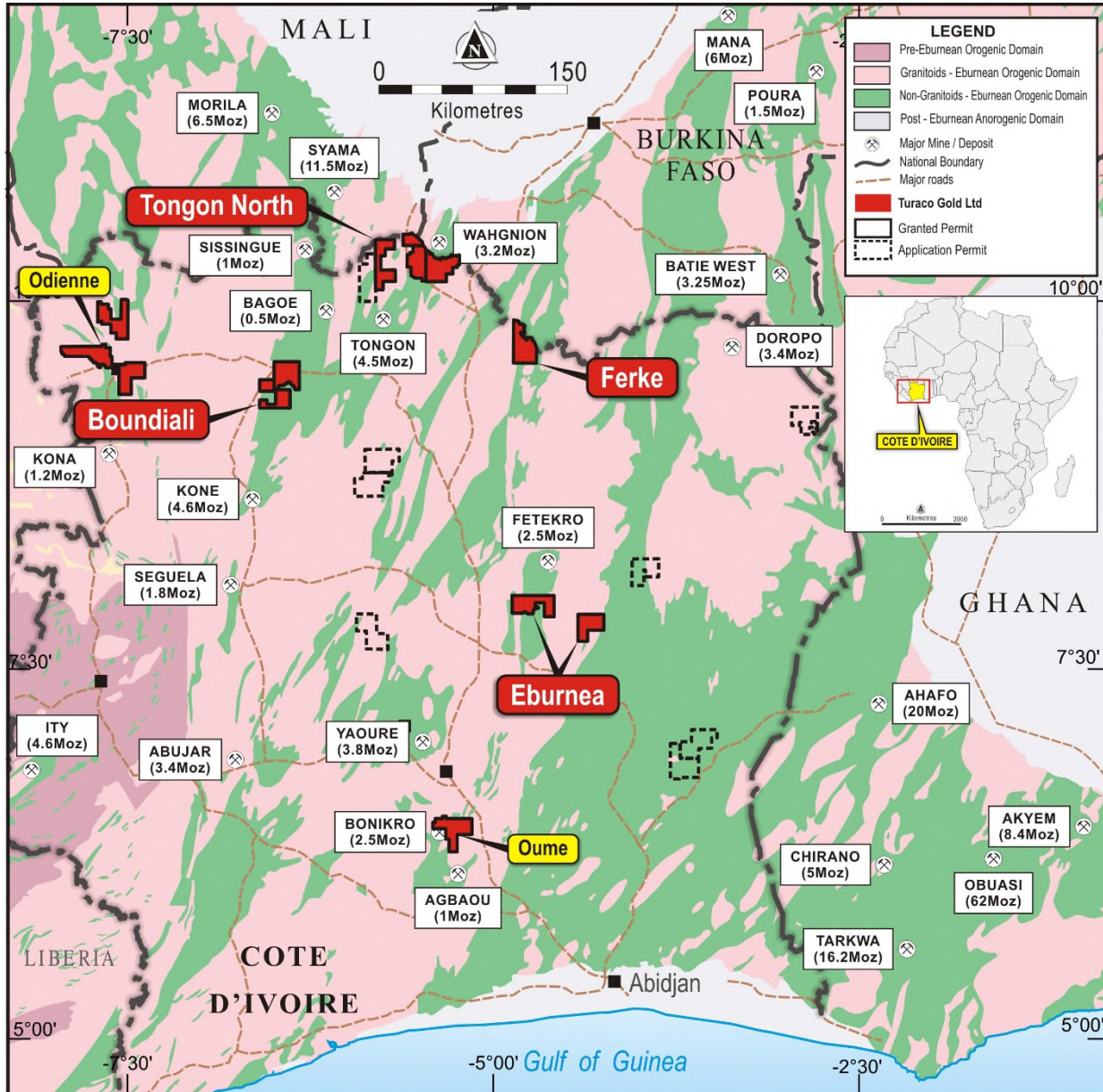


Figure Five | Turaco Gold's Côte d'Ivoire Project Locations



## Appendix One – Drill Hole Details | Bouake North

							0.2g/t Cut-Off				0.5g/t Cut-Off			
Hole ID	Easting	Northing	Azi	Dip	RL	EOH (m)	From (m)	To (m)	Interval (m)	Gold Grade (g/t)	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
BNAC0009	318489	881342.6	315	-60	309.103	42	1	3	2	0.74	1	2	1	1.14
BNAC0013	318432.6	881373.6	315	-60	307.752	27	18	24	6	1.28	19	21	2	3.17
BNAC0019	318665.5	881420.9	315	-60	315.527	15	10	11	1	5.84	10	11	1	5.84
BNAC0020	318671.5	881418.9	315	-60	315.656	21	12	19	7	0.92	16	18	2	2.26
BNAC0025	318718.2	881398.5	315	-60	316.65	<b>21</b>	<b>2</b>	<b>15</b>	<b>13</b>	<b>0.83</b>	<b>5</b>	<b>8</b>	<b>3</b>	<b>2.68</b>
BNAC0033	318375.8	881489.1	315	-60	305.899	39	2	3	1	2.69	2	3	1	2.69
BNAC0037	318796.5	881813.6	315	-60	296.526	21	<b>17</b>	<b>19</b>	<b>2</b>	<b>5.97</b>	<b>17</b>	<b>19</b>	<b>2</b>	<b>5.97</b>
BNAC0038	318808.9	881807.3	315	-60	296.667	25	0	9	9	0.39	1	4	3	0.76
BNAC0039	318823.6	881799.4	315	-60	296.858	24	14	20	6	0.56	14	20	6	0.56
BNAC0042	318857.1	881773.4	315	-60	298.989	21	9	20	11	0.44	9	15	6	0.63
BNAC0043	318869.8	881766.7	315	-60	296.875	21	1	3	2	0.68	2	3	1	1.11
BNAC0048	318882.5	882034.6	315	-60	289.227	14	<b>8</b>	<b>9</b>	<b>1</b>	<b>14.11</b>	<b>8</b>	<b>9</b>	<b>1</b>	<b>14.11</b>
BNAC0051	318911.3	882019	315	-60	291.089	30	26	29	3	1.18	26	29	3	1.18
BNAC0062	319011.2	881971.3	315	-60	297.428	9	3	4	1	1.86	3	4	1	1.86
BNAC0073	318944.8	882176.7	315	-60	290.526	19	14	15	1	8.35	14	15	1	8.35
BNAC0074	318954.2	882171.9	315	-60	291.026	19	0	4	4	1.23	0	3	3	1.51
BNAC0083	319012.4	882144.9	315	-60	293.646	20	11	20	9	0.68	19	20	1	4.16
BNAC0085	319026.4	882133.5	315	-60	294.322	20	4	18	14	0.38	8	11	3	0.80
BNAC0096	319138.6	882343.2	315	-60	298.895	26	24	26	2	1.38	24	26	2	1.38
BNAC0102	319197.2	882309.7	315	-60	297.116	18	1	2	1	1.09	1	2	1	1.09
BNAC0115	318944.5	882637.3	315	-60	285.867	8	<b>0</b>	<b>7</b>	<b>7</b>	<b>1.82</b>	<b>3</b>	<b>7</b>	<b>4</b>	<b>3.07</b>
BNAC0138	319075.1	882567	315	-60	289.824	20	0	1	1	1.05	0	1	1	1.05
BNAC0144	319144.8	882529.8	315	-60	292.642	33	<b>3</b>	<b>16</b>	<b>13</b>	<b>1.05</b>	<b>3</b>	<b>4</b>	<b>1</b>	<b>11.49</b>
BNAC0146	319168.5	882517.1	315	-60	293.617	25	19	23	4	0.73	19	20	1	2.02
BNAC0147	319178.2	882510.3	315	-60	298.67	26	5	26	21	0.91	<b>8</b>	<b>20</b>	<b>12</b>	<b>1.38</b>
BNAC0157	319275.9	882463.2	315	-60	297.91	20	10	15	5	0.41	13	14	1	1.21
BNAC0161	319030.5	882777.9	315	-60	289.817	23	12	23	11	0.41	22	23	1	1.11
BNAC0172	319303	882809.2	315	-60	299.555	33	16	24	8	0.84	16	23	7	0.92
BNRC001	316591.8	880620	270	-60	278.608	80	<b>27</b>	<b>29</b>	<b>2</b>	<b>3.94*</b>	<b>27</b>	<b>29</b>	<b>2</b>	<b>3.94*</b>
BNRC002	316551	880620.6	270	-60	278.93	91	84	85	1	1.47	84	85	1	1.47
BNRC003	316608.8	880540.3	270	-60	279.116	80	14	20	6	1.03	14	15	1	2.91
											19	20	1	3.02
BNRC004	316571.6	880538	270	-60	276.949	106	0	6	6	0.41	2	3	1	1.30
							17	18	1	1.82	17	18	1	1.82
							31	34	3	0.54	31	34	3	0.54
							<b>56</b>	<b>65</b>	<b>9</b>	<b>1.33*</b>	<b>56</b>	<b>64</b>	<b>8</b>	<b>1.44*</b>
BNRC005	316497	880346.8	270	-60	271.136	80	4	6	2	0.98	4	5	1	1.62
BNRC007	316415.4	880336.9	270	-60	269.037	85	24	25	1	1.45	24	25	1	1.45
BNRC008	316599.1	880745.7	270	-60	281.923	73	<b>40</b>	<b>43</b>	<b>3</b>	<b>35.79*</b>	<b>40</b>	<b>43</b>	<b>3</b>	<b>35.79*</b>
						including	41	42	1	99.36*	41	42	1	99.36*
							65	68	3	0.60	67	68	1	1.58
BNRC009	316629.8	880898.3	270	-60	289.929	72	0	1	1	1.70	0	1	1	1.70
											30	31	1	2.43
							49	51	2	1.28	49	51	2	1.28
BNRC010	317092.6	881616.8	270	-60	336.679	82	69	73	4	0.46	69	70	1	1.30
BNRC011	317049.4	881619.7	270	-60	349.697	80	<b>22</b>	<b>29</b>	<b>7</b>	<b>1.18</b>	<b>22</b>	<b>24</b>	<b>2</b>	<b>3.36</b>
							74	78	4	0.88	76	77	1	2.38
BNRC013	318634.1	881616.4	270	-60	304.004	90	22	27	5	1.21	22	24	2	2.68
							34	48	14	0.36	43	48	5	0.55
BNRC015	318738.6	881565.9	270	-60	309.543	82	60	65	5	0.89	63	65	2	1.99
							75	81	6	0.41	78	79	1	1.57
BNRC019	318546.1	881581.5	270	-60	304.717	80	61	66	5	0.61	61	65	4	0.64
BNRC020	318590.3	881557.2	270	-60	306.362	80	4	5	1	4.26	4	5	1	4.26



Samples from 3 RC holes (BNRC001, BNRC004 and BNRC008), where quartz veining was the dominant expression of mineralisation, were sent for Screen Fire Assay analysis to test for coarse gold effects. On samples originally reporting <10g/t gold with standard 50g fire assay no clear trend was seen in the small sample set. However, for BNRC008 from 41-42m which initially reported 68.89g/t Au from 50g fire assay a clear coarse gold effect was evident with the screen fire reporting 41-42m at 99.36g/t Au. Screen fire assays are incorporated into the reported assay values and indicated with an asterisk in Appendix One.

Hole ID	From (m)	To (m)	Original FA (50g)	Screen Fire				Difference
				FA450 Dup 1 (<200 Mesh)	FA450 Dup 2 (<200 Mesh)	FS600 (>200 Mesh)	Total Screen FA	
BNRC0001	27	28	1.02	1.05	1.04	0.72	1.03	+0.01
BNRC0001	28	29	7.62	6.85	6.88	6.33	6.84	-0.78
BNRC0004	56	57	1.08	0.72	0.71	<0.05	0.68	-0.4
BNRC0004	57	58	0.005	0.005	0.02	2.23	0.12	+0.12
BNRC0004	58	59	0.005	0.005	0.005	<0.05	0.005	0.00
BNRC0004	59	60	0.47	0.18	0.14	1.64	0.24	-0.23
BNRC0004	60	61	0.005	0.005	0.005	<0.05	0.005	0.00
BNRC0004	61	62	0.54	0.61	0.63	<0.05	0.59	+0.05
BNRC0004	62	63	7.53	8.23	8.37	12.03	8.49	+0.96
BNRC0004	63	64	0.51	0.51	0.49	18.13	1.40	+0.89
BNRC0004	64	65	0.34	0.36	0.4	1.36	0.43	+0.09
BNRC0008	40	41	6.3	7.08	7.3	6.59	7.16	+0.86
BNRC0008	41	42	68.89	>100.00	>100.00	57.4	99.36	+30.47
BNRC0008	42	43	0.77	0.91	0.92	<0.05	0.86	+0.09



## 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>Both reverse circulation (RC) and air core drilling (AC) are angled drill holes from surface.</li> <li>1m samples are collected from a rig mounted cyclone.</li> <li>Average sample weight for drilling sent to the laboratory was 3kg. 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>Multipower Prospector 2 RC/AC drill rig with 200PSI air capacity through onboard and booster compressor.</li> <li>AC utilized a standard blade bit to refusal.</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/AC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight.</li> <li>1m RC/AC samples were submitted to the laboratory.</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 are considered sufficient to accurately represent the gold content of 1 drilled metre at this prospect.</li> <li>1 metre bulk samples for each metre remain in the field for future assay if required.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</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> <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>Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas to their lab in Abidjan, Cote d'Ivoire.</li> <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>A selection of samples which were visually identified as being dominated by quartz veining were re-assayed by Screen Fire Assay with sample split passing 200 Mesh (FS600). The coarse fraction was determined with a gravimetric 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>RC drill holes and AC lines are located using a DGPS with horizontal accuracy of 2cm.</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>AC traverses were drilled on NW-SE orientated lines and RC hole drilled E-W approximately perpendicular to the strike of the auger anomaly. Spacing of AC traverses was approximately 200-400m.</li> <li>The drilling is considered reconnaissance in nature and further infill is required.</li> <li>AC holes were drilled heel to toe.</li> <li>No mineral resource estimation classifications have been applied to the reported results as yet.</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>AC drillholes were orientated 315 azimuth and RC holes drilled 270 azimuth to test the interpreted north-south to north-northeast-south-southwest strike of the prospect.</li> <li>All holes were drilled at a -60 degrees.</li> <li>There is no known sampling bias related to orientation of key mineralised structures.</li> <li>See figures provided in body of announcement.</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 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>The permit is currently valid until 4 February 2024 and renewable beyond that.</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>There is no known exploration work undertaken at Bouake North prior to Turaco.</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>Intercepts are calculated with max 4m internal dilution at cut-off grades of 0.2g/t and 0.5g/t gold and are reported.</li> <li>No metal equivalents used.</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>AC drillholes were orientated towards the north-west on an 315 azimuth and RC drillholes were orientated towards the west on an 270 azimuth, to test the interpreted N-NE geological strike orientation of mineralization.</li> <li>Holes were drilled -60 degrees below the horizontal.</li> <li>Results are reported as down hole length, true width is currently unknown.</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 results &gt;1m @ &gt;1.0 g/t gold or &gt;3m @ &gt;0.5g/t gold reported in Appendix One.</li> </ul>
<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;</li> </ul>	<ul style="list-style-type: none"> <li>Reported RC and AC drill traverses were designed to test for gold mineralization proximal to previous surface sampling and auger drilling.</li> </ul>





Criteria	JORC Code explanation	Commentary
	bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
<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>▪ Next stage of exploration work will consist of further auger and AC drilling.</li> <li>▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>