



Drilling Results Confirm Satama to be a +2km Gold Discovery

Highlights

- **Latest assays from reverse circulation (RC) drilling at Satama have returned the best results to date and include** (refer Appendix One):
 - **30m @ 1.92g/t gold from 94m** (STRC0066)
 - **17m @ 2.13g/t gold from 16m** (STRC0074)
 - **5m @ 5.96g/t gold from 115m** (STRC0082)
 - **10m @ 2.21g/t gold from 141m** (STRC0067)
 - **10m @ 2.44g/t gold from 35m** (STRC0051)
 - **11m @ 2.23g/t gold from 128m** (STRC0049)
 - **6m @ 3.30g/t gold from 82m** (STRC0075)
 - **7m @ 2.98g/t gold from 141m** (STRC0076)
 - **9m @ 1.70g/t gold from 21m and 5m @ 1.66g/t gold from 53m** (STRC0079)
 - **9m @ 1.84g/t gold from 75m** (STRC0084)
- **Continuous gold mineralisation defined over +2kms in strike which remains open in all directions, within a 4.5km gold-in-auger anomaly and a further 10kms of untested gold-in-soil anomalism, within a regional scale shear zone**
- **Latest results confirm:**
 - **Good continuity of mineralisation in previous wide spaced drilling**
 - **Southern strike extensions to the main mineralised trend**
 - **Down dip extensions with improved grade into fresh rock**
 - **Second sub-parallel western trend of mineralisation**
- **Interpretation of a recent gradient array and dipole-dipole induced polarisation (IP) survey completed over 4.5kms of strike highlights the mineralisation is associated with a chargeability-resistivity anomaly extending over the 4.5km grid and remains open, supporting potential of untested subparallel trends with coincident soil anomalism**
- **High resolution airborne magnetic/radiometric survey has been completed over the entire Satama permit area and is currently being interpreted**
- **Turaco continues drilling with one rig and two auger rigs across Eburnea and Tongon North Projects**

Turaco Gold Limited (**ASX | TCG**) ('Turaco' or the 'Company') is pleased to announce assay results from recently completed RC drilling at the Satama gold discovery within the eastern permit of the Eburnea Gold Project in central Côte d'Ivoire (refer Figure One and Five).

The results confirm Satama as being a significant, multi-kilometre strike length greenfield gold discovery by Turaco which is expected to continue to grow.

Managing Director, Justin Tremain commented: "These latest drill results have shown Satama to be a large discovery over several kilometres in strike. Results confirm good continuity of gold mineralisation over the +2km drilled strike, which remains open in all directions and at depth. Encouragingly, grades appear to be improving at depth into the fresh rock where several plus 30 gram metre (grade x width) intersections have been returned. Drilling has also confirmed parallel lodes to the west of the main zone where shallow, step out drilling has been undertaken with assays pending. This 100% owned discovery is quickly evolving into Turaco's flagship project."

**TURACO
GOLD**

ASX Announcement
26 July 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 cents
Market Cap	~\$21m
Cash (30 June '22)	~\$9m

Contact

Corporate Office
Level 1, 50 Ord Street
West Perth WA 6005
Phone: +61 8 9380 6062

Registered Office
Level 2, Suite 9
389 Oxford Street
Mount Hawthorn WA 6016
ACN 128 042 606

<https://turacogold.com.au/>

 [@TuracoGold](https://twitter.com/TuracoGold)

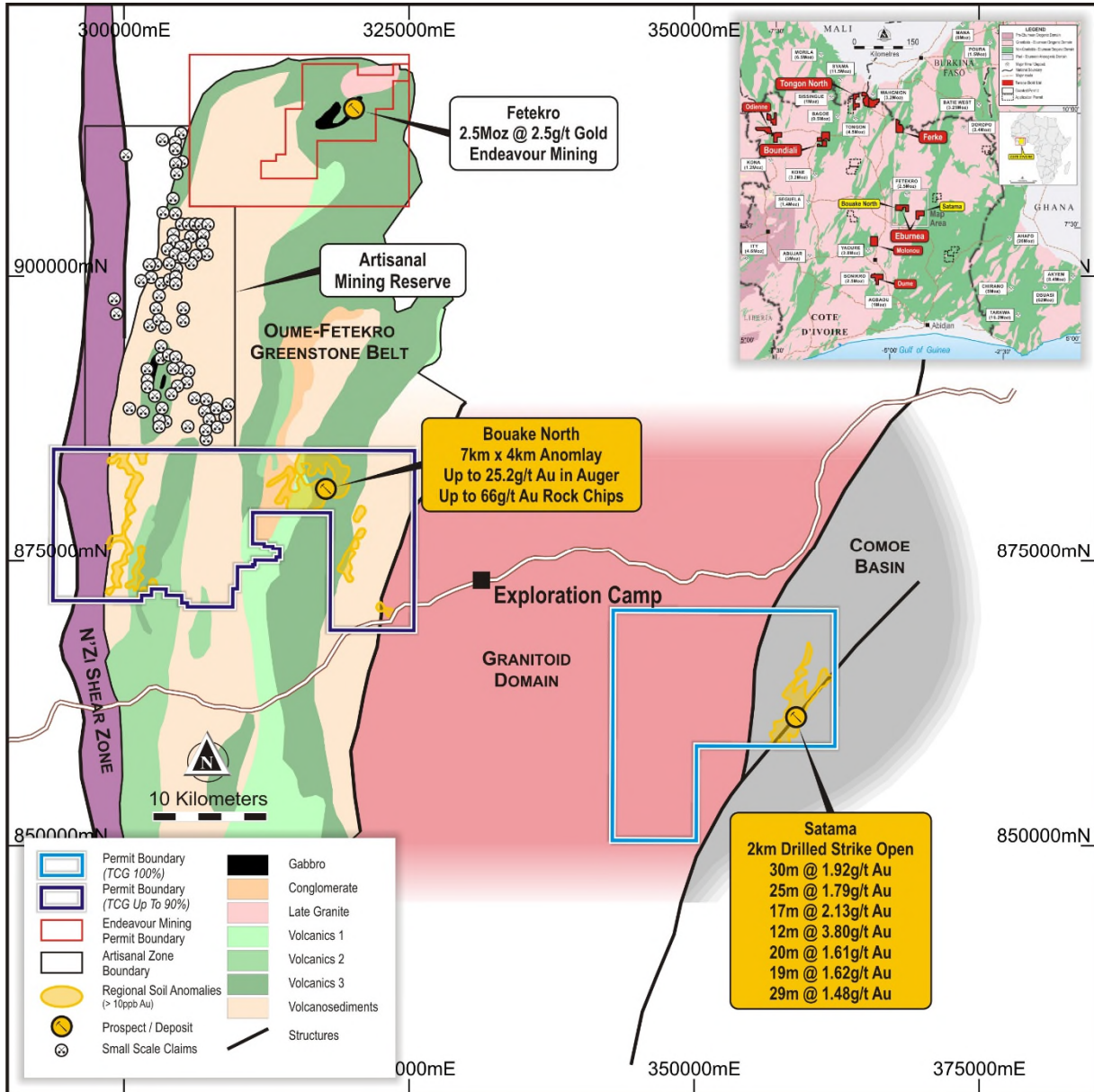
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Eburnea Project

The Eburnea Project covers two granted permits covering 690km² 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.





Satama Gold Discovery (Turaco 100% Interest)

Results from the RC drilling at Satama demonstrate a multi-kilometre strike length scale greenfield gold discovery, within a shear zone that remains completely open with untested subparallel shears which are coincidental to soil and auger gold anomalism.

First pass air core (AC) drilling was completed at Satama earlier this year, testing the weathered zone within broad 250-300m drill traverses across approximately 3kms of strike within a north-northwest trending 4.5km auger gold anomaly (refer ASX announcement of 13 October 2021). That AC program returned consistent oxide mineralisation across the 3kms of tested strike which remains open (refer ASX announcements of 21 March 2022 and 2 February 2022).

Turaco commenced an RC program in March 2022, following up on the strong results from the AC drilling program. The RC program was designed to reduce the drill traverse spacing down to a nominal 80m along strike and to test down dip extents on nominal 40m spacing to average vertical depths of 120m, beneath a well-developed weathered zone.

The RC program comprised a total of 8,906m across 71 holes, along approximately 2kms of strike. Assay results from this program have defined continuous mineralisation over the +2kms of drilled strike which remains open, along strike and at depth (refer Figure Three). Previous auger drilling has confirmed further in situ gold anomalism along strike of the drill grid and a majority of the 10km long gold-in-soil anomaly remains untested with drilling to the north-northeast (refer Figure Two).

Significant new results (+10gm) include (refer Appendix One for full details):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade (g/t)
STRC0066	94	124	30	1.92
STRC0074	16	33	17	2.13
STRC0082	115	120	5	5.96
STRC0049	128	139	11	2.23
STRC0051	35	45	10	2.44
STRC0067	141	151	10	2.21
STRC0076	141	148	7	2.98
STRC0075	82	88	6	3.30
STRC0084	75	84	9	1.84
STRC0070	126	132	6	2.65
STRC0080	12	18	6	2.09
STRC0081	43	51	8	1.56
	65	82	17	0.90
STRC0079	21	30	9	1.70
STRC0039	75	80	5	2.62
STRC0052	84	90	6	2.16
STRC0035	35	46	11	1.16
STRC0068	155	161	6	1.87
STRC0044	93	102	9	1.19

Table One | Latest Significant Drill Results at Satama

Drilling indicates the main shear zone occurs as closely stacked zones of quartz veining accompanied by strong pyrite, carbonate and sericite alteration of the sandstone host. Weathering extends to an average depth of 80m vertical with partial oxidation along fractures and sulphides extending to ~100m vertical, providing scope for a substantial oxide resource. Importantly, high grade mineralisation extends into the fresh rock with some of the best drill intercepts returned from primary mineralisation.





A further 10km of geochemically anomalous parallel striking zones remain sparsely tested. An IP gradient array and dipole-dipole ground survey was recently completed, covering 4.5km strike extent of the anomaly including the 2kms drilled. Preliminary interpretation of the IP survey adds further support to the presence of multiple, untested subparallel anomalous trends seen in soil and auger geochemical data.

The main mineralised shear zone has been RC drilled along 2kms of strike. RC drilling has also confirmed a subparallel north-northeast striking mineralised shear zone to the west of the main zone which remains open. A trench returned 6m @ 3.36g/t gold along this western zone which is located 1.5km along strike from RC drilling (refer Figure Two).

In addition to the reported RC program and results in this release, a further 9,700m of shallow AC drilling was completed across this subparallel zone. Results from this program are pending.

Beyond the current area of auger and AC/RC drilling, there has been no previous exploration across the remaining Satama permit area apart from very wide spaced soil sampling (only 455 samples across the 302km² permit on a 1km by 1km grid).

In addition to the IP survey, a high resolution airborne magnetic and radiometric survey of the entire permit has been completed with data currently being processed and interpreted. It is expected the airborne survey will help place the Satama shear zone in a regional context, especially with respect to the adjacent belt margin. Geochemical soil sampling is also underway on more distal parts of the shear zone.

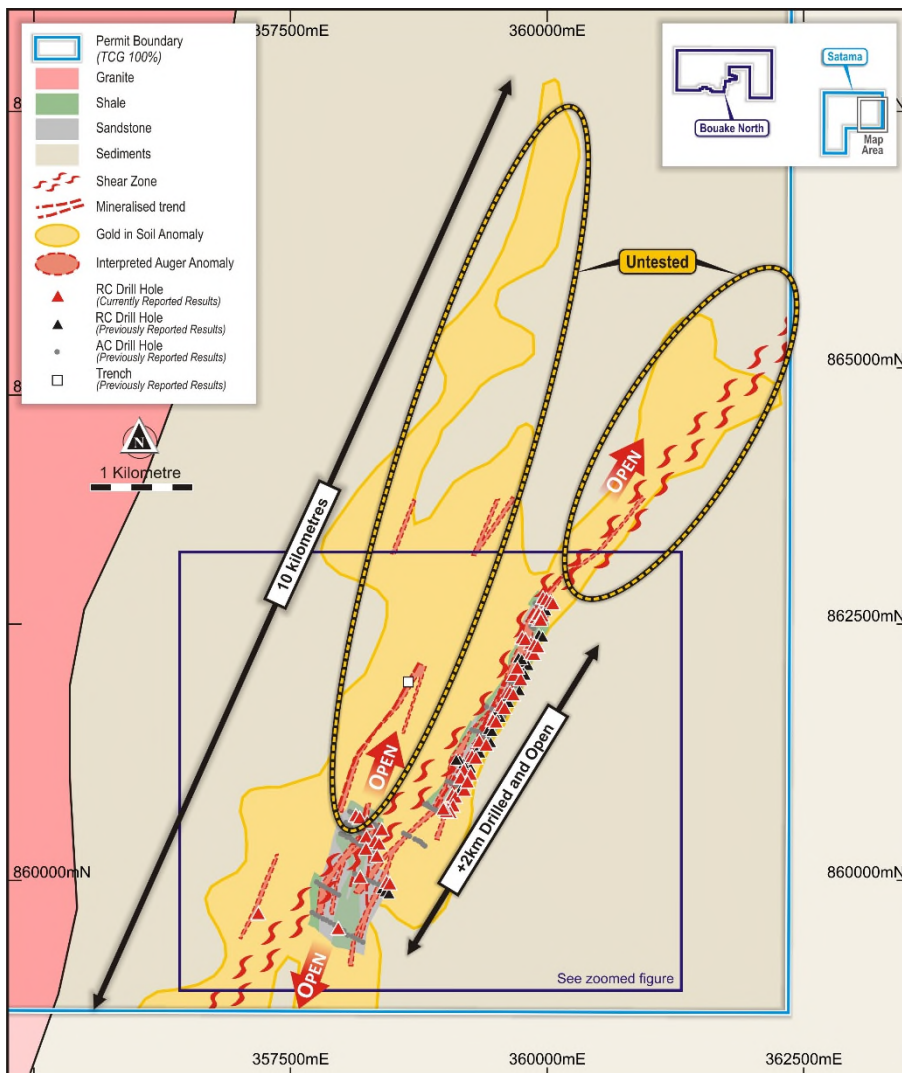


Figure Two | Satama Anomaly and Drilling Location

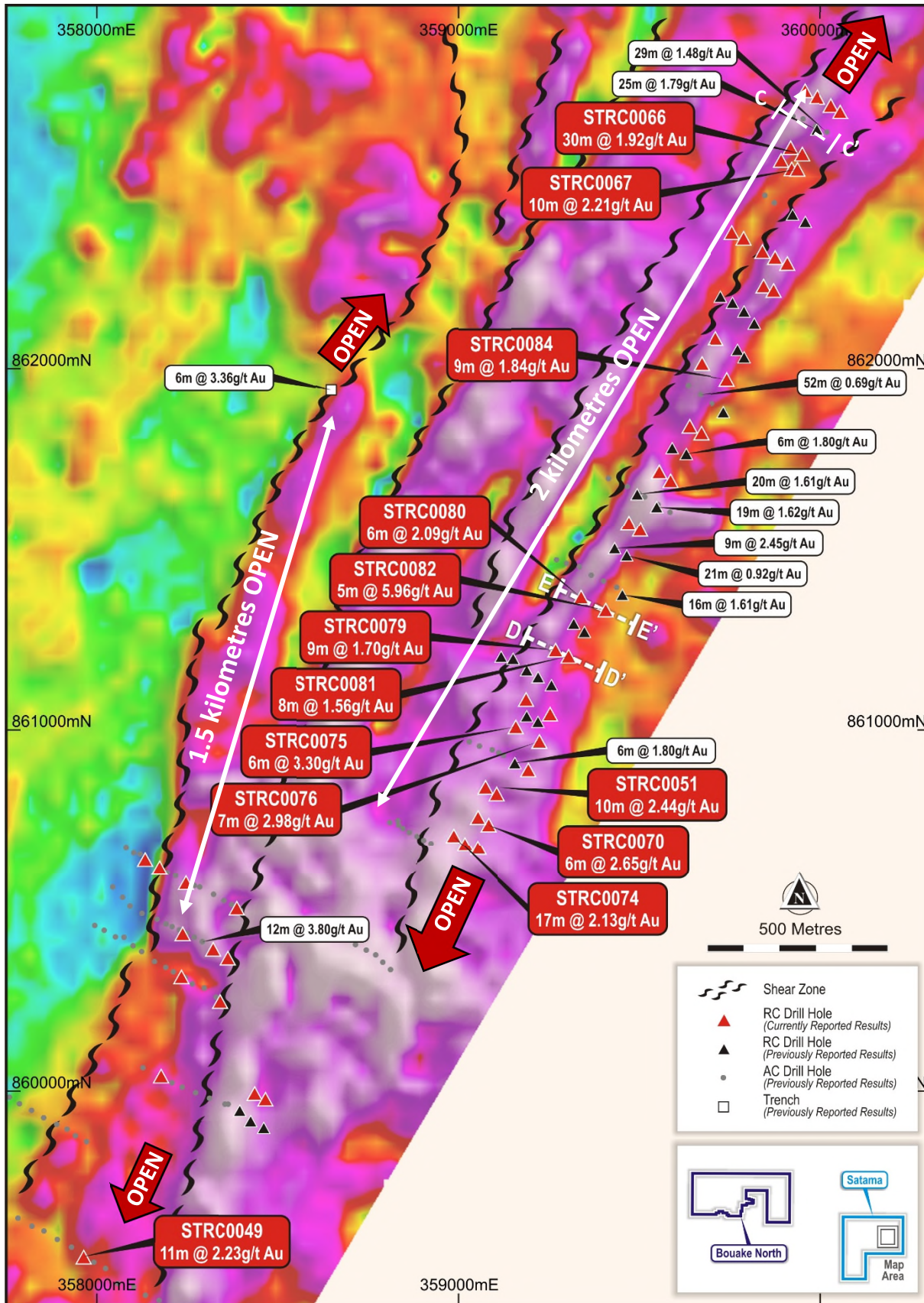
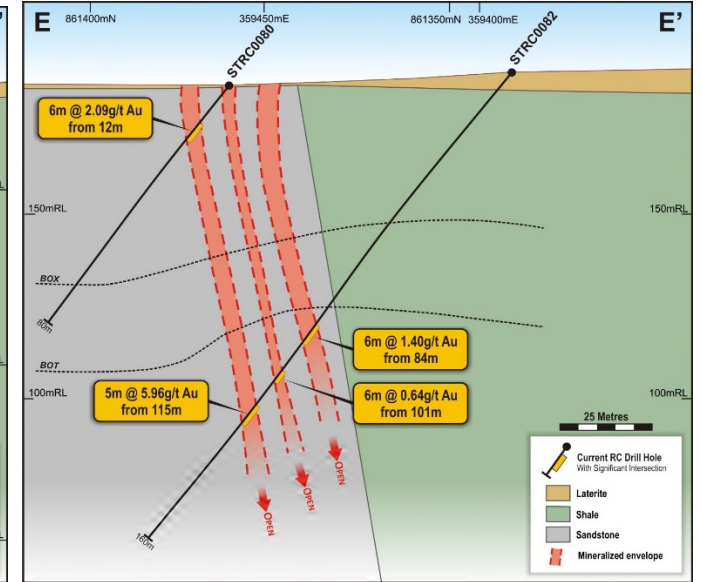
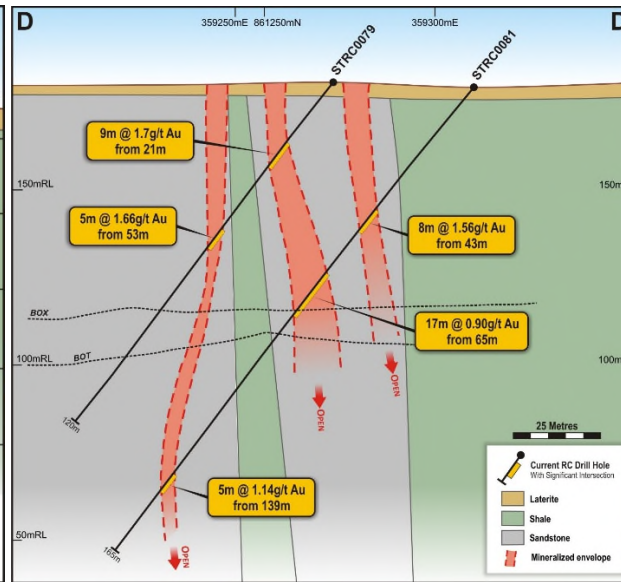
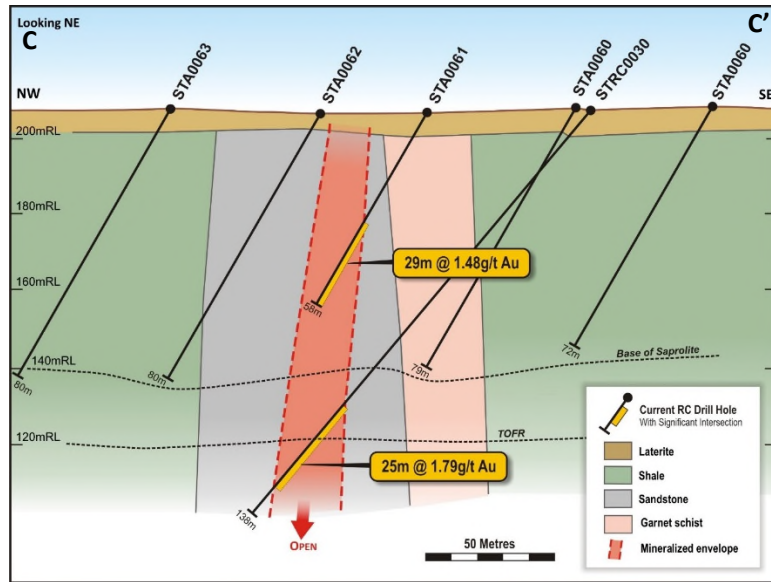


Figure Three | Satama Drill Plan Over IP Gradient Array Resistivity Anomaly



Figures Four, Five and Six | Satama Cross Sections



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

ENDS

For further information, please contact:

Justin Tremain
Managing Director
Turaco Gold Limited
E: info@turacogold.com.au
T: +61 8 9380 6062

Lucas Robinson
Investor Relations
Corporate Storytime
E: lucas@corporatestorytime.com
T: + 61 408 228 889

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 7,600km² 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 Seven).

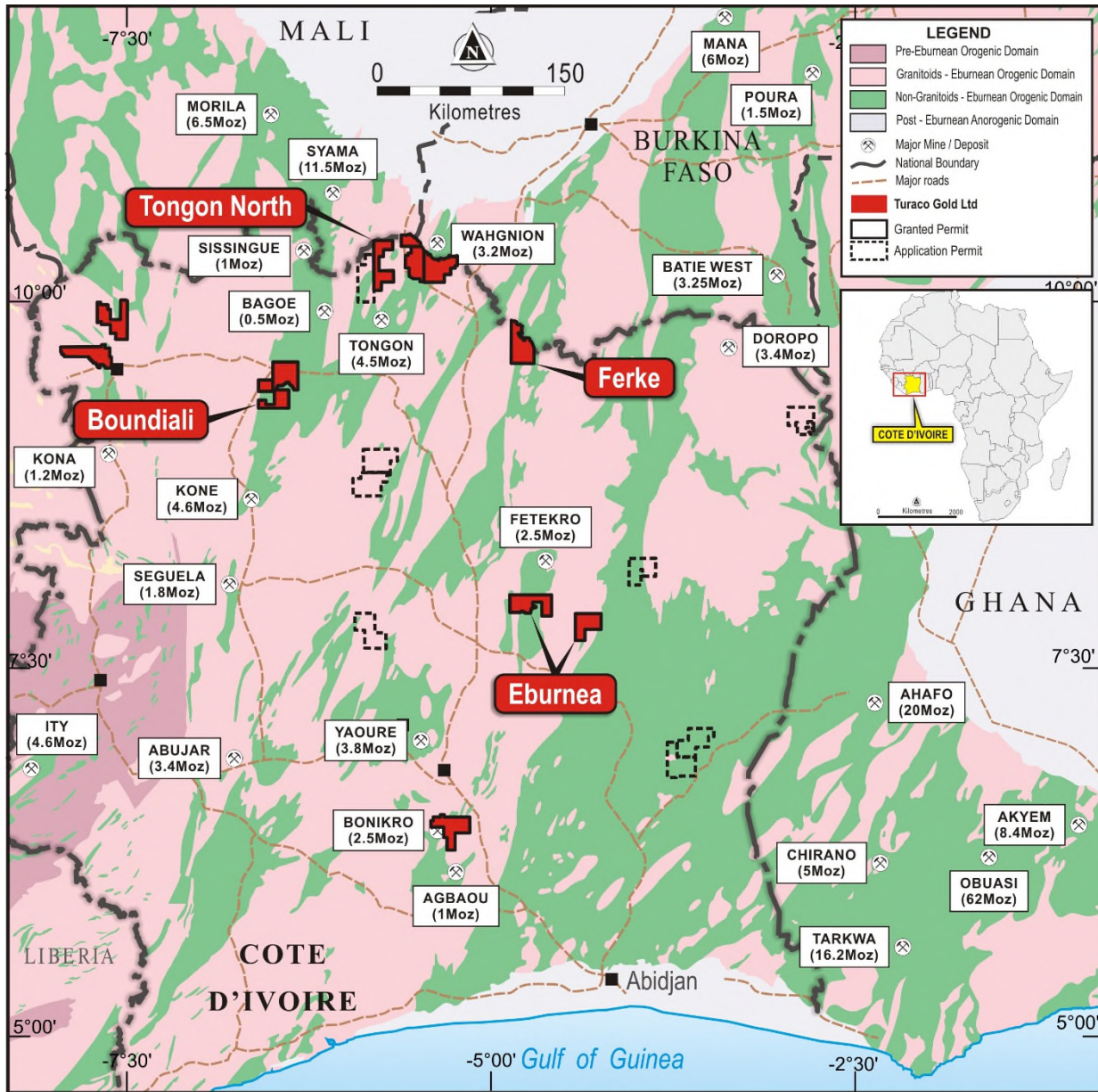


Figure Seven | Turaco Gold's Côte d'Ivoire Project Locations



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
STRC0031	359892	862583	208	100	-55	300	NSR			
STRC0032	359921	862560	208	144	-55	300	71	91	20	0.75
STRC0033	359755	862384	206	80	-55	300	NSR			
STRC0034	359788	862369	207	120	-55	300	106	107	1	1.05
STRC0035	359843	862237	198	120	-55	300	25	26	1	1.82
							35	46	11	1.16
							70	73	3	0.88
STRC0036	359871	862225	196	144	-55	300	64	70	6	0.98
							80	98	18	0.60
STRC0037	358237	860443	160	126	-55	300	61	62	1	1.04
							72	82	10	0.53
							106	112	6	0.70
STRC0038	358322	860400	164	70	-55	300	5	7	2	2.38
							25	27	2	3.98
STRC0039	358362	860376	165	90	-55	300	75	80	5	2.62
STRC0040	358134	860651	154	129	-55	300	19	20	1	1.79
							80	84	4	0.76
STRC0041	358174	860627	154	120	-55	300	110	114	4	0.70
STRC0042	358246	860585	157	90	-55	300	40	47	7	0.67
STRC0043	358387	860514	163	132	-55	300	22	23	1	1.35
							31	33	2	1.20
							48	52	4	0.77
							110	113	3	0.63
STRC0044	358234	860324	163	130	-55	300	93	102	9	1.19
							118	120	2	1.17
STRC0045	358341	860256	169	138	-55	300	NSR			
STRC0046	358177	860050	168	108	-55	300	91	102	11	1.07
STRC0047	358436	860002	182	96	-55	300	NSR			
STRC0048	358466	859986	182	120	-55	300	70	71	1	6.56
STRC0049	357963	859549	188	156	-55	300	128	139	11	2.23
							144	156	12	0.75
STRC0050	357184	859696	193	90	-55	300	40	44	4	1.24
STRC0051	359075	860850	158	100	-55	300	35	45	10	2.44
							57	59	2	2.20
							92	93	1	1.40
STRC0052	359106	860832	158	150	-55	300	59	61	2	1.08
							66	69	3	1.40
							75	78	3	2.01
							84	90	6	2.16
STRC0053	359470	861581	189	102	-55	300	18	22	4	2.06
STRC0054	359502	861563	194	135	-55	300	66	78	12	0.96
STRC0055	359553	861723	197	130	-55	300	26	34	8	0.81
							40	44	4	1.23
							62	65	3	0.81
							101	105	4	0.66
							112	114	2	3.76
STRC0056	359584	861698	198	159	-55	300	74	78	4	1.25
							86	89	3	0.96
							146	150	4	2.22
STRC0057	359637	861849	199	110	-55	300	27	29	2	0.85
							34	41	7	0.52
							70	72	2	0.93
STRC0058	359670	861830	200	168	-55	300	73	74	1	2.58
							144	146	2	0.96
							161	162	1	2.49
STRC0059	359840	862332	207	80	-55	300	NSR			
STRC0060	359875	862315	206	120	-55	300	7	13	6	0.86





Hole ID	Easting	Northing	RL	Depth (m)	Dip (°)	Azi (°)	From (m)	To (m)	Interval (m)	Gold Grade g/t
							29	37	8	1.12
							48	52	4	1.25
STRC0061	359909	862299	203	150	-55	300	56	62	6	1.01
							91	94	3	1.55
							103	112	9	1.00
STRC0062	359958	862776	208	70	-55	300	NSR			
STRC0063	359992	862759	208	110	-55	300	NSR			
STRC0064	360030	862736	209	127	-55	300	43	48	5	1.64
							82	87	5	0.73
							97	99	2	1.50
STRC0065	359918	862618	208	90	-55	300	78	82	4	2.60
STRC0066	359950	862601	208	144	-55	300	94	124	30	1.92
STRC0067	359937	862559	208	181	-55	300	141	151	10	2.21
STRC0068	360056	862719	209	174	-55	300	155	161	6	1.87
STRC0069	359193	860898	163	168	-55	300	113	116	3	1.57
							162	166	4	0.94
STRC0070	359083	860746	155	168	-55	300	126	132	6	2.65
STRC0071	359054	860766	156	136	-55	300	27	79	52	0.69
							84	89	5	1.32
STRC0072	359053	860681	153	150	-55	300	115	118	3	0.66
STRC0073	359018	860691	153	90	-55	300	60	66	6	1.22
							71	74	3	1.21
STRC0074	358987	860715	152	60	-55	300	16	33	17	2.13
STRC0075	359158	861017	168	130	-55	300	6	8	2	1.69
							28	29	1	2.47
							45	47	2	1.18
							82	88	6	3.30
STRC0076	359224	860977	167	162	-55	300	79	81	2	1.06
							88	90	2	1.00
							95	100	5	0.64
							141	148	7	2.98
							153	158	5	1.18
STRC0077	359187	861093	171	108	-55	300	48	51	3	1.33
							90	96	6	1.18
							102	104	2	0.83
STRC0078	359253	861052	171	174	-55	300	77	81	4	1.42
							111	119	8	0.62
							132	135	3	1.12
							141	142	1	3.04
STRC0079	359268	861229	180	120	-55	300	21	30	9	1.70
							53	58	5	1.66
STRC0080	359339	861376	184	80	-55	300	12	18	6	2.09
STRC0081	359304	861212	179	168	-55	300	43	51	8	1.56
							65	82	17	0.90
							139	144	5	1.14
STRC0082	359407	861340	188	160	-55	300	84	90	6	1.40
							101	107	6	0.64
							115	120	5	5.96
STRC0083	359671	862022	195	78	-55	300	14	19	5	0.70
STRC0084	359741	861979	186	146	-55	300	75	84	9	1.84
STRC0085	359710	862092	203	80	-55	300	NSR			



Appendix Two | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC drilling are angled holes from surface. 1m RC samples are collected from a rig mounted cyclone. Auger drilling are vertical holes from surface. Average sample weight sent to the laboratory was 2kg. 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. All samples sent for analysis by 50g fire assay and reported at a 0.01g/t gold detection limit.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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. 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.
Logging	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> 1m RC 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. Samples were generally dry and representative of drilled material. Certified reference standards, blank samples and field duplicates were inserted every 25m. Sample sizes averaging 2kg are considered sufficient to accurately represent the gold content of 1 drilled meter at this prospect 1m bulk samples for each meter remain in the field for future assay if required.
Quality of assay data and	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 	<ul style="list-style-type: none"> 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.



Criteria	JORC Code explanation	Commentary
laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC lines were traversed using DGPS. 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC traverses were drilled towards azimuth 300 (mag) with holes dipping -55 degrees.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Drill orientation of 300 azi and -55 dip is considered reasonable based on general trend of target geochemical trend and structural measurements from trenching. There is no known sampling bias related to orientation of key mineralised structures.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 Turaco Côte d'Ivoire SARL, being a 100% owned subsidiary of Turaco. Permit PR544 was recently renewed to 30 November 2023 with further renewals beyond this provided for under the Cote d' Ivoire mining code. There are no impediments to working in the areas.





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Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration work undertaken at Satama prior to Turaco comprised regional soils and limited auger drilling by Resolute.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Eburnea project is located on the Oume-Fetekro greenstone belt and along the margin of the Birimian Comoé basin.
Drill hole Information	<ul style="list-style-type: none"> 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"> easting and northing of the drill hole collar 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. 	<ul style="list-style-type: none"> 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.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> RC results are calculated at lower cut-off of 0.5g/t gold with maximum of 4m dilution.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> RC drillholes were orientated towards the northwest on a 300 azimuth to test the interpreted N-NE geological strike orientation of mineralization. RC drillholes were inclined -55 below the horizontal.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All mineralised and significantly anomalous AC results >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix One.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Reported RC drill traverses were designed to test for gold mineralization proximal to previous surface sampling and auger drilling.



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Further work	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ The next stage of exploration will comprise continued RC and DD drilling at Satama to allow for JORC Resource estimation. In addition, soil geochemistry, auger and AC drilling is being undertaken to test for extensions to mineralisation and new zones of mineralisation ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.