



20 October 2022

ASX RELEASE

Corporate Presentation

Turaco Gold Ltd is pleased to provide an updated corporate presentation.

Approved for release by the Board

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Leading Côte d'Ivoire Gold Explorer Multiple Emerging Gold Discoveries Across 7,600km² Landholding

South-West Connect ASX Showcase | October 2022



ASX Code: TCG

Disclaimer & Cautionary Statement



This Presentation has been prepared as a summary only and does not contain all information about Turaco Gold Limited's ("TCG", "Turaco" or the "Company") assets and liabilities, financial position and performance, profits and losses, prospects and rights and liabilities. The information in this Presentation and made to you verbally is subject to updating, completion, revision, further verification and amendment without notice.

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Statements regarding the Company's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development and or sale of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

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 the Company 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.

Investment Highlights



7,600km² highly prospective Birimian greenstones, located in northern and central Côte d'Ivoire



Board & Management team with proven track record in discovery and adding shareholder value



Supportive shareholder base & strong financial position to fund ongoing exploration success



Multiple active gold projects:

Central Cote d'Ivoire

Eburnea Project

Northern Cote d'Ivoire

Boundiali Project

Tongon North Project



Satama gold discovery
>65,000m drilling in 1H2022



Attractive investment destination, stable fiscal regime, underexplored, several recent gold discoveries & project developments



Experienced Board and Management



Justin Tremain
Managing Director

Experienced company director across the mineral resources sector.

Previously Managing Director of Exore Resources Ltd until its takeover by Perseus Mining Ltd.

Founding Managing Director of Renaissance Minerals Ltd until its takeover by Emerald Resources, where he served as Executive Director.

Non-Executive Director of Caspin Resources Ltd and Chair of Future Metals NL.



John Fitzgerald
Non-Exec Chair

Experienced resource financier having held senior positions with various Investment Banks.

Non-Executive Director of Northern Star Resources Ltd, Chair of Medallion Metals Ltd and former Chair of Exore Resources Ltd.



Alan Campbell
Non-Exec Director

+30 years in global exploration and mining for major and junior companies.

Former Managing Director of Papillon Resources Ltd (Fekola discovery) which was acquired by B2 Gold Ltd.



Bruce Mowat
Non-Exec Director

Resolute Mining Ltd's General Manager - Exploration

+30 years of exploration experience as Geologist.

In-depth knowledge of Turaco's Cote d'Ivoire Projects having overseen the Resolute projects for the past several years.



Elliot Grant
Chief Geologist

+15 years experience in West Africa exploration (Burkina Faso and Cote d'Ivoire).

Previously Exploration Manager at Exore Resources Ltd and prior to that with Teranga Gold & Gryphon Minerals Ltd.

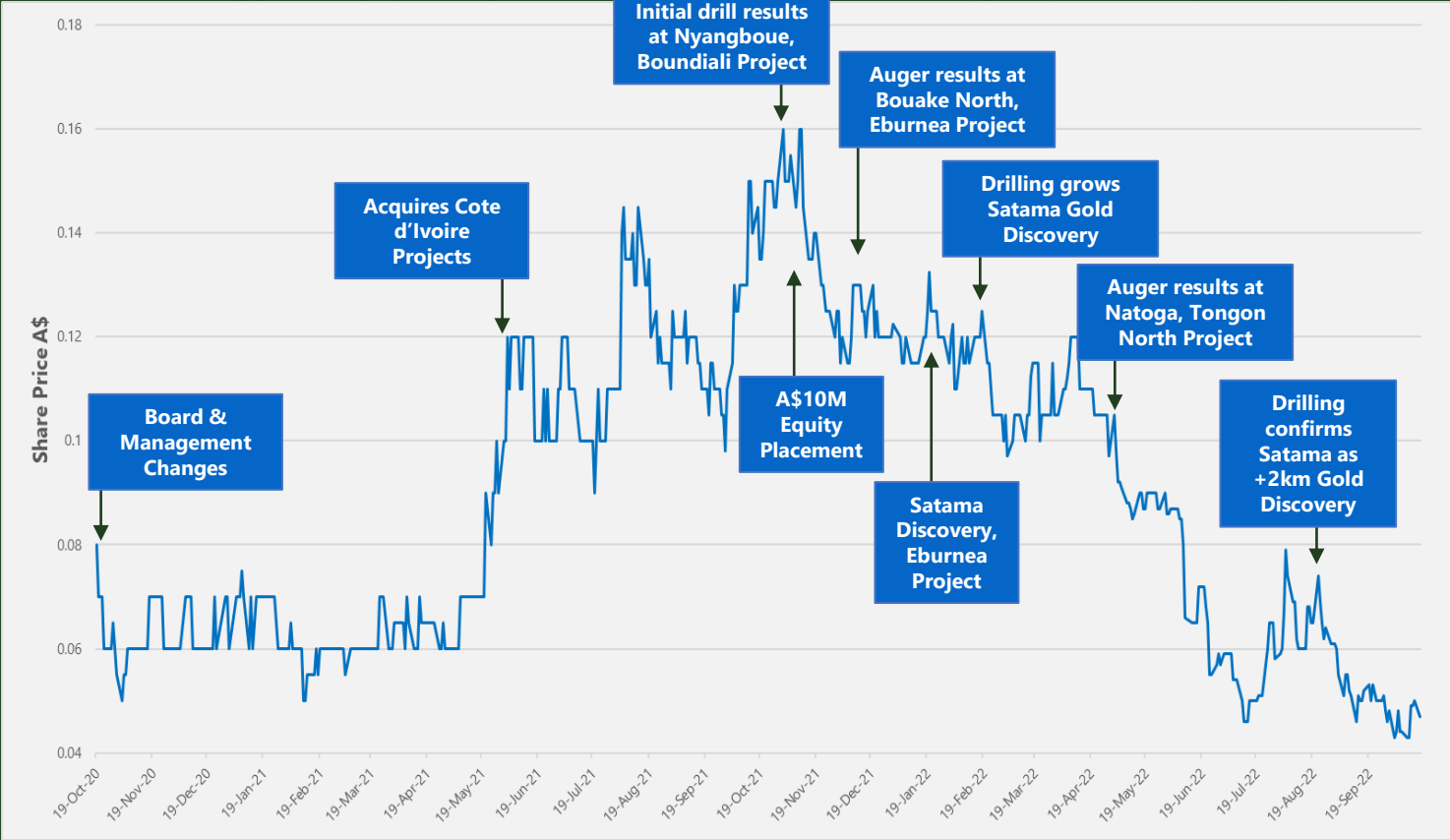
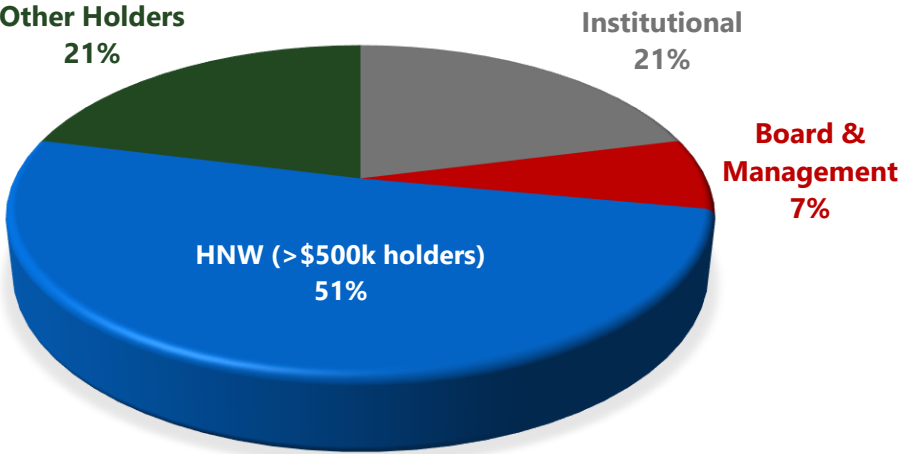
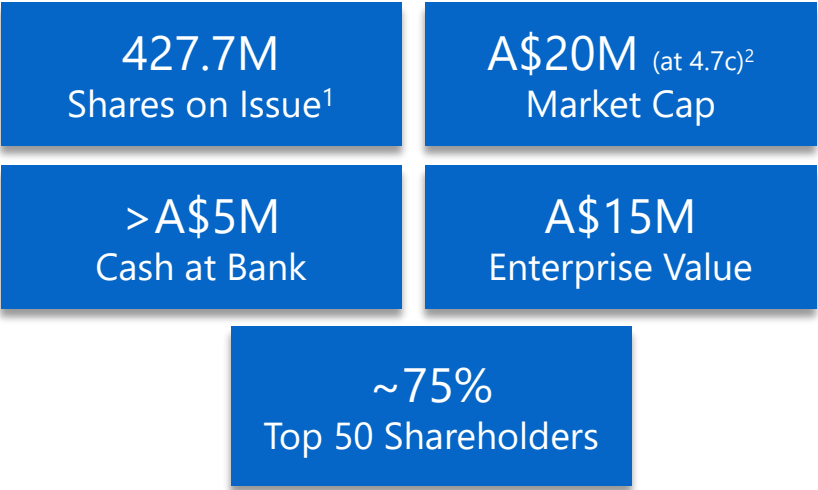


Guillaume Brédillat
Exploration Manager

+10 years experience in West Africa and French Guinea gold exploration.

Previously with IAMGOLD involved in the delineation of the 2Moz Boto Gold Project.

Corporate Snapshot



¹ 27.1 Performance Rights | 17.1M held by Board and Management (11.15M vested, remaining >0.5Moz JORC Resource) and 10M held by Predictive Discovery Ltd (>0.5Moz and >1.0Moz JORC Resource)
² As at 17 October 2022

Birimian Craton World Class Terrain

- Exploration position in Cote d'Ivoire of ~7,600km² | **largest ground holding in country**
- All projects located on **prospective Birimian greenstone, proximal to major mines or discoveries**
- Limited exploration work prior to Turaco. Each project has multi million-ounce potential

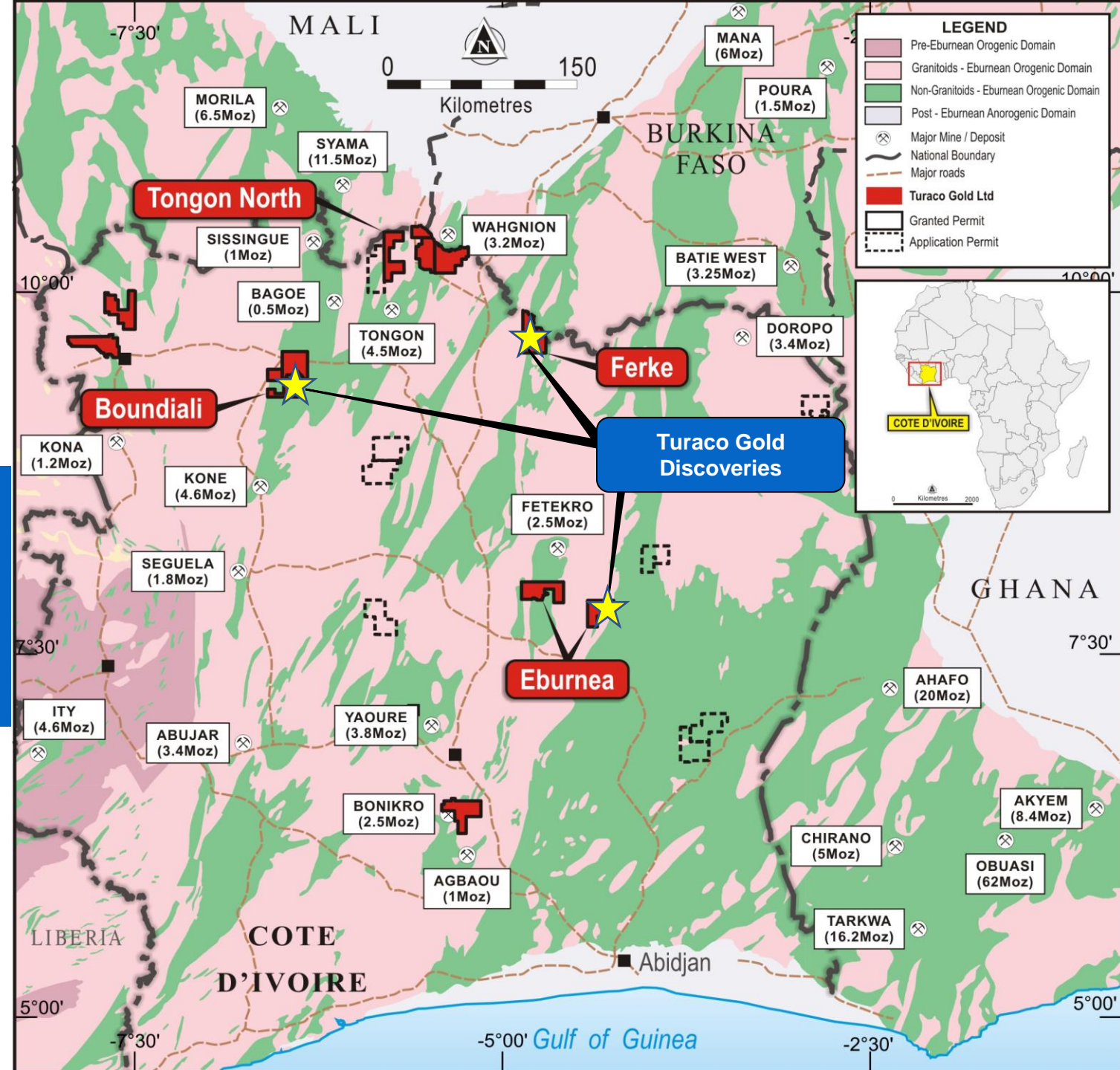
Central-East Cote d'Ivoire

- Eburnea Gold Project | 90-100% ownership

Northern Cote d'Ivoire

- Boundiali Project | 89% ownership
- Tongon North Project | 100% ownership
- Ferke Project | 89% ownership

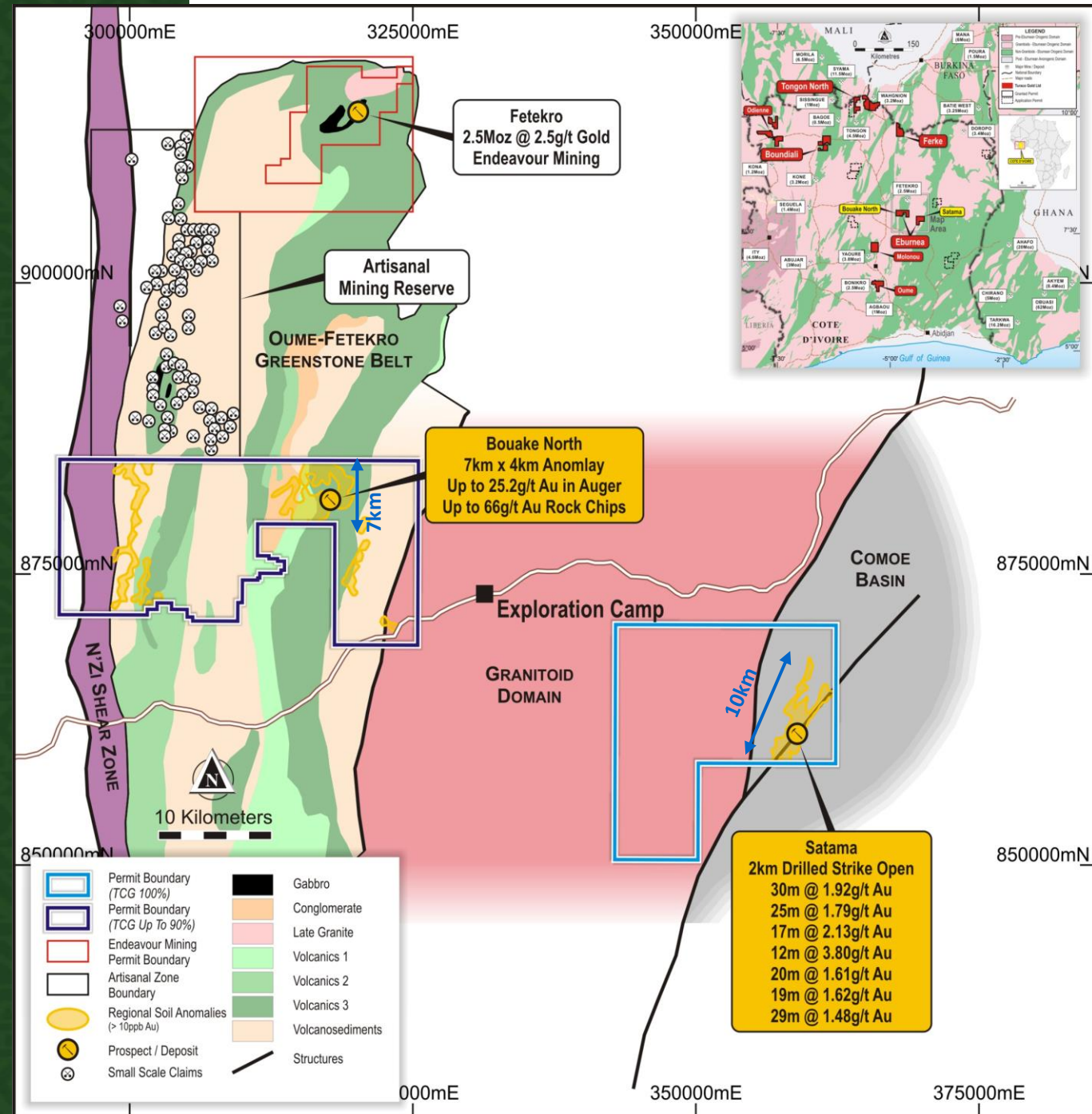
- **Gold discoveries at Satama (Eburnea Project), Nyangboue (Boundiali Project) and Ouarigue (Ferke Project)**
- Good infrastructure | High voltage powerlines and bitumen roads run through all project areas. Artisanal activity contained and managed



Eburnea Project

New Gold Discovery - Satama

- 690km² granted tenure across two permits in central Cote d'Ivoire
- **Bouake North** | located on the Oume-Fetekro belt
 - Along strike from Endeavour's 2.5Moz Fetekro Project
- **Satama** | located on the Ouango-Fini shear which represents the southern extension of the prolific Hounde Belt into Cote d'Ivoire
 - New +2km gold discovery within a 10km gold anomaly
- **Active exploration program**
 - Recent geophysical surveys
 - Auger drilling underway
 - Recommencing RC drilling at Satama in November

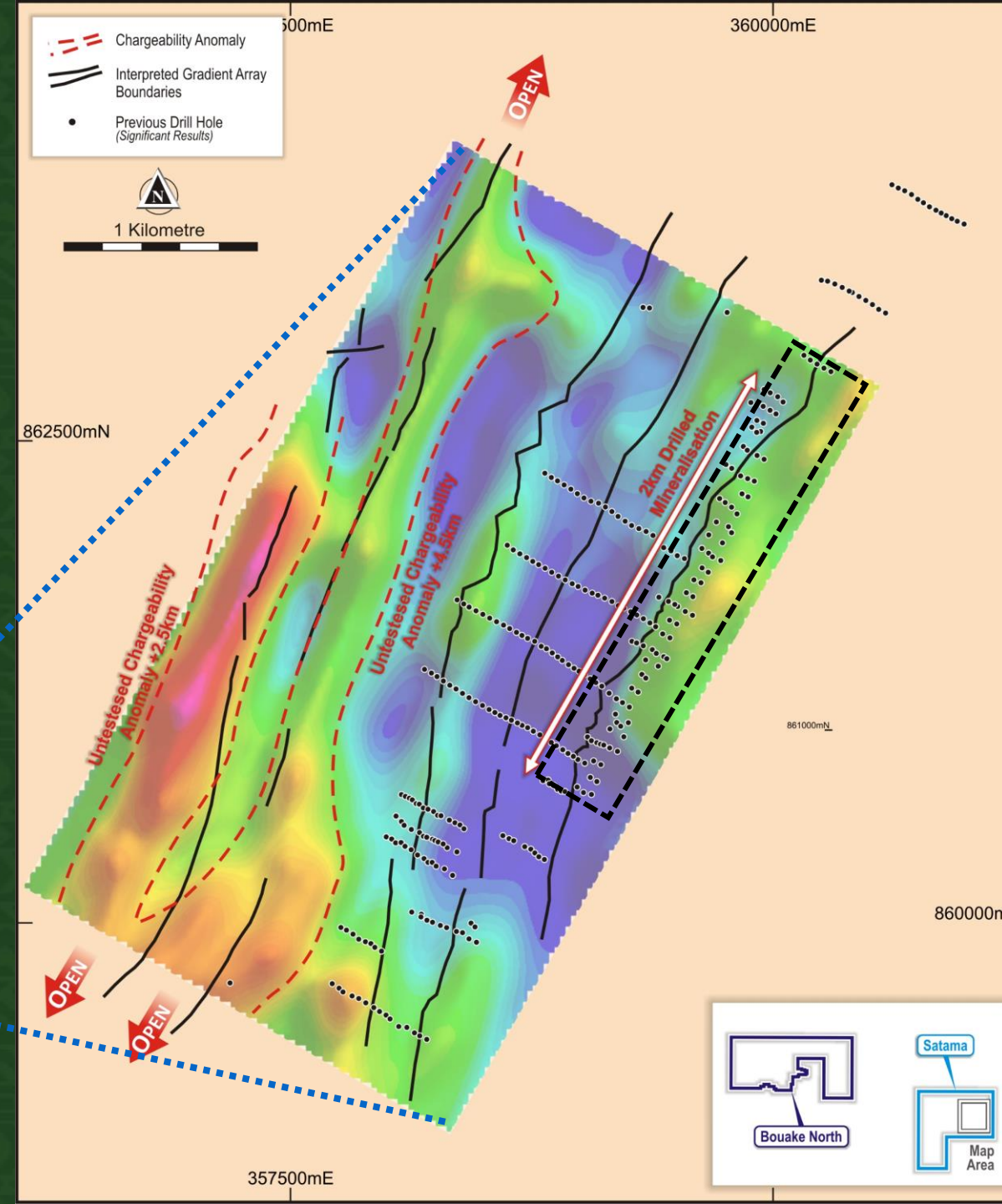
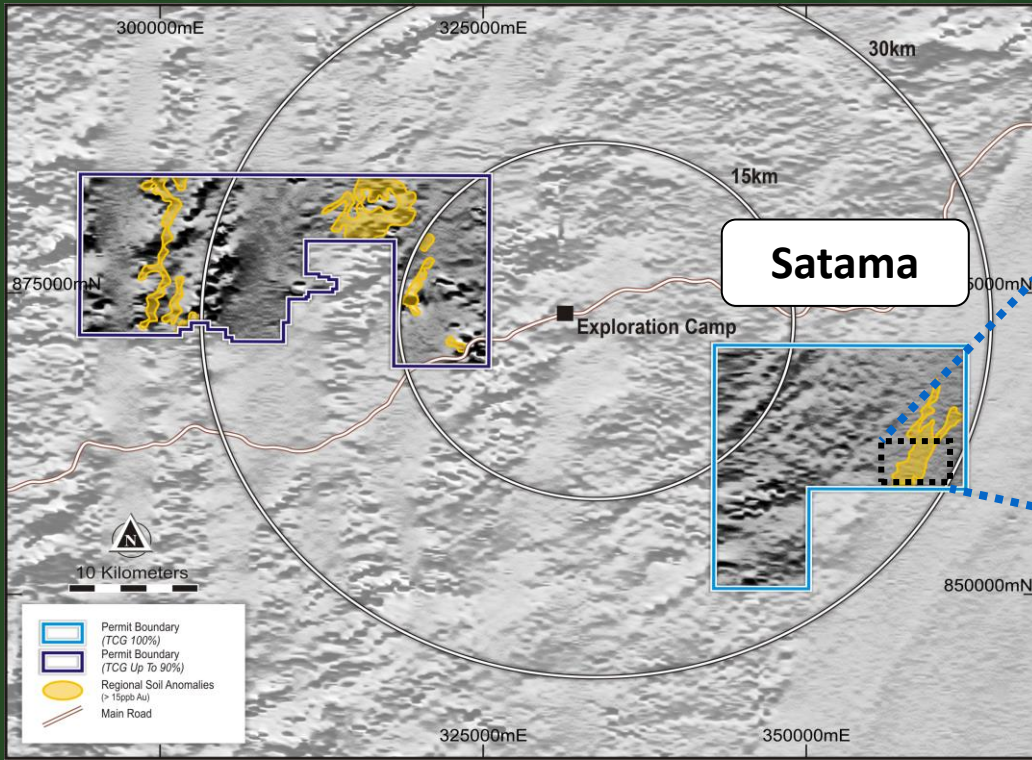


Eburnea Project

Large Mineralised System at Satama

- Recent IP geophysical survey completed over **just 4kms of the 10km gold-in-soil anomaly¹**
- **Multiple 'chargeability' and coincident 'resistivity' anomalies, each with several kilometres of strike. Supported by gold-in-soil anomalism**
- Drilling to date has tested just one anomaly which has returned a **significant gold discovery over +2km and OPEN**

¹ Refer ASX announcement dated 8 September 2022



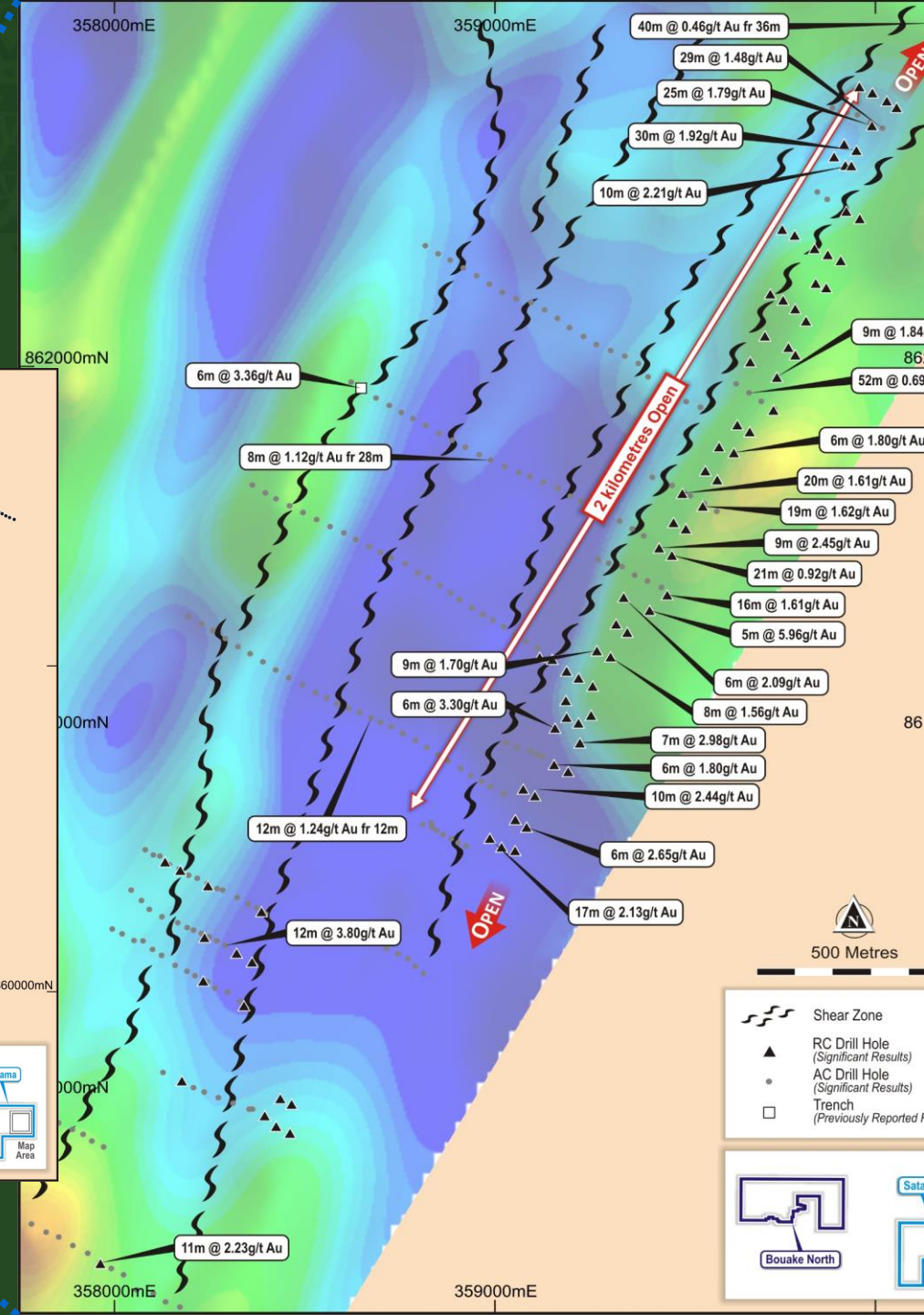
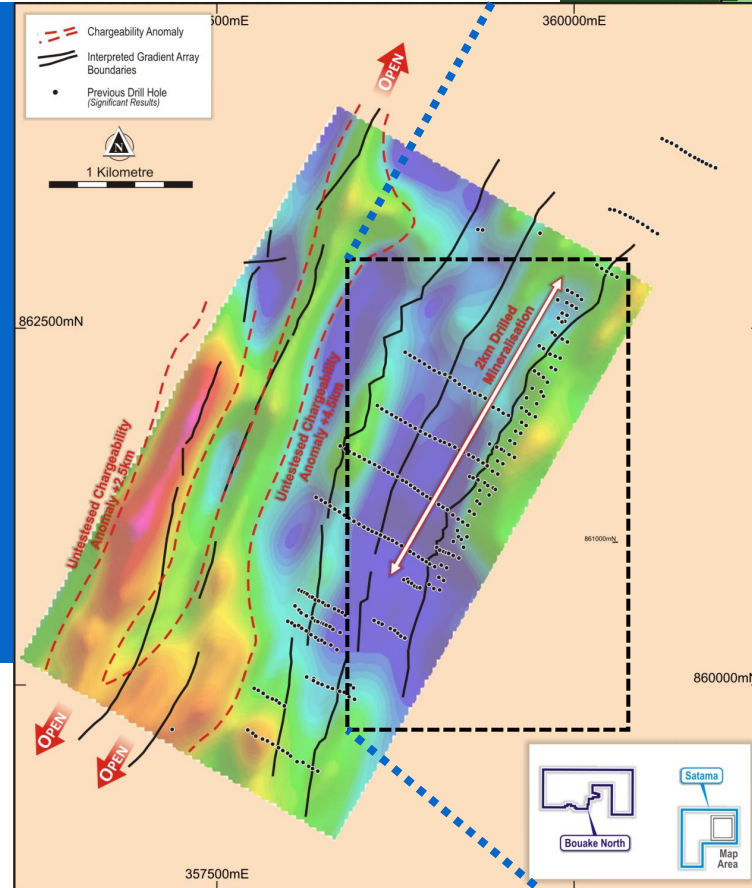
Eburnea Project

Maiden Drilling at Satama Delivers Discovery

- Gold mineralisation delineated in drilling over **+2kms in strike across broad widths, with multiple trends**
- Mineralisation extends into fresh rock beneath +80m of oxide

- Recent drill results include¹:
 - 30m @ 1.92g/t gold fr 94m
 - 17m @ 2.13g/t gold fr 16m
 - 25m @ 1.79g/t gold fr 101m
 - 12m @ 3.80g/t gold fr 24m
 - 29m @ 1.48g/t gold fr 29m
 - 20m @ 1.61g/t gold fr 0m
 - 19m @ 1.62g/t gold fr 56m
 - 5m @ 5.96g/t gold fr 115m
 - 10m @ 2.21g/t gold fr 141m
 - 10m @ 2.44g/t gold fr 35m
 - 11m @ 2.23g/t gold fr 128m

- Mineralisation **OPEN** to the north and south
- RC drilling recommencing November**

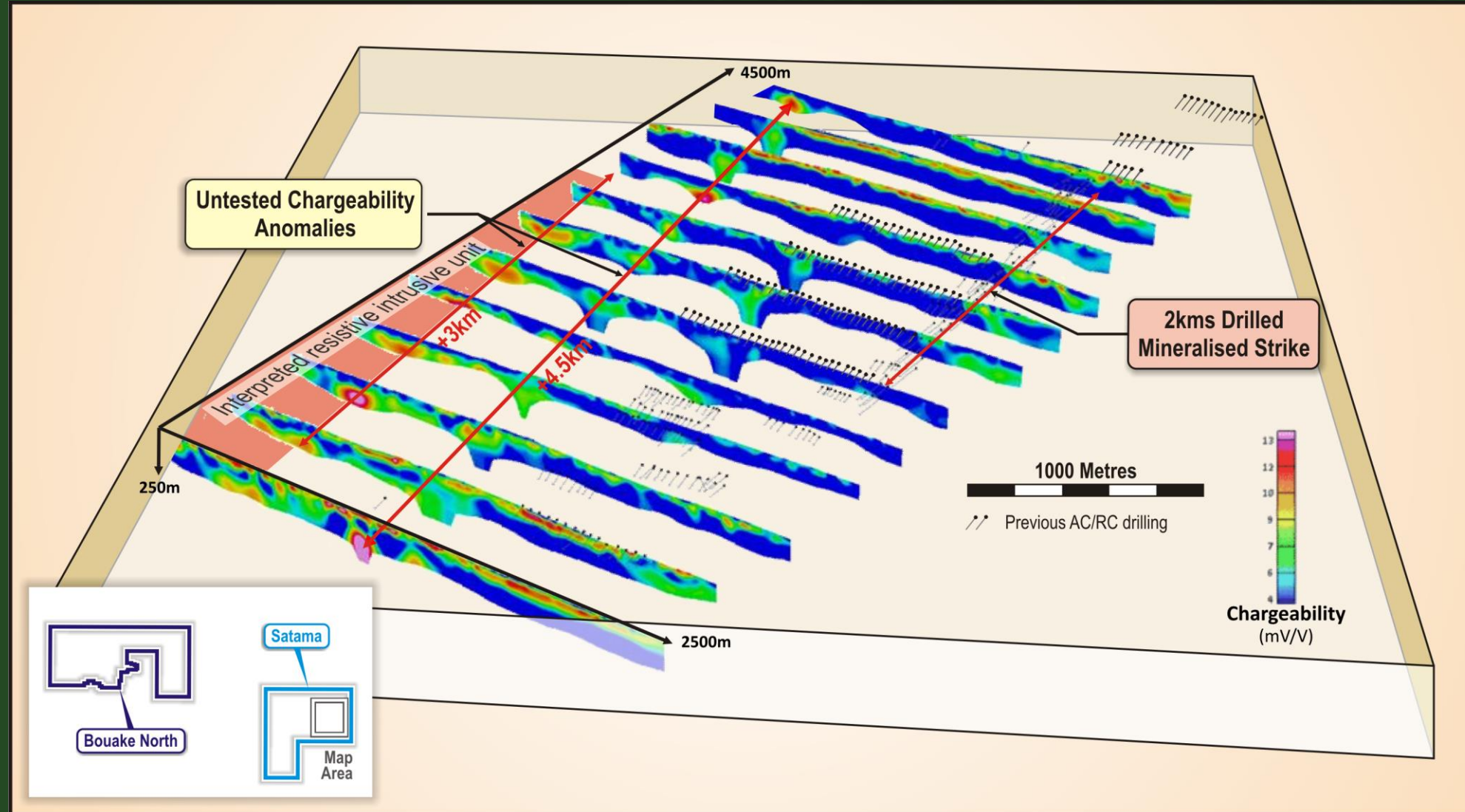


¹ Refer ASX announcements dated 2 February 2022, 21 March 2022 & 26 July 2022

Eburnea Project Satama Geophysics



- Highest chargeability - resistivity anomalies to the west of drilling remain untested
- Dipole-dipole indicative of presence of sulphide and veining at depth, to the west of Satama discovery
- Auger drilling underway now

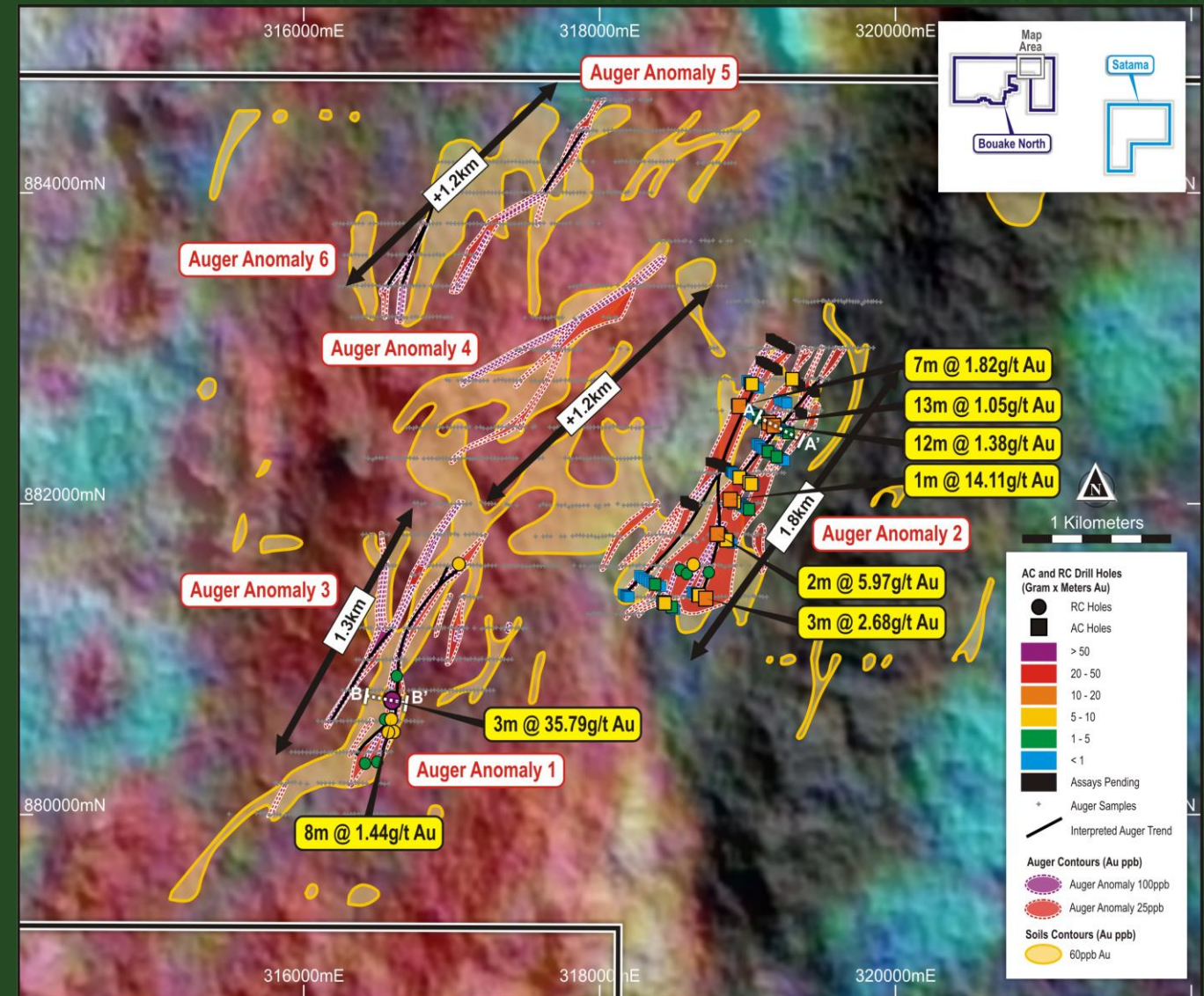
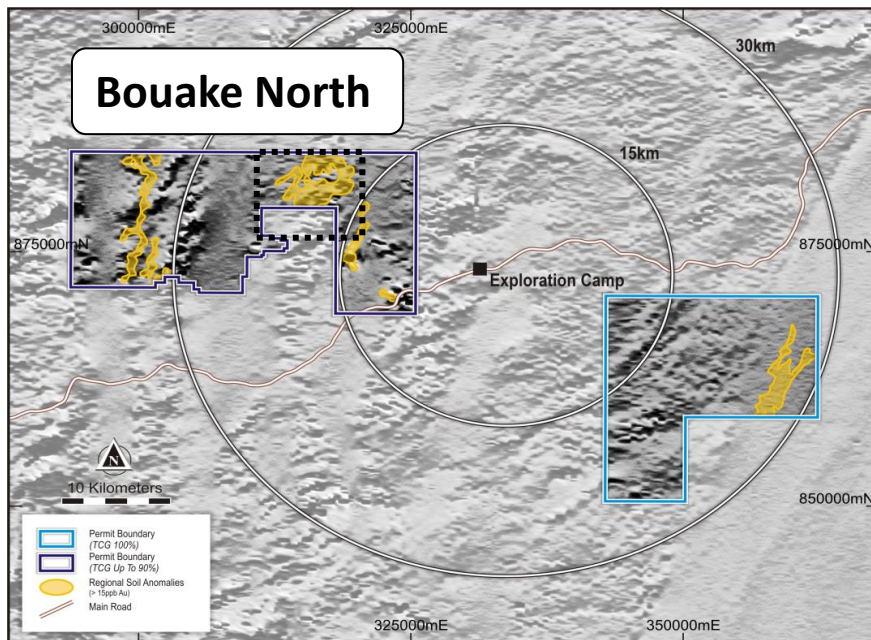


Eburnea Project

Bouake North Soil Anomaly

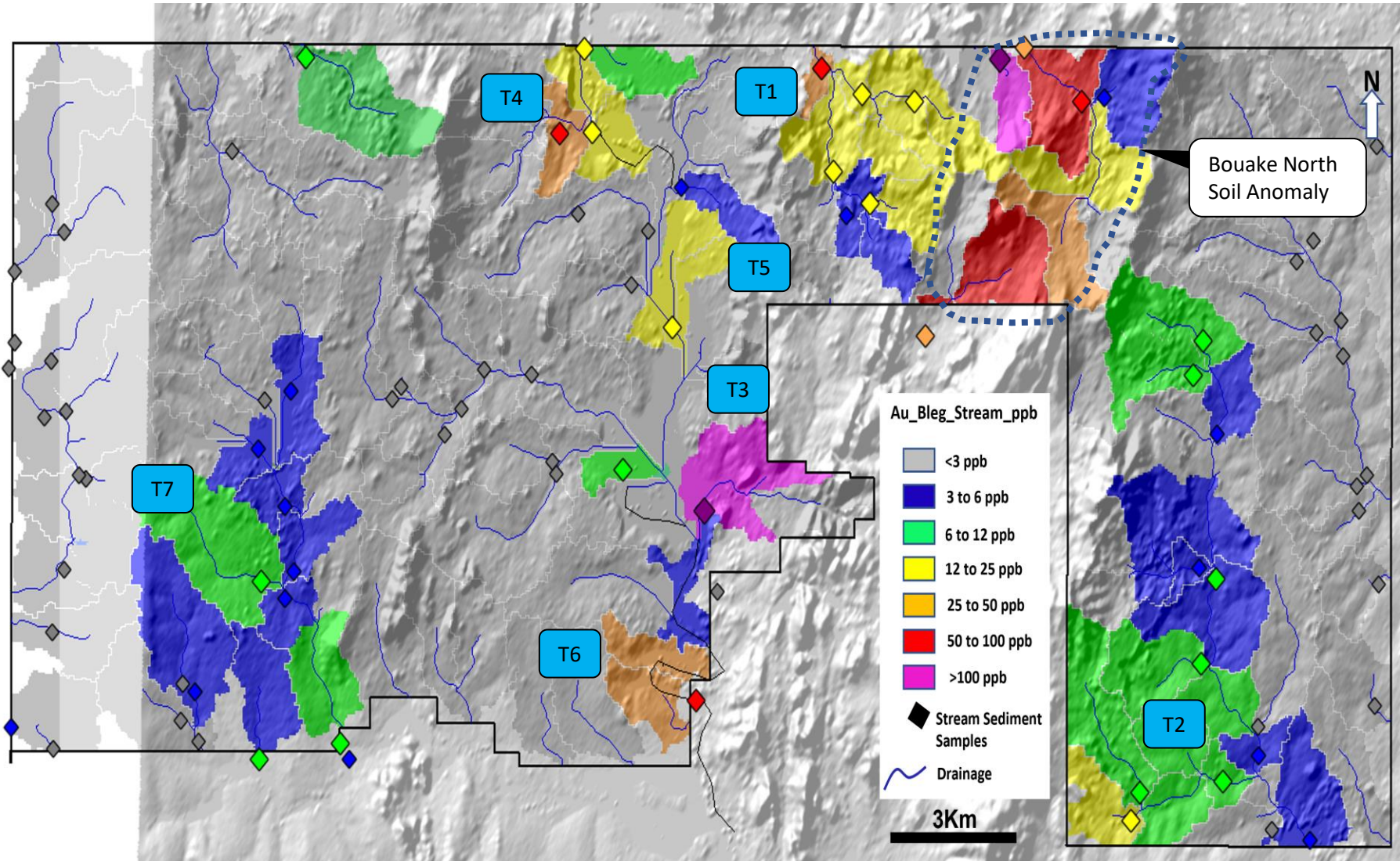


- Large gold in soil anomaly over 7km by 4km
- Systematic auger drilling defined several saprolite gold trends
 - Each auger anomaly over 1km in strike length
- First pass, shallow drilling returned high grade results including **3m @ 35.79g/t gold from 40m**
- Majority of anomaly remains untested with drilling. Follow up work, including drilling, November onwards



Eburnea Project

Bouake North Stream Anomalies



- Only 5% of permit explored
- Several additional targets being generated
- Stream sampling results indicative of large scale discovery potential
- Soil sampling and mapping underway

Northern Cote d'Ivoire

Boundiali | Tongon North | Ferke Projects



Positioned on proven fertile gold belts

- Syama-Boundiali Belt (Syama, Tabakoroni, Sissingue, Kone)
- Senoufo Belt (Tongon, Wahgnion)

Boundiali

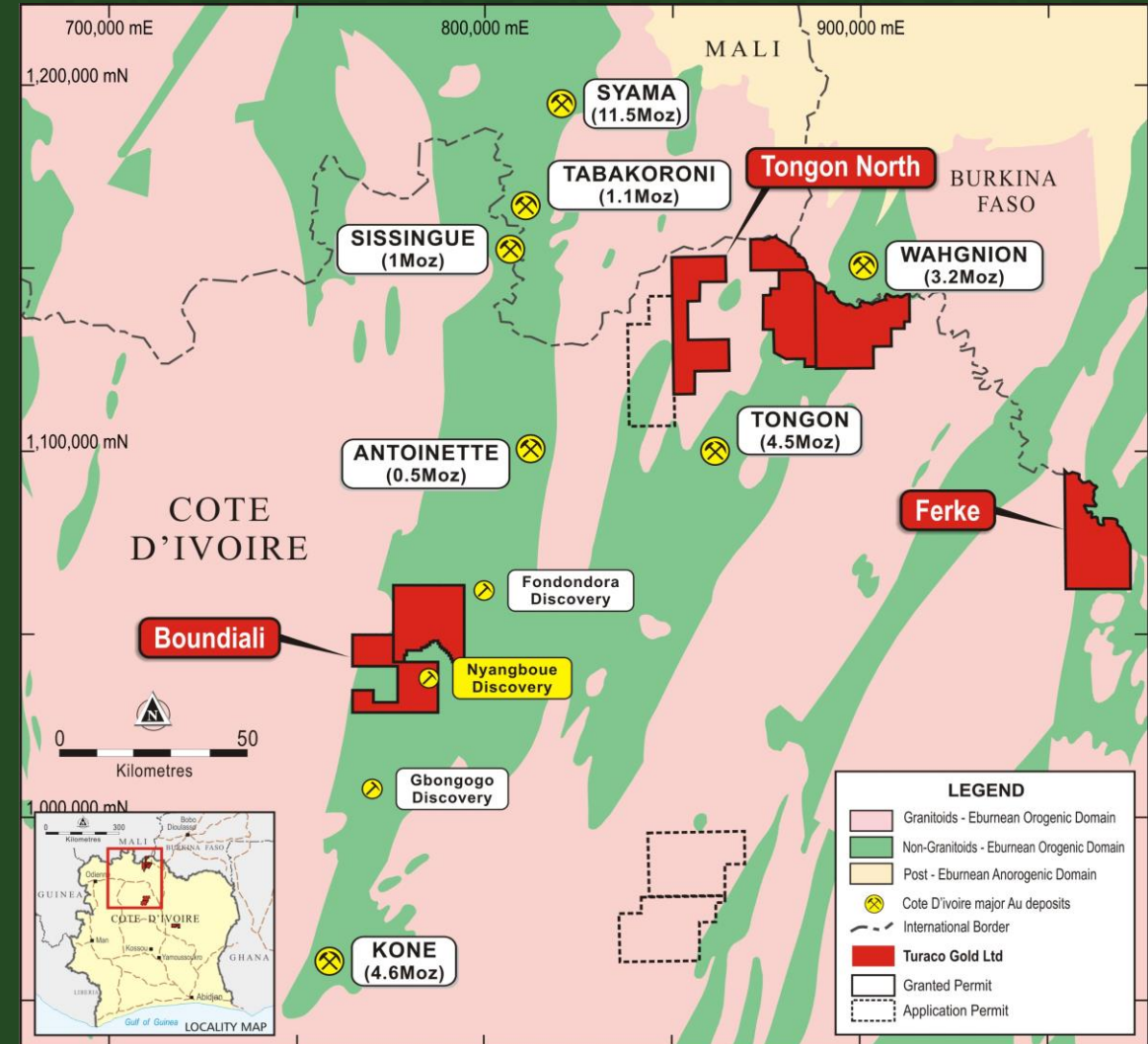
- 572km² granted position where the Boundiali Belt converges with the Senoufo Belt
- Several recent discoveries | Antoinette, Fonondora, Gbongogo and Turaco's 'Nyangboue' discovery
- ~1km drilled strike within +8km gold anomaly
- Strategic position with belt consolidation potential

Tongon North

- ~1,540km² consolidated position on the Senoufo Belt
- Majority of greenstone between Barrick's 4.5Moz Tongon mine and Endeavour's 3.2Moz Wahgnion mine

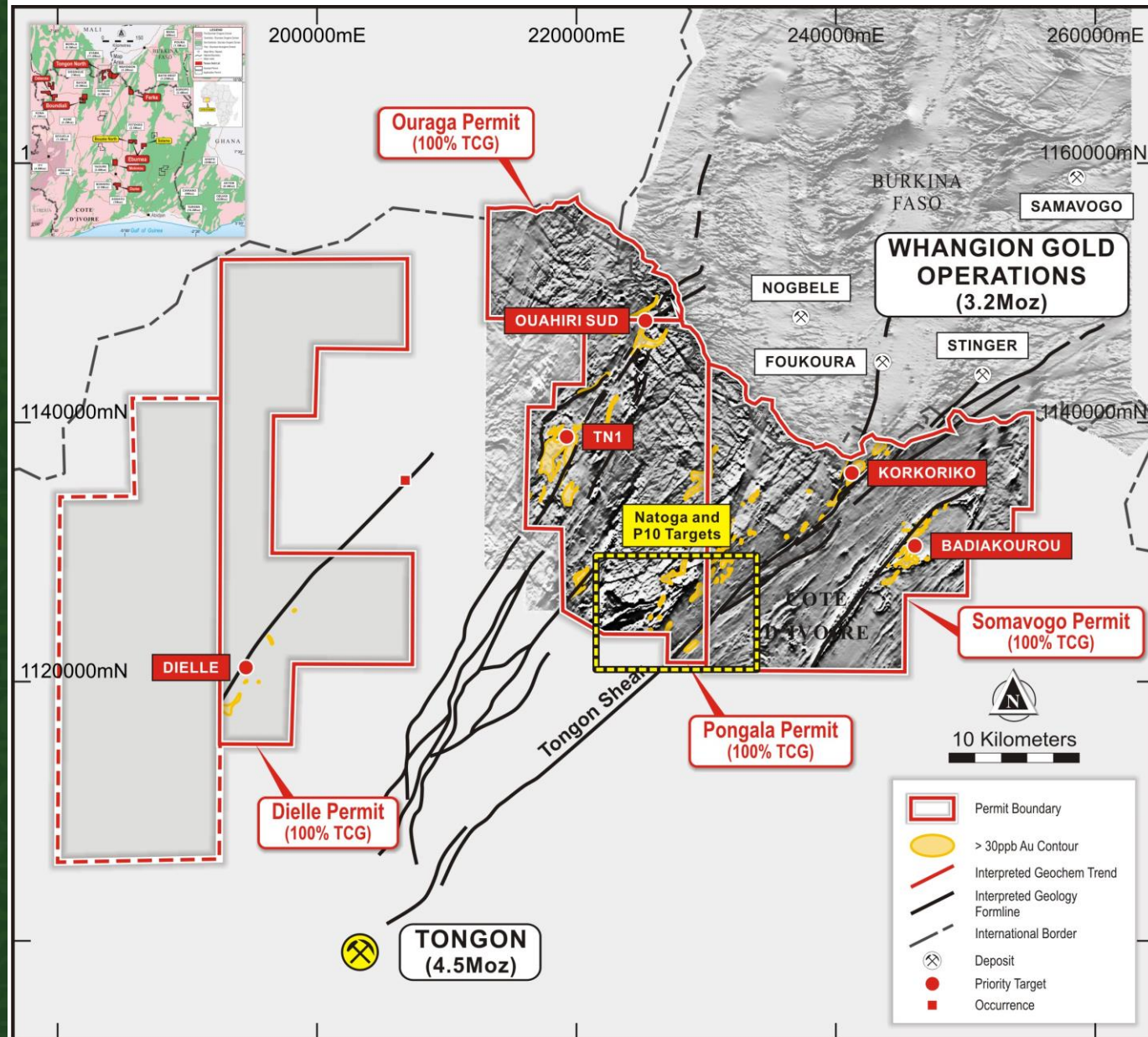
Ferke

- 300km² granted position
- Ouarigue discovery within >16km long gold-in-soil trend



Tongon North Project

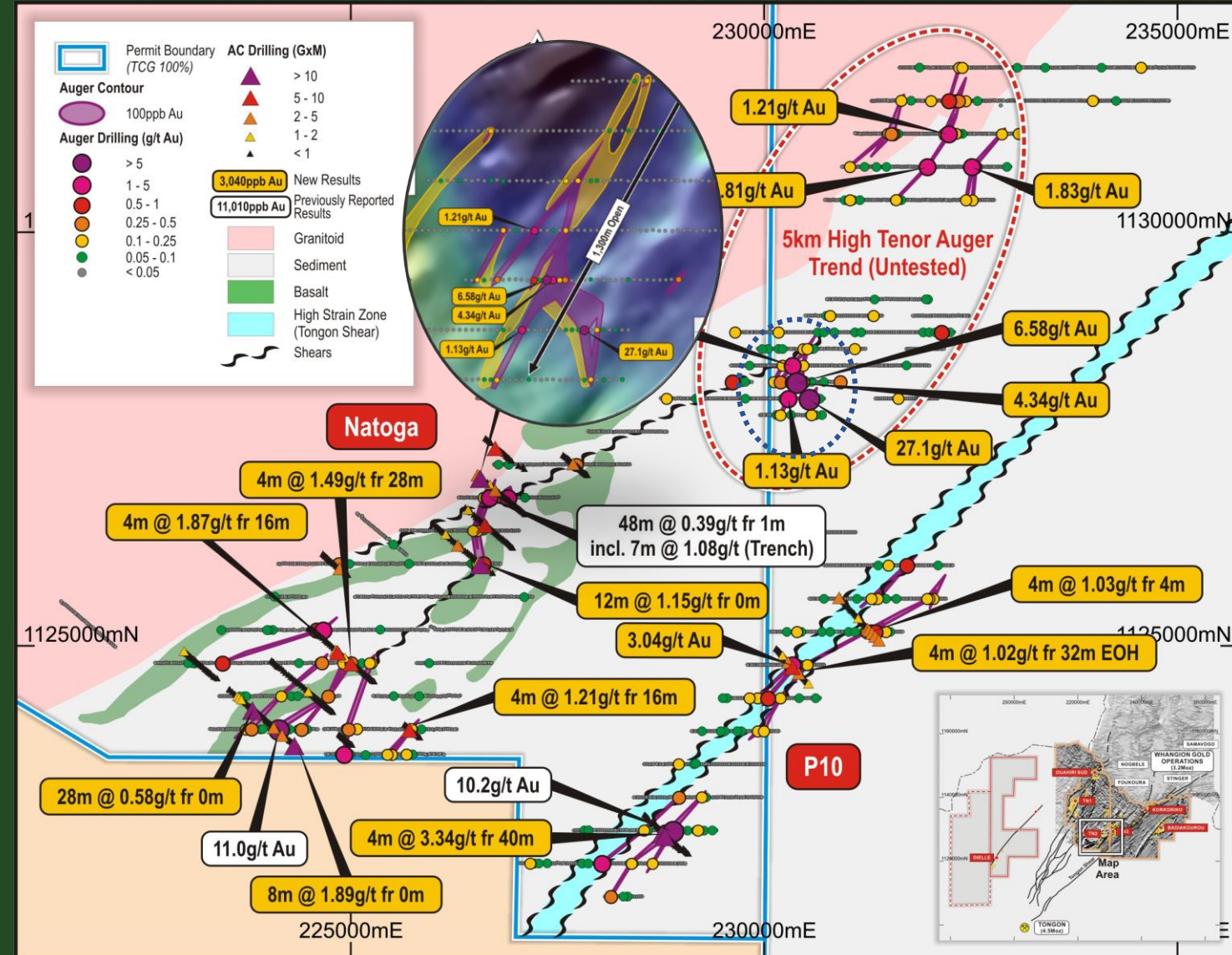
- Located between Barrick's 4.5Moz Tongon gold mine and Endeavour's 3.2Moz Wahgnion gold mine
- Multiple large gold-in-soil anomalies which have seen very limited historical reconnaissance drilling
- Systematic exploration ongoing (auger, trenching and aircore drilling)
- Drill targets defined at Natoga & P10



Tongon North Project Natoga & P10 Prospects



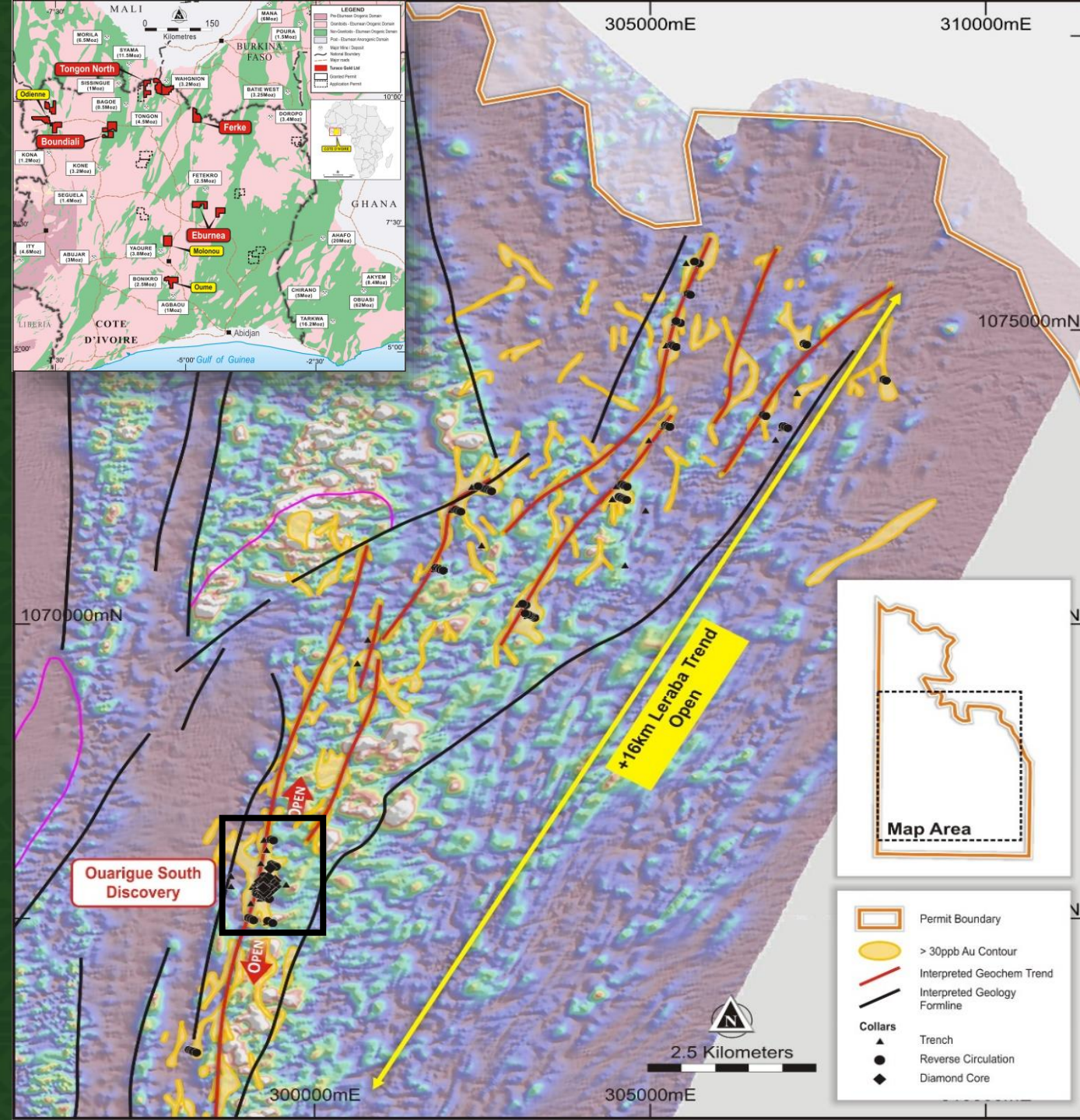
- Structurally complex zone along margin of a major intrusive contact
- Gold anomalies supported by multi-element anomalies
- Multiple high-grade saprolite auger anomalies, each extending for over 1km in strike
- Up to 27.1g/t, 11.0g/t, 10.2g/t, 6.58g/t, 3.9g/t gold in auger drilling¹
- Same structures that host Barrick's 4.5Moz Tongon gold mine 30km to the south and Endeavour's 3.2Moz Wahgnion gold mine 30km to the north



¹ Refer ASX announcements dated 21 March 2022, 3 May 2022 and 14 October 2022

Ferke Gold Project

- Positioned at the intersection of major regional scale shear zones
- Geochem program highlighted the **>16km "Leraba Trend"** through the centre of the permit
- Trenching program highlighted the **Ouarigué South prospect** | subsequent RC drilling **confirmed gold discovery**
- Detailed aeromagnetics indicated **potential for several mineralised granitic intrusions** along the Leraba Trend

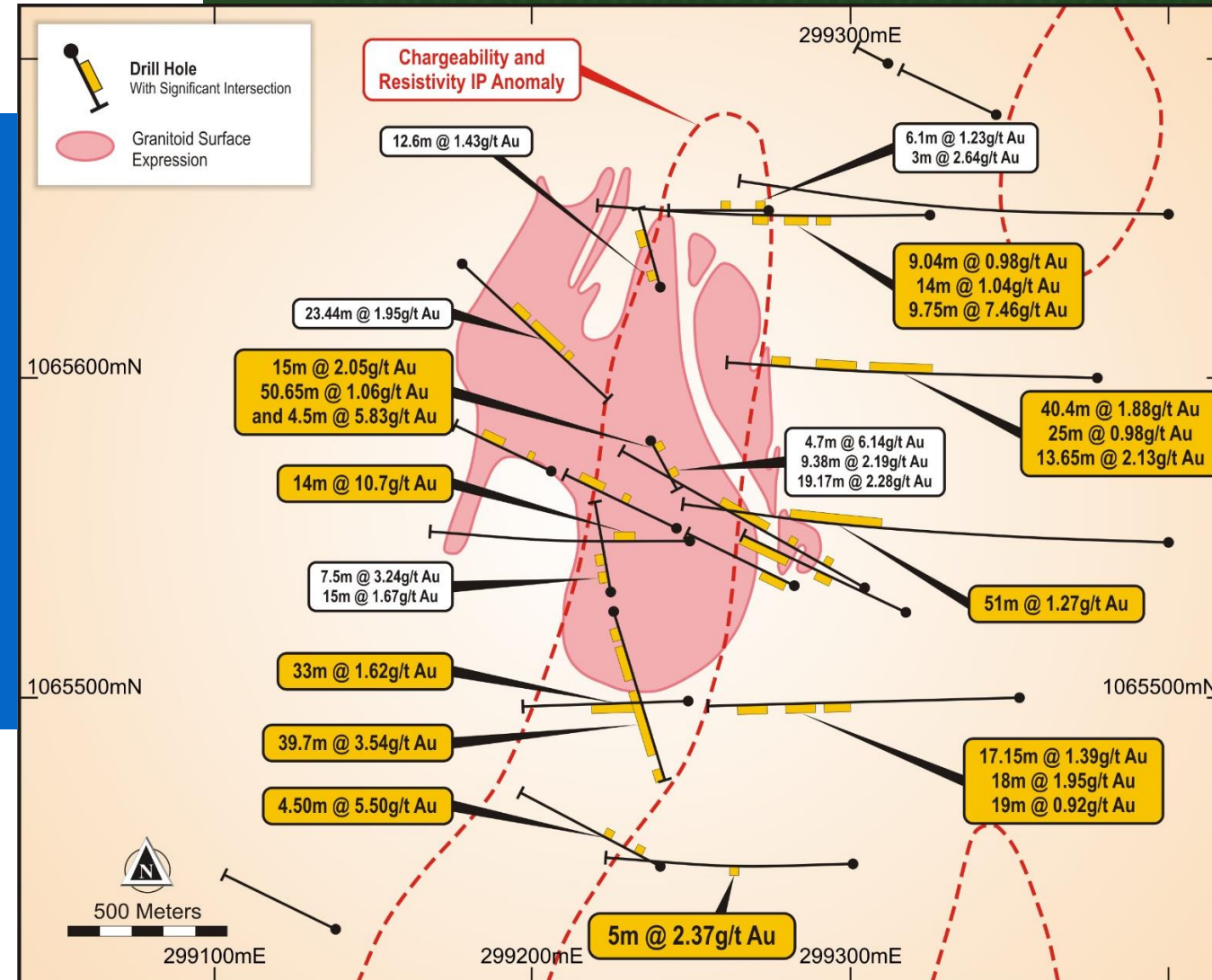


Ferke Gold Project

Ouarigué Gold Discovery



- Ouarigué South discovery is hosted in a strongly altered and veined granitic intrusion which is not well constrained
- RC/DD results from a 18 hole program include¹:
 - 25m @ 3.06g/t gold from 64m (EoH)
 - 14m @ 10.74g/t gold fr 33m
 - 45.3m @ 3.16g/t gold fr 45.9m
 - 39.7m @ 3.54g/t gold fr 51.4m
 - 9.75m @ 7.46g/t gold fr 104m
 - 40.4m @ 1.88g/t gold fr 104m
 - 59.7m @ 1.35g/t gold fr 49.5m
 - 45m @ 1.52g/t gold fr 42.1m
 - 33m @ 1.62g/t gold fr 28m
- Grade improves at depth

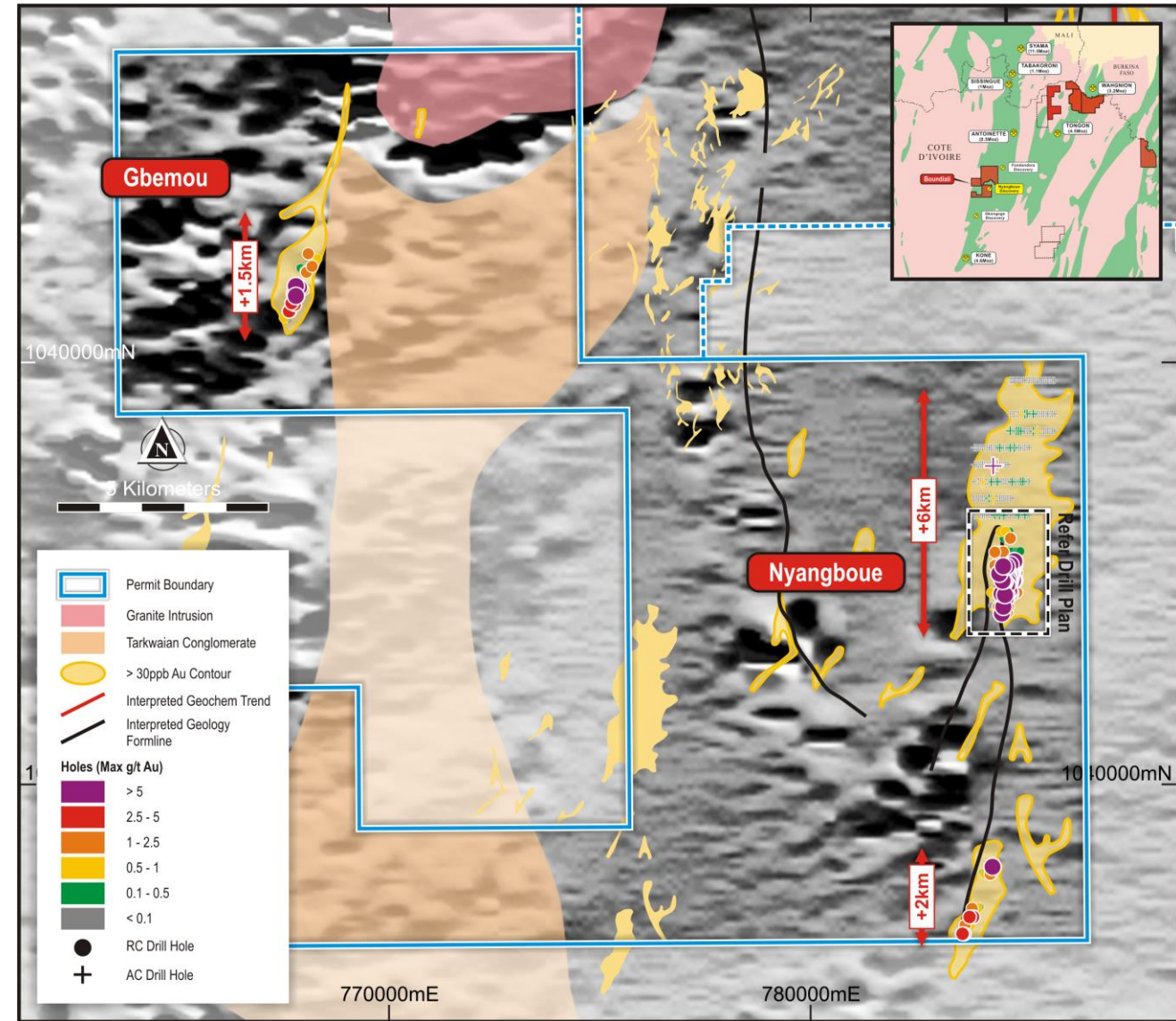


¹ Refer Predictive Discovery Ltd (ASX:PDI) ASX announcements dated 16 April 2020, 4 June 2019 and 26 June 2018

Boundiali Project

- **Nyangboue** - >6km strike length +50ppb gold anomaly in the NE corner of the permit. Strong coincident multi-element anomalism.
- **Gbemou** - >1.5km strike length discrete +50ppb gold anomaly in the NE of the permit

Majority of drilling to date has been limited to just the southern 1km of the +6km Nyangboue anomaly

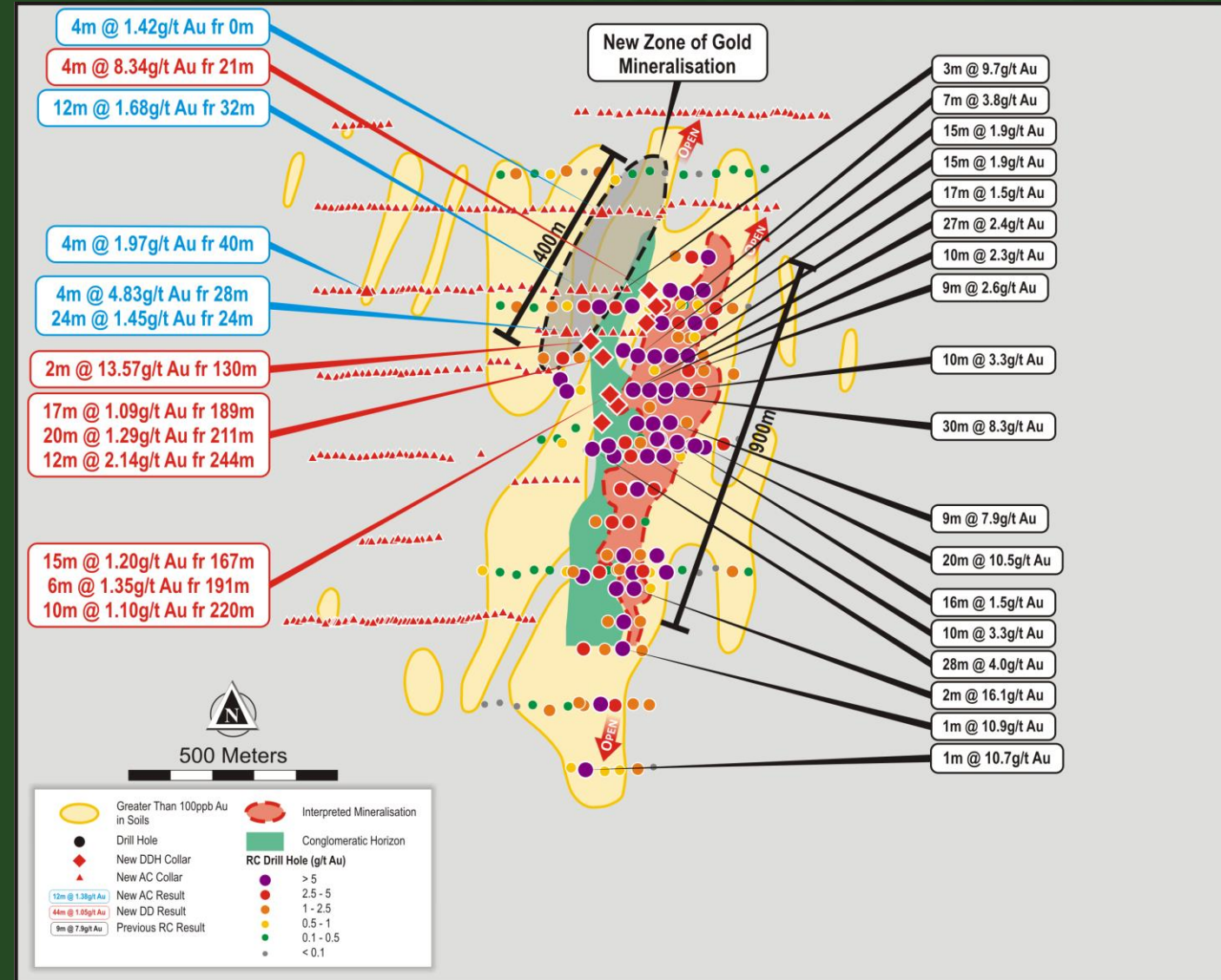


Boundiali Project

Nyangboue Gold Discovery



- Majority of drilling limited to just 50m depth
- Select few holes extended to 100-120m vertical confirming mineralisation extending into the fresh rock
- Over 900m of drilled strike with results including¹:
 - 20m @ 10.45g/t Au fr 38m
 - 30m @ 8.30g/t Au fr 39m
 - 20m @ 1.97g/t Au fr 0m
 - 14m @ 5.51g/t Au fr 32m
 - 28m @ 4.04g/t Au fr 3m
 - 9m @ 7.90g/t Au fr 99m
 - 27m @ 2.42g/t Au fr 27m
 - 28m @ 1.55g/t Au fr 1m
- Recent shallow drilling defines new parallel zone of mineralization across 400m of strike including²:
 - 24m @ 1.45g/t Au from 24m
 - 12m @ 1.68g/t Au from 32m

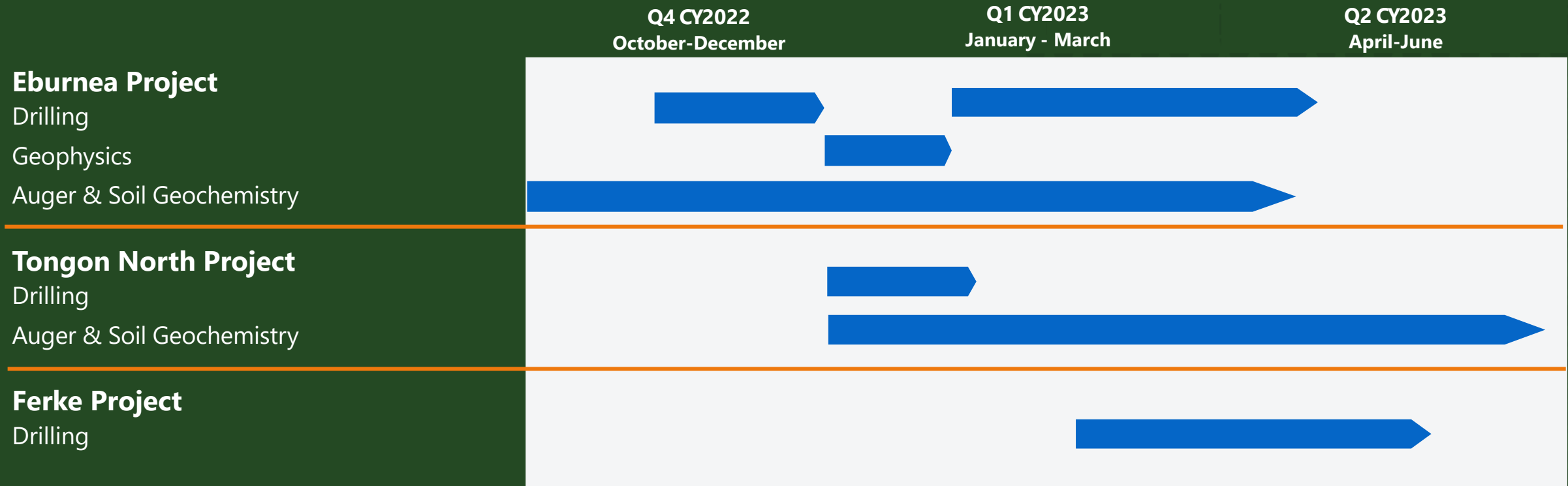


¹ Refer Predictive Discovery Ltd (ASX:PDJ) ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017

² Refer ASX announcement dated 17 June 2022

Overview | Timetable

- Largest exploration position in Cote d'Ivoire with **+7,600km² strategic land position** on prolific Birimian greenstone belts in West Africa
- Large-scale drill targets | **Discovery at Satama in less than 12 months of ownership**
- **Management team with proven success** in Cote d'Ivoire and shareholder value creation
- **Active drilling and exploration programs** | +65,000m drilled in 1H2022



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Turaco Gold





Corporate



People & Culture



Community & Social Investment



Environment

Turaco is **committed to undertake its business ethically with integrity and transparency, respecting the laws and culture in which we operate** and have in place corporate governance and risk management standards

- **Majority independent Board of Directors**

Turaco is **committed to our people, providing a safe work environment, embracing diversity and promoting equal opportunities** to help individuals reach their full potential

- **Commitment to local National employees with currently 90% Ivorian employees**

Turaco is **committed to developing a transparent open and trust-based relationship with the communities in which we operate**

- **Support local community infrastructure, medical, educational and nutritional initiatives**
- **Employment for the local communities in which we operate**

Turaco is **committed to protecting the environment and minimising the impacts to the environment resulting from our activities**

- **Strive to minimise our environmental impacts**

Côte d'Ivoire | Country Overview



- **Political stability** with strong economic performance
- Extensive Birimian gold bearing rocks | ~**34% of West Africa's greenstone that host >60 + 1Moz deposits**
- **Underexplored with World-class discovery potential**
- **Proven jurisdiction** for mine permitting and financing
- Six operating gold mines, producing >1.0Moz pa (Barrick, Endeavour, Perseus, Allied Gold)
- Two gold mines under development (Fortuna, Tietto) and several recent gold discoveries under feasibility study (Montage Gold, Centamin)
- **Excellent infrastructure** | HV transmission lines, hydro power, bitumen roads, excellent access / flat topography, skilled local workforce and contractors
- **Modern, transparent and attractive mining code**

