



## 13.6g/t Gold in Satama Auger Drilling Confirms 3km Mineralised IP Anomaly

### Highlights

- **Auger drilling at the 100% owned Satama gold discovery, testing a parallel structure to the west of the existing area of drilling, has confirmed saprolite mineralisation over 3kms in strike, supporting the IP chargeability anomaly**
- **Gold values to 13.6g/t gold returned from bottom of hole two metre saprolite samples. Highest gold value from auger drilling to date at Satama and confirms a large gold system**
- **Anomalously chargeable and resistive in IP, supporting the presence of sulphides and veining at depth**
- **Located less than 1km from the 2kms of gold mineralisation already drilled at Satama**
- **Results to be followed up with targeted air core (AC) drilling, to add further scale to the Satama discovery**
- **Maiden auger drilling underway at Odienne Project in northwest Cote d'Ivoire**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce results from auger drilling at the Satama gold discovery within the eastern permit of the Eburnea Gold Project in central Côte d'Ivoire (refer Figures One and Four). Results confirm a 3km gold in saprolite trend subparallel to the main trend where gold mineralisation has been defined over 2km to 150m depth.

These auger results demonstrate substantial scale and confirm Satama as being a very large gold system. The auger program has successfully delineated **a second mineralised bedrock structure with 3 kms of strike and bottom of hole results of up to 13.59g/t gold** in saprolite. The results will be followed up with targeted AC drilling to confirm width, tenor and continuity of gold mineralisation.

Confirmation of the second mineralised structure at Satama follows recent results from further RC drilling on the western structure which included 26m @ 4.82g/t gold from 35m, the highest gram metre intersection to date, confirming higher grade plunging shoots exist at Satama.

Managing Director, Justin Tremain commented:

**"These latest bottom-of-hole auger results are equal to or better than original auger results on the eastern structure that led to the +28,000m of drilling being completed during 2022 which has delivered gold mineralisation to 150m depth over 2kms of strike with good continuity. There is no doubt that Satama is a large gold system with a lot of growth to come.**

**In addition to Satama continuing to show scale potential, we have just commenced the first ever auger program at our Odienne Project in the northwest of Cote d'Ivoire where we are testing a 10km long high tenor gold anomaly positioned on the contact of the Archean margin and extension of the Siguiri basin into Cote d'Ivoire. "**

**TURACO  
GOLD**

**ASX Announcement**  
23 January 2023

#### Directors

John Fitzgerald  
Non-Executive Chair

Justin Tremain  
Managing Director

Alan Campbell  
Non-Executive Director

Bruce Mowat  
Non-Executive Director

Lionel Liew  
CFO / Company Secretary

Elliot Grant  
Chief Geologist

#### Investment Highlights


Issued Capital	427.7m
Share Price	5.9 cents
Market Cap	~\$25m
Cash (31 Dec '22)	~\$4m


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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.

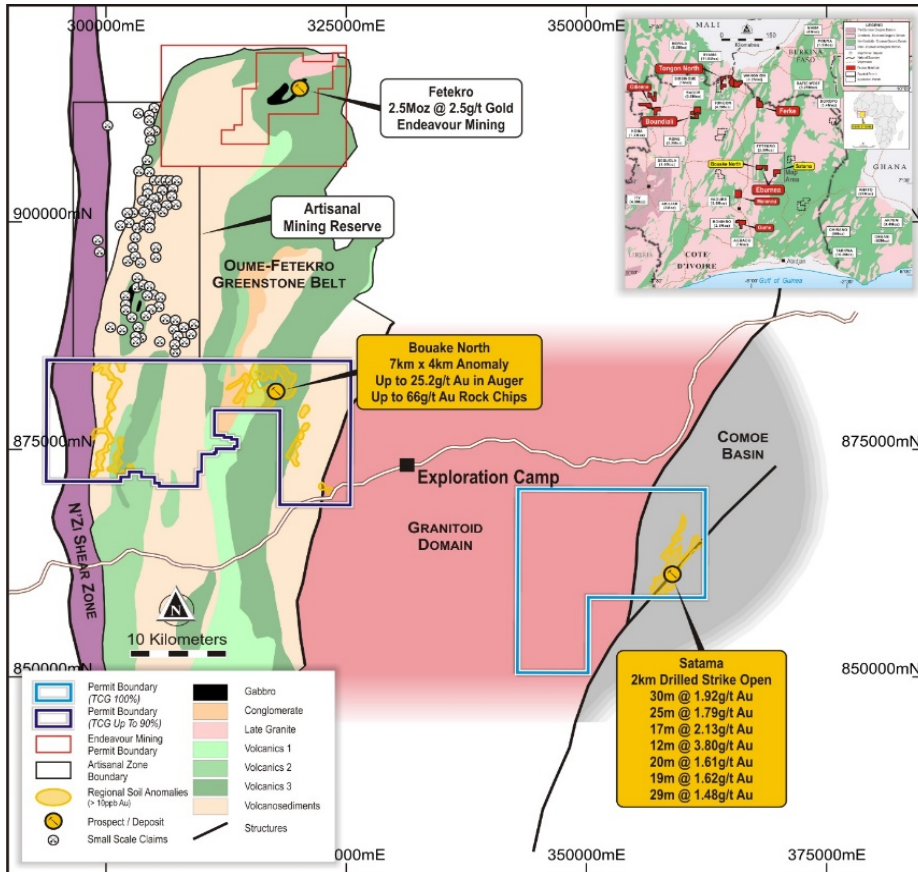


Figure One | Eburnea Gold Project Location and Geology

### Satama (Turaco 100% Interest)

The focus of drilling to date at Satama has been on the 'eastern structure' where Turaco has successfully drilled 2kms of mineralised strike from surface to approximately 150 metres depth. Subsequent to the discovery of the mineralised 'eastern structure', Turaco undertook a gradient array and dipole-dipole IP survey in the second half of 2022 over an area of approximately 4.5kms by 2.5kms. The IP survey indicated the presence of significant shear structures with coincident resistive and chargeable anomalies extending for over 4kms of strike to the west of the area drilling at Satama (refer Figures Two and Three and ASX announcement dated 8 September 2022). These shear structures had not been tested by any previous exploration drilling and much of it only sampled with wide spaced soil geochemistry.

### Western Structure Auger Drilling

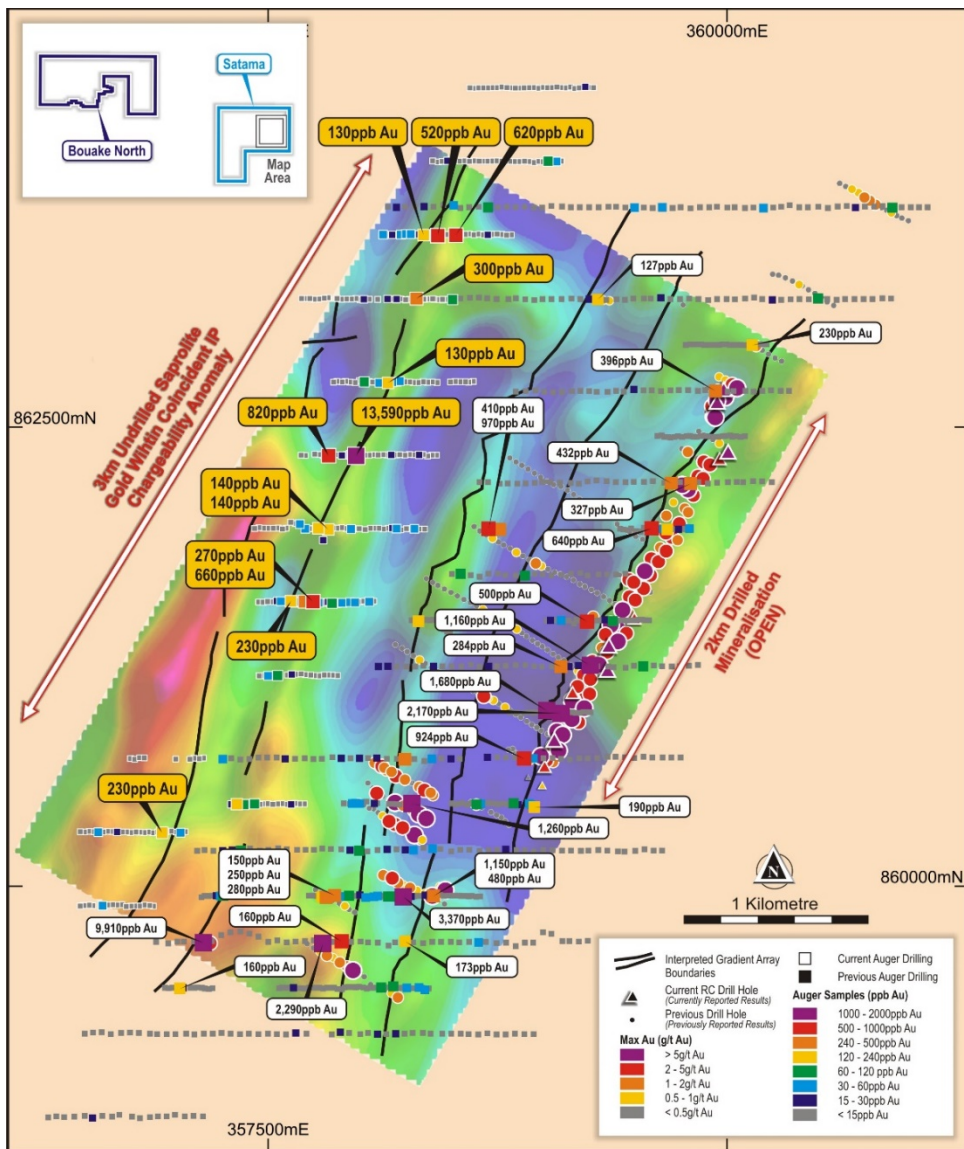
An auger program of ~2,050m across 319 vertical auger holes drilled to saprolite (5-10m) was completed during December 2022 to test the western structures for in situ saprolite gold mineralisation. The auger drilling was completed across thirteen traverses spaced nominally 400m apart with 25m hole spacing (refer Figures Two and Three).



The auger program has successfully delineated **3kms of mineralised bedrock strike with results of up to 13.59g/t gold** from bottom of hole sampling. The auger results confirm the IP anomaly as a mineralised structure and support the prospectivity of this significant new structure at Satama. The western shear structures are considered significant as they are anomalously chargeable and resistive, supporting the presence of sulphides and veining at depth. The main western structure is located just 1km from the well mineralised eastern structure.

Given this close association of geochemical and geophysical anomalism follow up work will move directly to targeted AC drilling traverses to confirm width and down-dip continuity of anomalism. If confirmed this zone has potential to significantly enlarge the scale of the already significant Satama gold project.

While details of geology are difficult to confirm in the deeply weathered subsurface environment targeted by auger, the overall geology and tenor of results are directly comparable with auger results previously reported from the drilled eastern structure at Satama (refer Figure Two).



**Figure Two | Satama Auger Results – Comparing New Auger Results on Western Structure with Original Auger Results on Eastern Structure**

Samples were collected as a base of laterite sample and a composite two-meter bottom of hole sample in saprolite. Geology was dominated by surficial laterite and deeply weathered saprolite after sediment with zones of quartz veining associated with anomalism.





## Eastern Structure Drilling

During 2022, Turaco completed several phases of AC and RC drilling along the eastern structure at Satama, with a total of 28,684 metres of drilling completed. The drilling successfully delineated gold mineralisation from surface and along 2kms of strike which remains open to the north.

Previously reported results from RC drilling along the 2kms of strike demonstrated good continuity of gold mineralisation with results including (refer Figure Three and ASX announcements dated 21 March 2022, 26 April 2022, 26 July 2022 and 10 January 2023):

- o 26m @ 4.82g/t gold from 35m
- o 10m @ 1.93g/t gold from 12m
- o 21m @ 1.33g/t gold from 65m
- o 14m @ 2.59g/t gold from 57m
- o 17m @ 2.13g/t gold from 16m
- o 5m @ 5.96g/t gold from 115m
- o 10m @ 2.21g/t gold from 141m
- o 10m @ 2.44g/t gold from 35m
- o 9m @ 2.05g/t gold from 83m
- o 18m @ 1.53g/t gold from 66m
- o 13m @ 1.99g/t gold from 111m
- o 30m @ 1.92g/t gold from 94m
- o 11m @ 2.23g/t gold from 128m
- o 7m @ 2.98g/t gold from 141m
- o 9m @ 1.70g/t gold from 21m
- o 9m @ 1.84g/t gold from 75m

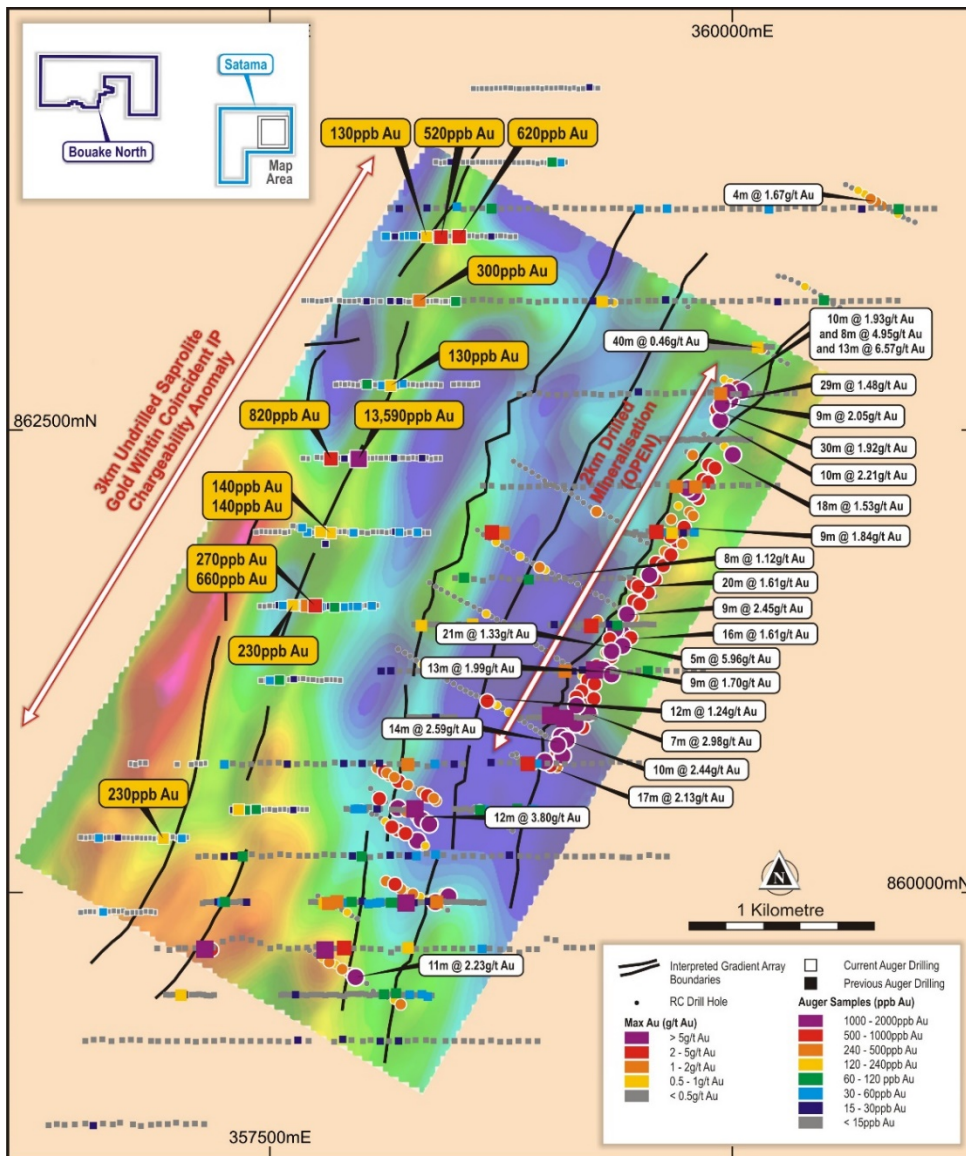


Figure Three | Satama Drill Plan Over IP Chargeability - Showing Latest Auger Results on Western Structure and AC/RC on Eastern Structure





Drilling indicates the main shear zone of gold mineralisation drilled to date at Satama 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.

Satama is defined by a +10km long gold-in-soil anomaly and the main Satama trend that has been drilled is open to the north where previous auger drilling has confirmed further in situ gold anomalism.

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

## ENDS

For further information, please contact:

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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 over 7,000km<sup>2</sup> of highly prospective Birimian greenstones across several project areas, located predominately in northern and central-east Côte d'Ivoire (refer Figure Four).

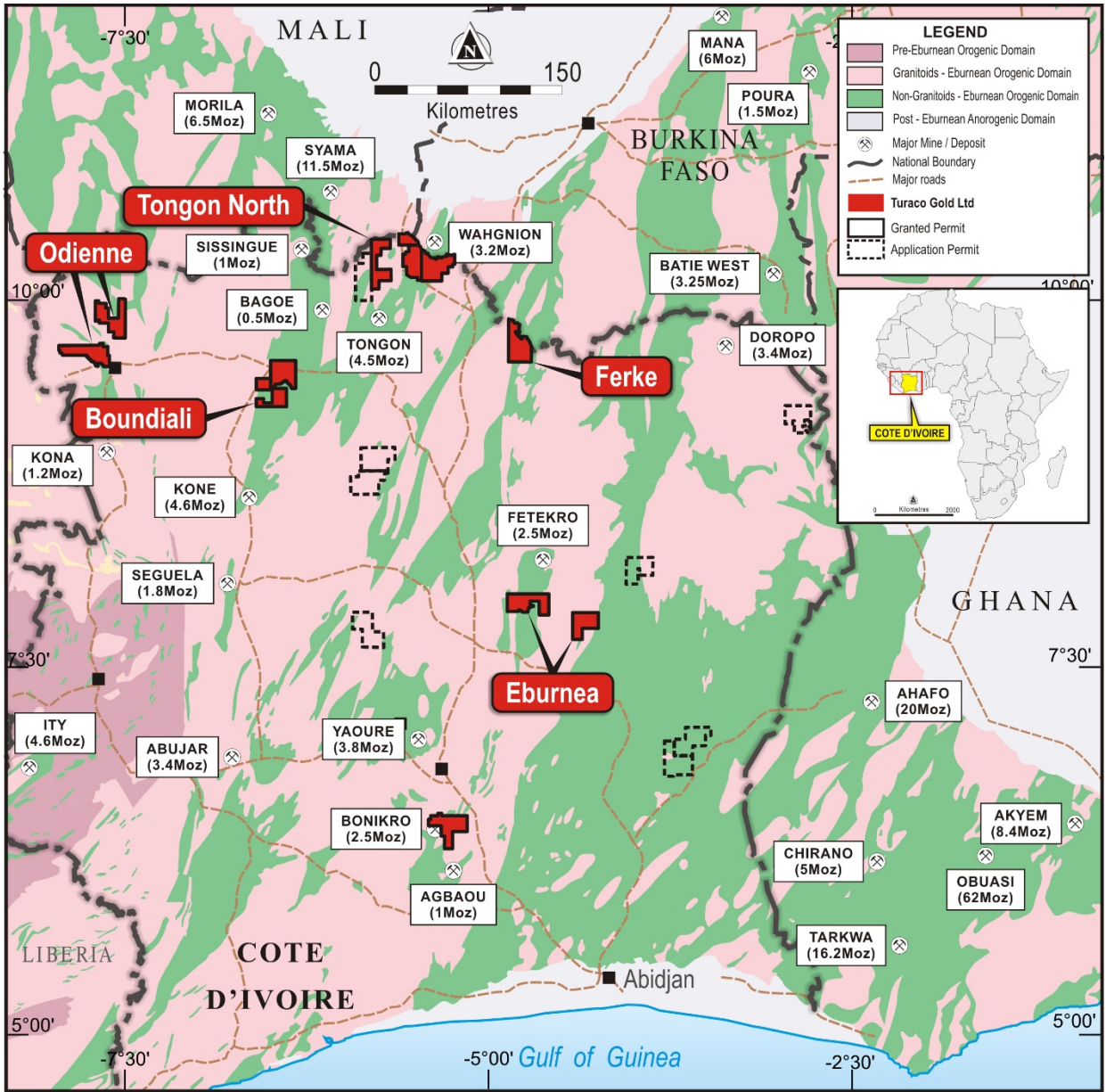


Figure Four | Turaco Gold's Côte d'Ivoire Project Locations





## Appendix One | Auger Details

Note: Auger results 100ppb gold reported. Samples are either 1 metre at bottom of laterite or 2 metres at bottom of hole in saprolite

Hole ID	Easting	Northing	RL	Depth (m)	From (m)	To (m)	Width (m)	Gold Grade (ppb)
STAG0786	357553	861152	160	9	6	7	1	<b>100</b>
STAG0798	357626	861558	181	7	5	7	2 (BOH)	<b>230</b>
STAG0801	357701	861556	176	6	4	6	2 (BOH)	<b>270</b>
STAG0803	357746	861557	169	6	4	6	2 (BOH)	<b>660</b>
STAG0838	357829	861949	193	4	1	2	1	<b>110</b>
and					2	4	2 (BOH)	<b>140</b>
STAG0840	357775	861955	185	3	1	3	2 (BOH)	<b>140</b>
STAG0873	357981	862352	181	6	3	4	1	<b>1,260</b>
and					4	6	2 (BOH)	<b>13,590</b>
STAG0879	357831	862351	180	7	5	7	2 (BOH)	<b>820</b>
STAG0902	358154	862746	185	9	6	7	1	<b>130</b>
and					7	9	2 (BOH)	<b>100</b>
STAG0938	358349	863550	178	8	6	8	2 (BOH)	<b>130</b>
STAG0941	358426	863549	180	11	7	8	1	<b>520</b>
STAG0945	358525	863551	184	9	7	9	2 (BOH)	<b>620</b>
STAG1030	357331	860454	172	5	3	5	2 (BOH)	<b>120</b>
STAG1053	356924	860298	170	7	5	7	2 (BOH)	<b>160</b>
STAG1088	358310	863205	189	6	4	6	2 (BOH)	<b>300</b>





## 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>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>A company owned motorized track mounted auger rig unit was utilised to drill the auger holes</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 by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above.</li> <li>Auger drilling is reconnaissance in nature and grade/recovery relationship is not assessed.</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>Two samples per hole are collected; the first, a 1m sample from the base of laterite (where present) and a 2m composite sample from the end of hole.</li> <li>Samples are collected from auger cuttings collected in basins and sampled using a PVC spear.</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> </ul>
<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</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> <li>Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA51.</li> </ul>







Criteria	JORC Code explanation	Commentary
	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <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>	<p>This method consists of a 50g charge fire assay for gold with AAS finish.</p> <ul style="list-style-type: none"> <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>Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection.</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>Auger traverses are on E-W orientated lines nominally spaced 400m apart. Auger drill points are 25m apart.</li> <li>Auger drilling is considered reconnaissance in nature and further infill is required.</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>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 Turaco 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> <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> </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>





Criteria	JORC Code explanation	Commentary
<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>▪ Auger hole locations shown in the figures in main body of announcement and 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>▪ Auger values greater than 100ppb gold 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>▪ 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>▪ For auger drilling, all individual assays over 100ppb gold are reported.</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; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reported auger traverses were designed to confirm in-situ geochemical anomalism reported in soil sampling.</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 further AC and RC drilling.</li> <li>▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>

