



Sale of 35% Shareholding in Boundiali North Permit

Summary

- **Agreement to divest 35% shareholding in DS Resources Joint Venture Company SARL**
- **Consideration of 3,500 metres of diamond core drilling to be completed at any Turaco project in Cote d'Ivoire**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce that it has entered into an agreement with Plusor Global Pty Ltd ("Plusor") to sell Turaco's 35% shareholding in DS Resources Joint Venture Company SARL ("DSRJV"). DSRJV holds the 'Boundiali North' permit covering 260km² in northern Cote d'Ivoire. Turaco's shareholding in DSRJV was the subject of a dispute with the other 65% shareholder. This dispute existed at the time of Turaco acquiring the portfolio of projects from Resolute Mining Ltd in August 2021 and Turaco has previously been unable to resolve this dispute to its satisfaction.

Plusor is a drilling company established by Dr Caigen Wang, the founder and former Managing Director of Tietto Minerals Ltd. Caigen has extensive experience operating in Cote d'Ivoire, including diamond core drilling.

Consideration payable to Turaco by Plusor will be the completion of 3,500 metres of diamond core drilling at no cost (including consumables) to Turaco within a project nominated by Turaco in Cote d'Ivoire within 12 months (unless extended by Turaco). Based on Turaco's most recent diamond core drilling program, the value of this drilling to Turaco is estimated to be A\$700,000 to A\$800,000.

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

ENDS

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**TURACO
GOLD**

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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	502.7m
Share Price	5.6 cents
Market Cap	A\$28m


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