



10 December 2024

Dear Shareholder,

## GENERAL MEETING – NOTICE AND PROXY FORM

Notice is hereby given that a General Meeting (**'Meeting'**) of the shareholders of Turaco Gold Limited (the **'Company'**) will be held on Friday, 10 January 2025 at 10:00am (WST).

The Company advises shareholders the Meeting will be held virtually through an online meeting platform powered by the Company's share registry, Automic.

To access the Meeting:

1. Open your internet browser and go to [www.investor.automic.com.au](http://www.investor.automic.com.au)
2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the Meeting online
3. After logging in, a banner will be displayed at the bottom of your screen
4. Click on "Register" and follow the steps
5. Click on the URL to join the webcast where you can view and listen to the Meeting.
6. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen
7. Select your voting direction and click "save" to submit your vote. Note that you cannot amend your vote after it has been submitted

Shareholders are encouraged to create an account prior to the start of the Meeting to ensure there is no delay in attending the virtual meeting.

The Company will not be dispatching physical copies of the Notice of Meeting (**'NOM'**) to shareholders by post, unless a shareholder has requested the Company do so. A copy of the NOM has been made available on the Company's website at [www.turacogold.com.au](http://www.turacogold.com.au). If you have not elected to receive your NOM electronically, a copy of the NOM together with a Proxy Form will be dispatched to you by post.

Shareholders are encouraged to lodge proxy votes online at <https://investor.automic.com.au/#/loginsah>. Alternatively, your proxy form can be returned by email, post, fax or in person in accordance with the instructions provided on your Proxy Form. To be effective, proxy voting instructions must be received by 10.00am (AWST) on Wednesday, 08 January 2025.

The NOM should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. For further information, please contact the Company's share registry, Automic via webchat: <https://automic.com.au/> or Telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).





By order of the Board of the Company.

Ben Larkin

CFO & Company Secretary

Turaco Gold Limited

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Email: [admin@turacogold.com.au](mailto:admin@turacogold.com.au)

ACN 128 042 606

Level 1, 50 Ord Street, West Perth Western Australia 6005 AUSTRALIA

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**TURACO GOLD LIMITED**  
**ACN 128 042 606**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00 am (WST)

**DATE:** Friday, 10 January 2025

**PLACE:** This Meeting will be held wholly online. To attend the Meeting, please use the following link and follow the instructions set out in this Notice:

[https://us02web.zoom.us/webinar/register/WN\\_08MFybwjTlOmumjT\\_skpvg](https://us02web.zoom.us/webinar/register/WN_08MFybwjTlOmumjT_skpvg)

***The business of the Meeting affects your shareholding and your vote is important.***

***This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.***

***The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:00 am (WST) on 8 January 2025.***

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO SODIM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 36,301,746 Shares to Sodim Ltd, on the terms and conditions set out in the Explanatory Statement."*

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**Dated: 10 December 2024**

## Voting Exclusion Statement

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In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Approval to issue Shares to Sodim</b>	Sodim or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
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However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Voting and online attendance via virtual meeting

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### How to attend the Meeting

To attend the Meeting, please pre-register in advance for the Meeting via the following link: [https://us02web.zoom.us/webinar/register/WN\\_08MFybwjTlOmumJT\\_skpvg](https://us02web.zoom.us/webinar/register/WN_08MFybwjTlOmumJT_skpvg)

After online registration, a confirmation of registration and information on how to attend the virtual Meeting will be provided.

### Participating in the Meeting

Shareholders and proxyholders attending the Company's virtual Meeting may submit questions in advance of the Meeting by emailing their questions to [admin@turacogold.com.au](mailto:admin@turacogold.com.au)

Shareholders and proxyholders may also vote on the Resolution in real time during the Meeting and may ask questions online once they have been verified. It may not be possible to respond on all questions raised during the Meeting and therefore Shareholders are encouraged to submit questions prior to the Meeting before 5:00pm (WST) on 8 January 2024.

### How to vote in real time during the Meeting

In order to vote virtually in real time during the Meeting, Shareholders will need to create/register and have an account with Company's share registry, Automic, via the following link: <https://investor.automic.com.au/#/home>

If live voting for the Meeting is open, click on "meeting open for voting" and follow the steps provided.

### How to submit your vote in advance of the Meeting

Shareholders may also vote at the Meeting by completing and lodging their Proxy Form online via the following link: <https://investor.automic.com.au/#/loginsah>

Alternatively, Shareholders may follow the instructions set out on the Proxy Form. Proxy voting instructions must be received by 10:00 am (WST) on 8 January 2024.

## Voting by proxy

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;

- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9480 0402.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolution.

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### 1. BACKGROUND TO RESOLUTION

#### 1.1 Original Sodim Agreements

The Company is a party to various agreements with Sodim Ltd (a company incorporated under the laws of the Bahamas) (**Sodim**) which govern the parties interests in Taurus Gold Afema Holdings Ltd, a company incorporated in the British Virgin Islands (**TGAH**). TGAH is the holding company of Afema Gold SA (a company registered in Cote d'Ivoire) which is the registered holder of the Afema Gold Project.

Turaco (through its wholly owned subsidiary) currently holds a 51% interest in TGAH with Sodim controlling the remaining 49% interest. Under the original Sodim Agreements (announced on 21 November 2023 and subsequently varied on or about 12 June 2024), Turaco had a conditional right to acquire a 70% interest in TGAH by satisfying the following conditions:

- (a) if the Company completed a preliminary feasibility study based on a JORC Resource of at least 2,000,000oz by September 2027, the Company could increase its interest in TGAH to 65% by making estimated net cash payments of US\$2,055,000 to Sodim; and
- (b) upon increasing its interest to 65%, the Company had a 12-month option to increase its interest to 70% by making a cash payment of US\$3,750,000 to Sodim,

(the **Earn-in Milestones**).

In addition, the Company is required to make a milestone payment to Sodim of US\$1,500,000 upon declaring a JORC Mineral Resource of at least 1,000,000oz at greater than 1.2g/t gold within the exploration permit areas of the Afema Gold Project. This payment may be made, at Sodim's election, in cash or Shares (based on the 20-day volume weighted average price (**VWAP**) at the time of payment and subject to Shareholder approval if required).

#### 1.2 Variation to Sodim Agreements

As announced on 27 November 2024, the Company and Sodim have agreed to amend the terms of the original Sodim Agreements to accelerate payment of the Earn-in Milestones which will enable the Company to increase its interest in TGAH to 80% (**Amended Sodim Agreement**).

Under the Amended Sodim Agreement, the Company may increase its effective interest in TGAH to 80% by making a US\$14,200,000 payment to Sodim.

This effectively represents:

- (a) acceleration of the total value of the Earn-in Milestones (US\$5,805,000); and
- (b) a US\$8,395,000 payment for an additional 10% interest in TGAH.

The US\$14,200,000 payment to Sodim will be paid as follows:

- (c) a US\$7,100,000 cash payment at completion (**Cash Payment**); and
- (d) the issue of 36,301,746 Shares at completion (**Share Payment**).

The Company must obtain Shareholder approval for the issue of Shares under the Share Payment by 14 January 2025.

If Shareholder approval is not obtained for the Share Payment, the Company must make a cash payment to Sodim based on the number of Shares (36,301,746 Shares) multiplied by the VWAP of Shares over the trading day on the date of the Meeting (**Equivalent Cash**).

**Payment**). The issue of the Shares is subject to receiving Shareholder approval at this Meeting.

The Company has also agreed to a further cash milestone payment of US\$1,000,000 upon declaring a JORC Mineral Resource estimate of at least 2,000,000oz at greater than 1.2g/t gold from within the exploration permit areas of the Afema Gold Project.

Following the Company acquiring an 80% interest in TGAH, the Company will remain responsible for sole funding of the Afema Gold Project joint venture until a decision to mine is made in respect of the Afema Gold Project, at which point Sodim may elect to contribute to maintain its 20% interest or convert its interest to a 1.5% net smelter royalty, which was agreed to be reduced from 2%. The Company continues to hold a pre-emptive right over the royalty.

Other than the variations above, all other terms of the Sodim Agreements remain unchanged.

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## **2. RESOLUTION 1 – APPROVAL TO ISSUE SHARES TO SODIM**

### **2.1 General**

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 36,301,746 Shares to Sodim under the Share Payment.

The Share Payment is being made pursuant to the Amended Sodim Agreement summarised in Section 1.2 above.

### **2.2 Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue falls within exception 17 of Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### **2.3 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. If the Company is unable to issue the Shares to Sodim, it will be required to pay the Equivalent Cash Payment to Sodim, as detailed in Section 1.2 above.

### **2.4 Technical information required by Listing Rule 7.3**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	Sodim Ltd.
<b>Number of Securities and class to be issued</b>	The Company will issue up to 36,301,746 Shares.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 3 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by



REQUIRED INFORMATION	DETAILS
	any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	The Shares will be issued in part consideration for the acquisition of up to an 80% effective interest in the Afema Gold Project.
<b>Purpose of the issue, including the intended use of any funds raised by the issue and a summary of the material terms of agreement to issue</b>	The purpose of the issue is to satisfy the Company's obligations under Amended Sodim Agreement, which is summarised in Section 1.2 above.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

## 2.5 Directors recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution and intend to vote any Shares controlled by them in favour of this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**Afema Gold Project** means the project in south-east Cote d'Ivoire, of which the Company currently holds a 51% interest, with the remaining interest held by Sodim.

**Amended Sodim Agreement** has the meaning given in Section 1.2.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Cash Payment** has the meaning given in Section 1.2(c).

**Chair** means the chair of the Meeting.

**Company** means Turaco Gold Limited (ACN 128 042 606).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Earn-in Milestones** has the meaning given in Section 1.1.

**Equivalent Cash Payment** has the meaning given in Section 1.2.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Share Payment** has the meaning given in Section 1.2(d).

**Shareholder** means a registered holder of a Share.

**Sodim** means Sodim Ltd, a company incorporated under the laws of the Bahamas.

**US\$** means United States dollars.

**WST** means Western Standard Time as observed in Perth, Western Australia.



Turaco Gold Limited | ABN 23 128 042 606

# Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Your proxy voting instruction must be received by **10.00am (AWST) on Wednesday, 08 January 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

