



## Afema Drilling Continues to Deliver Additional Gold Mineralisation

### Further Drilling Success Along the Niamienlessa Trend and High-Grade Gold at Jonction

#### Highlights

- Diamond drilling at the Jonction Deposit (JORC MRE 660k @ 2.0g/t gold) designed to improve confidence in the mineral resource estimate and test for additional footwall mineralisation has returned high-grade gold results including:
  - **9m @ 9.88g/t Au from 288m (24AJDD0020)**
  - **10m @ 7.32g/t Au from 80m (24AJDD0017)**
  - **16m @ 2.52g/t Au from 65m (24AJDD0015)**
  - **11m @ 2.42g/t Au from 219m (24AJDD0019)**
- Drilling has confirmed excellent continuity of the high-grade core to the Jonction deposit with results including 9m @ 9.88g/t from 288m remaining open at depth
- Shallow first pass drilling at Affienou, located on the southern portion of the Niamienlessa trend, has returned encouraging initial results confirming widespread gold mineralisation
- A maiden drilling program of 28 broadly spaced RC holes drilled across 2 kilometres of strike at Affienou, has returned results from the initial 20 holes including:
  - **7m @ 3.78g/t Au from 115m (Hole AFRC0014)**
  - **23m @ 1.19g/t Au from 64m (Hole AFRC0012)**
  - **10m @ 2.46g/t Au from 94m (Hole AFRC0007)**
  - **10m @ 2.15g/t Au from 47m (Hole AFRC0011)**
- Mineralisation remains open in all directions
- Drilling targeted the anomalous soil and trenching trend. Weathering (oxide) extends to approximately 75m vertical with reported drill results from a combination of oxide and fresh rock
- Exposed mineralised structures in artisanal pits indicate the presence of steeply dipping mineralised shear zones accompanied by horizontal extensional veins
- Affienou is located approximately 5km along strike from the Niamienlessa SW discovery, where recent high-grade results included 12m @ 6.72g/t Au (refer ASX announcement 13 November 2024)
- Latest drill results confirm prospectivity of the Niamienlessa trend with mineralisation in wide spaced drilling over 15kms of strike in close proximity to the 2.52Moz maiden JORC resource estimate
- Turaco now holds an 80% interest in the Afema Project following completion of the agreement to accelerate and increase Turaco's interest in the project

Managing Director, Justin Tremain commented:

***“The Afema Project continues to deliver excellent drill results. First pass drilling at the previously untested Affienou prospect has delivered multiple shallow, +20 gram metre intercepts. Reconnaissance drilling recently undertaken along the southern 10 kilometres of the Niamienlessa trend has demonstrated extensive shallow, predominantly oxide mineralisation to follow up for additional growth to the Afema Project 2.52Moz MRE. Drilling will continue over the Christmas period.”***

Turaco Gold Limited (**ASX | TCG**) (**‘Turaco’** or the **‘Company’**) is pleased to announce exploration drilling results from first pass, shallow drilling along the Niamienlessa Trend at the Affienou prospect, along with results from drilling at the high-grade Jonction deposit, within the Afema Project in southeast Cote d’Ivoire (refer Figure One). Turaco is also pleased to announce that it has completed the acquisition of its 80% interest in the Afema Project as announced on 27 November 2024.

Turaco recently announced a maiden JORC Mineral Resource Estimate (‘MRE’) for the Afema Project of 2.52Moz gold comprising the Woulo Woulo, Jonction and Anuiri deposits (refer ASX announcement 27 August 2024, Table One and Appendix Two).

Afema Project			
JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Jonction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
Total			2,520,000

Table One | Afema Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

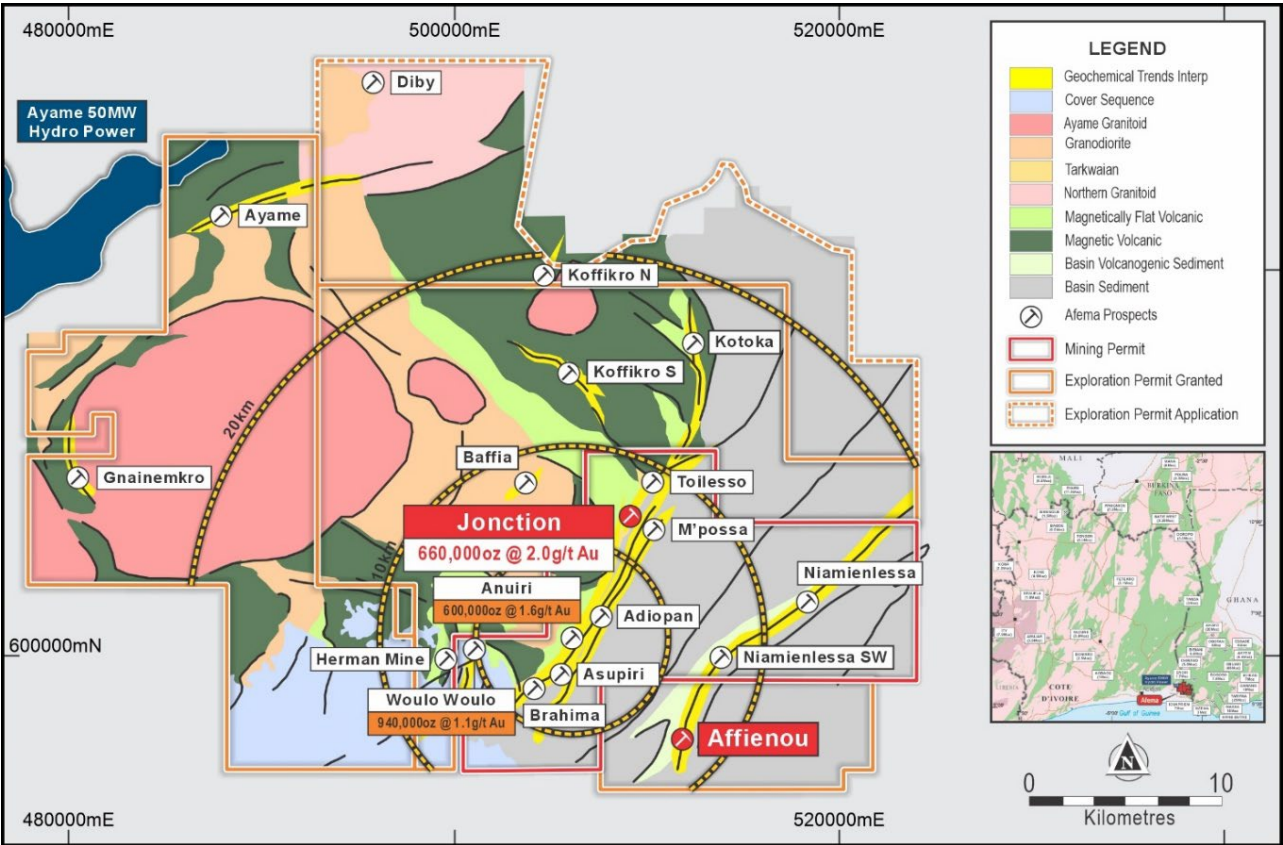


Figure One | Afema Project Permit Area Geology and Deposit & Prospect Locations

Turaco currently has three drill rigs operating on double shift at the Afema Project. Following the announcement of the Afema Project maiden MRE of 2.52Moz, Turaco has commenced testing several undrilled, large scale exploration targets, all located in close proximity (generally less than 10kms) of the Woulo Woulo, Jonction and Anuri deposits included in the MRE (refer Figure One). Over the past month exploration drilling has been undertaken along the Niamienlessa trend at the Niamienlessa SW and Affienou prospects and now at the Baffia prospect. The Niamienlessa trend is interpreted to be a continuation of the well-endowed 'Asanko' trend in Ghana. The southern +10 kilometres of Niamienlessa has never seen any past drilling with multiple high-tenor gold-in-soil and trench anomalies. Exploration and resource drilling also continues along the Afema shear at the Jonction, Anuri and Asupiri deposits.

## Drilling Details

### Initial Results from First Pass Affienou Exploration Drilling

Turaco recently completed a first pass, reconnaissance style RC program at the previously undrilled Affienou prospect within the recently granted exploration permit that abuts the southern boundary of the Afema mining permit. Drilling was shallow and wide spaced to test the southern 2 kilometres of 5 kilometres of anomalous gold-in-soils at Affienou. A total of 28 RC holes were drilled and results have now been received for the initial 20 drill holes (3,191m). Results from the remaining 8 holes are pending. These are the first drill holes drilled into this underexplored section of the prospective +20-kilometre Niamienlessa shear zone, located close to a sealed road and within 10km of the Anuri deposit and 15km of the Woulo Woulo deposit.

Results from these initial 20 drill holes include (refer Figure Two and Appendix Two):

Hole ID	From	To	Interval	Gold Grade
AFRC0002	77m	82m	5m	1.75g/t
and	97m	108m	11m	0.88g/t
AFRC0003	52m	55m	3m	2.98g/t
and	163m	164m	1m	7.95g/t
AFRC0006	27m	28m	1m	5.13g/t
AFRC0007	<b>94m</b>	<b>104m</b>	<b>10m</b>	<b>2.46g/t</b>
AFRC0008	<b>35m</b>	<b>45m</b>	<b>9m</b>	<b>1.60g/t</b>
AFRC0009	<b>38m</b>	<b>40m</b>	<b>2m</b>	<b>6.08g/t</b>
and	<b>98m</b>	<b>99m</b>	<b>1m</b>	<b>9.33g/t</b>
AFRC0010	22m	25m	3m	1.75g/t
and	44m	46m	2m	2.50g/t
and	<b>90m</b>	<b>98m</b>	<b>8m</b>	<b>1.08g/t</b>
AFRC0011	20m	23m	3m	1.86g/t
and	<b>47m</b>	<b>57m</b>	<b>10m</b>	<b>2.15g/t</b>
AFRC0012	26m	36m	10m	0.97g/t
and	<b>64m</b>	<b>87m</b>	<b>23m</b>	<b>1.19g/t</b>
AFRC0013	100m	102m	2m	4.47g/t
AFRC0014	90m	93m	3m	2.26g/t
and	<b>115m</b>	<b>122m</b>	<b>7m</b>	<b>3.78g/t</b>

Table Two | Drilling Results from Affienou



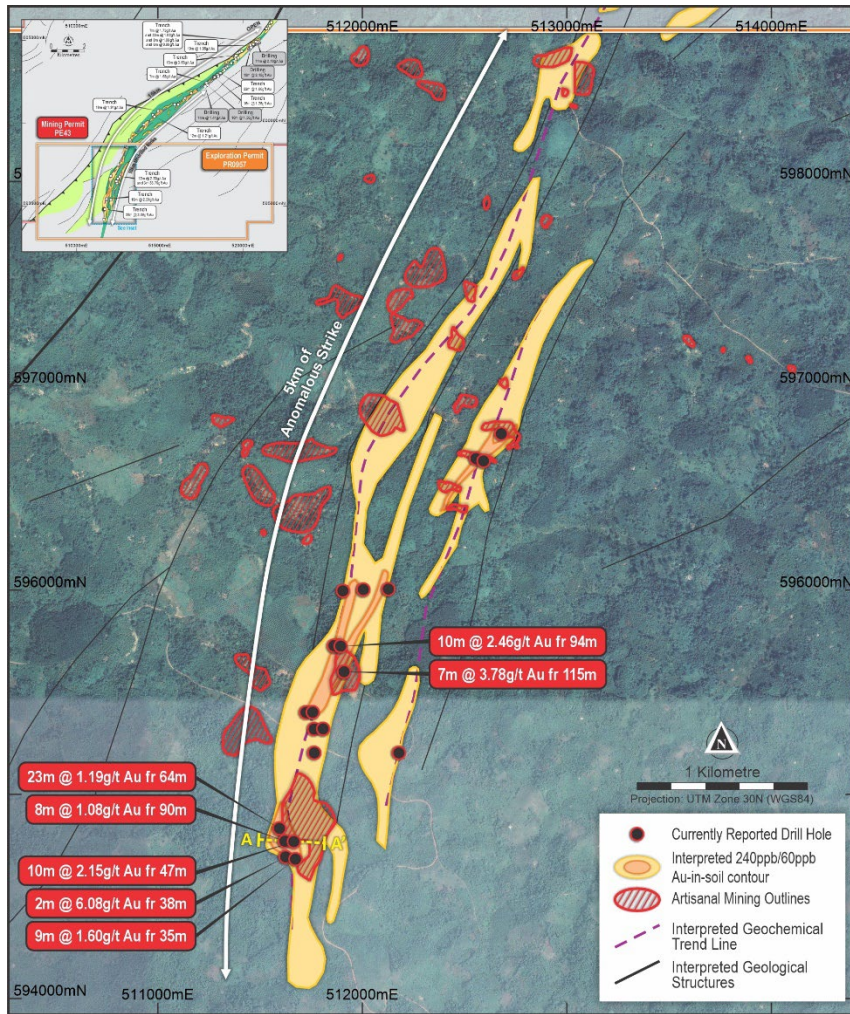


Figure Two | Affienou Drilling and Soil Anomalies

Results are encouraging given the reconnaissance nature of drilling across an initial strike in excess of 2 kilometres, with fences of drilling targeting coincident zones of soil geochemistry, trench anomalism and artisanal pits.

The anomalous trend is marked by a series of strike ridges with mineralised horizons forming a topographic high. Weathering extends to approximately 75m vertical. Results are from both oxide and fresh rock, with several holes 'stepped back' to avoid access issues created by artisanal pit workings. Exposures of mineralised structures in artisanal pits indicate the presence of steeply west dipping discrete shear zones accompanied by horizontal extensional veins (refer Figure Three). In fresh rock the host lithology appears to be a fine-grained volcanic unit with mineralisation expressed as quartz veining accompanied by disseminated pyrite and carbonate.

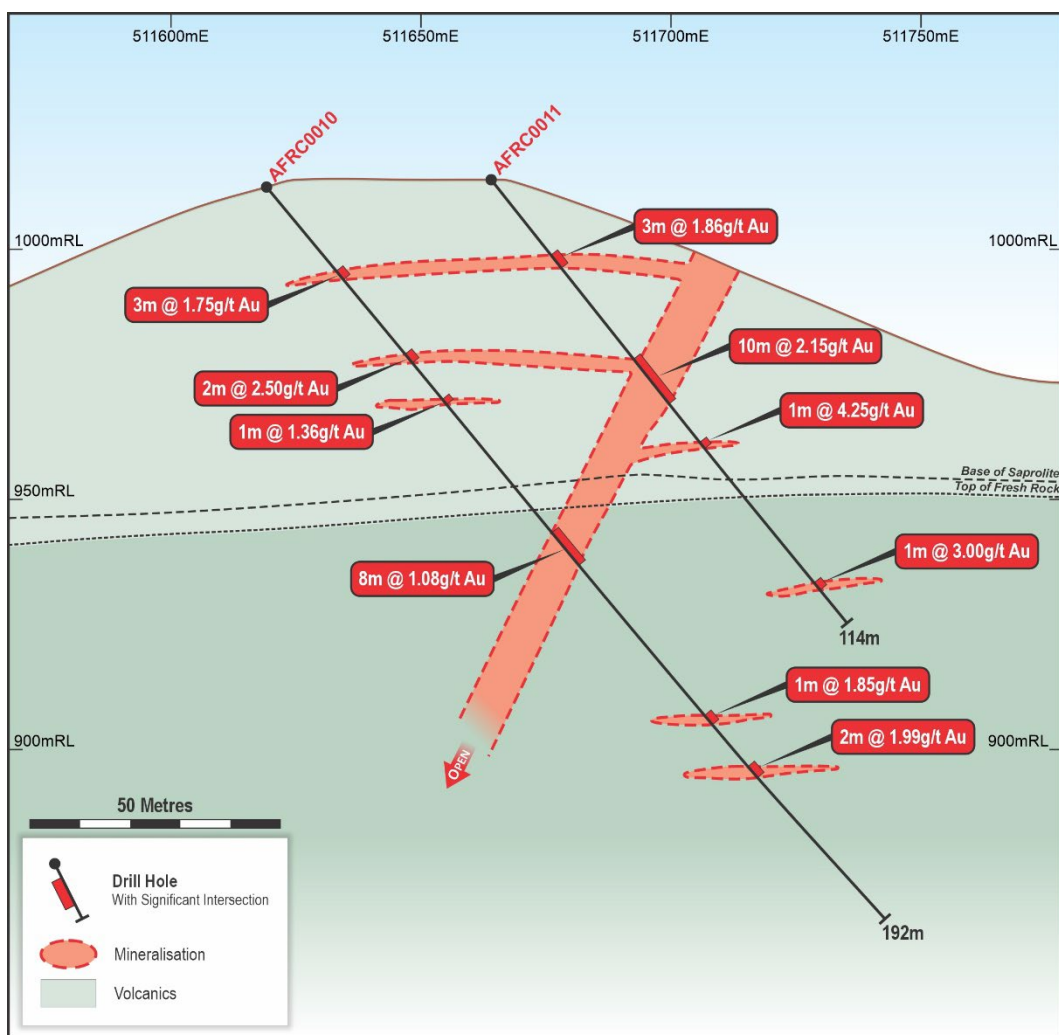


Figure Three | Affienou Drilling Section

The RC rig is currently undertaking a maiden drill program at the Baffia prospect (to the east of the Junction deposit) with further drilling planned along the Niamienlessa shear zone with the onset of the dry season and improved drill rig access.

### Junction Resource Drilling

A program of 16 resource diamond drill holes (4,146m) has also recently been completed at the Junction deposit (JORC MRE of 660koz @ 2.0g/t gold) with results now received for the first 12 holes (2,861m) which include (refer Figure Four and Appendix Two):

Hole ID	From	To	Interval	Gold Grade
24AJDD0010	149m	153m	4m	2.41g/t
24AJDD0012	2m	9m	7m	1.42g/t
<b>24AJDD0015</b>	<b>65m</b>	<b>81m</b>	<b>16m</b>	<b>2.52g/t</b>
24AJDD0017	<b>80m</b>	<b>90m</b>	<b>10m</b>	<b>7.32g/t</b>
and	<b>161m</b>	<b>169m</b>	<b>8m</b>	<b>2.16g/t</b>
24AJDD0018	<b>127m</b>	<b>132m</b>	<b>5m</b>	<b>3.79g/t</b>
and	144m	147m	3m	3.22g/t
and	<b>156m</b>	<b>167m</b>	<b>11m</b>	<b>1.04g/t</b>
and	<b>172m</b>	<b>187m</b>	<b>15m</b>	<b>1.10g/t</b>
24AJDD0019	<b>219m</b>	<b>230m</b>	<b>11m</b>	<b>2.42g/t</b>
and	240m	242m	2m	4.71g/t
24AJDD0020	<b>288m</b>	<b>297m</b>	<b>9m</b>	<b>9.88g/t</b>

Table Three | Drilling Results from Junction



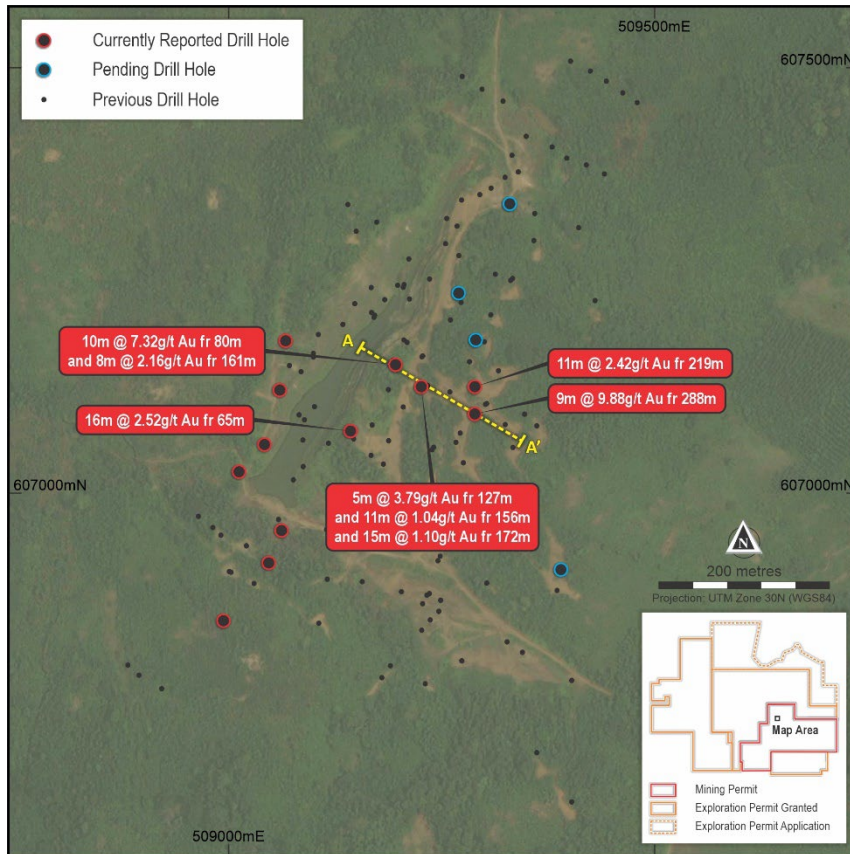


Figure Four | Junction Drill Plan

Results confirm the continuity of high-grade mineralisation focused along the hanging wall contact of the host Tarkwaian unit (refer Figure Five). Mineralisation is associated with intense silicification and disseminated pyrite.

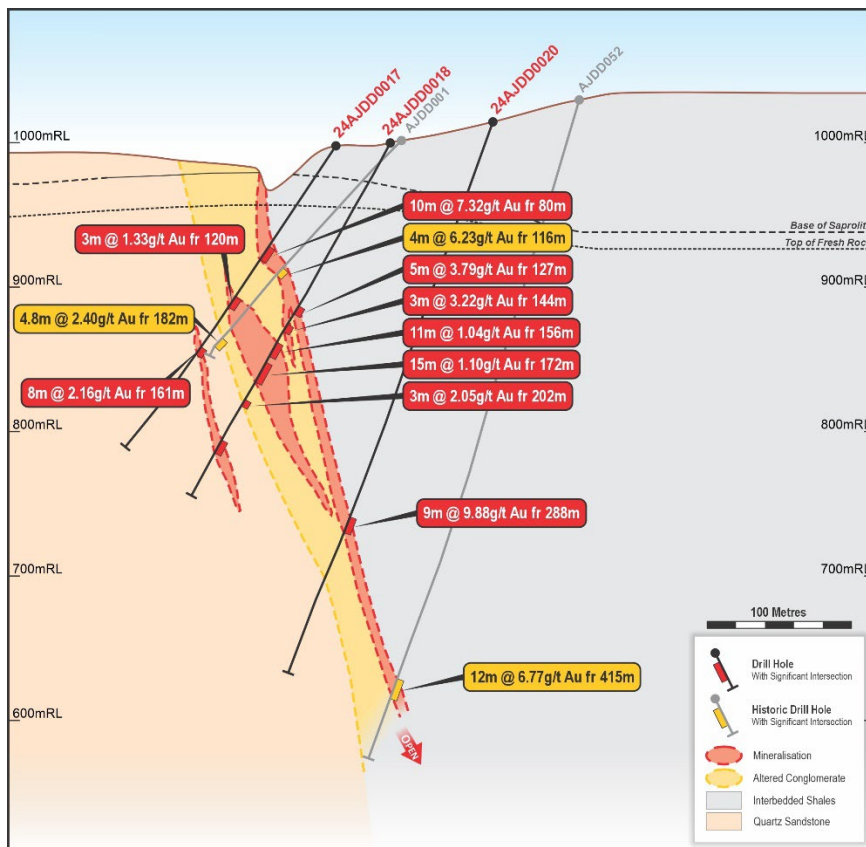


Figure Five | Junction Drill Section

These latest drill holes at Junction will also provide additional core samples for ongoing metallurgical test work that is being undertaken in Perth. Western Australia which is demonstrating excellent results.

## Summary

The Junction drilling is increasing confidence in the resource estimate and importantly shows excellent continuity in the high-grade core the deposit that remains open at depth as demonstrated by 9m @ 9.88g/t gold from 288m in hole 24AJDD0020.

Combined with the recently announced first pass results from Niamienlessa SW prospect, these initial results at Affienou provide confirmation of widespread oxide and fresh mineralisation along the entire +20-kilometre Niamienlessa trend and demonstrate the considerable exploration and discovery potential at the Afema Project.

Three drill rigs continue to operate at the Afema Project. Along with an RC rig undertaking first pass drilling at the untested 'Baffia' prospect to the west of the Junction deposit, two diamond rigs are currently targeting extensions to mineralisation along the Afema Shear at the Anuiri and Asupiri (excluded from the maiden MRE) deposits. The RC rig will pause for a few weeks over the Christmas period but remain on site, whilst the two diamond rigs will continue throughout the Christmas period.

Soil sampling and auger programs are ongoing at the Kotoka and Koffikro prospects located to the north of the Afema MRE deposits (refer Figure One) in preparation for maiden drill testing in the coming months at these large scale, compelling regional anomalies.

This announcement has been authorised for release by the Board of Turaco Gold Limited.

## ENDS

For further information, please contact:

Justin Tremain  
Managing Director  
Turaco Gold Limited  
E: [info@turacogold.com.au](mailto:info@turacogold.com.au)  
T: +61 8 9480 0402

Lucas Robinson  
Investor Relations  
Corporate Storytime  
E: [lucas@corporatestorytime.com](mailto: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 and security holder 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.

The information in this report that relates to Mineral Resource estimates is based on information compiled by Mr Brian Wolfe, an independent consultant to Turaco Gold Ltd and a Member of the Australasian Institute of Geoscientists. Mr Wolfe 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 Wolfe consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

## Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results and Mineral Resources. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

## Appendix One | Afema Project MRE

On 27 August 2024, Turaco announced a maiden independent JORC Mineral Resource Estimate ('MRE') for the Afema Project. The MRE of 2.52Moz gold comprises the Woulo Woulo, Junction and Anuiri deposits and is considered as an 'interim' resource with drilling ongoing. The MRE excludes other mineralisation drilled along the Afema shear including the Asupiri, Brahima, Adiopan and Toileso deposits which will be subject to further drilling and metallurgical testwork.

Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Junction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
<b>Total</b>			<b>2,520,000</b>

Afema Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	27.4Mt	0.9g/t	800,000
	Inferred	15.2Mt	0.9g/t	450,000
	<b>Total</b>	<b>42.6Mt</b>	<b>0.9g/t</b>	<b>1,250,000</b>
0.7g/t	Indicated	17.1Mt	1.1g/t	610,000
	Inferred	9.1Mt	1.1g/t	330,000
	<b>Total</b>	<b>26.2Mt</b>	<b>1.1g/t</b>	<b>940,000</b>

Woulo Woulo JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

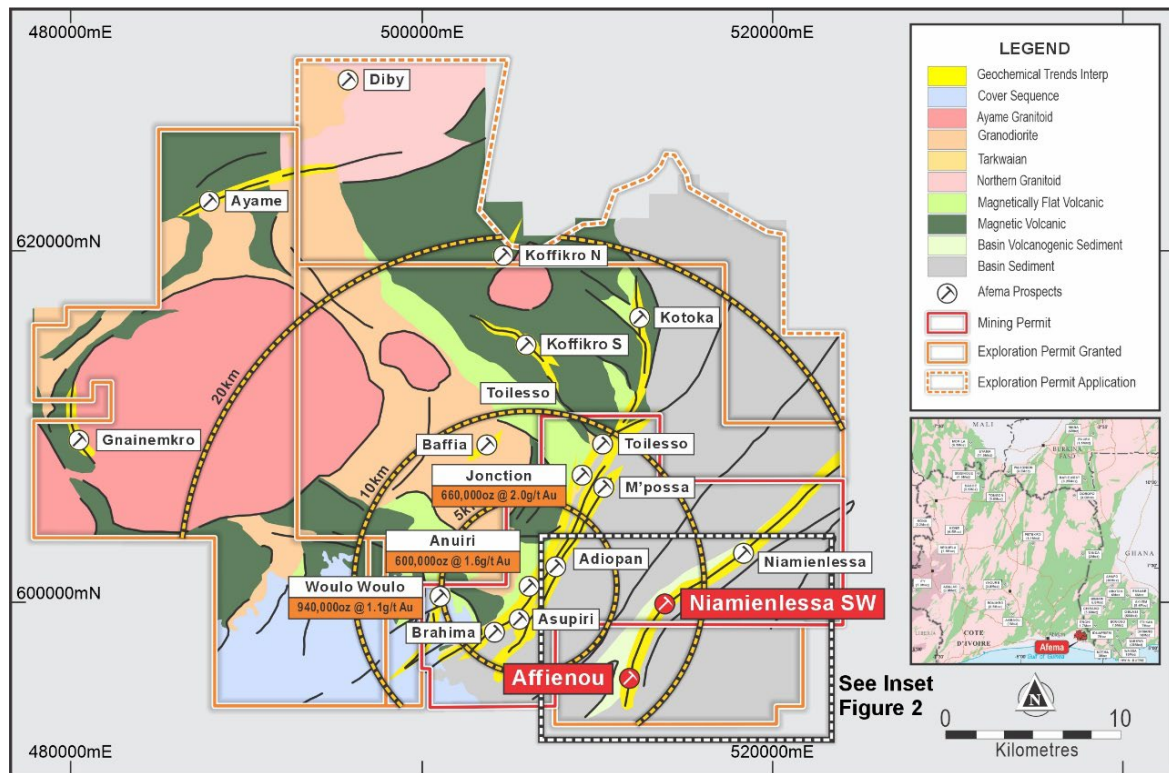
Junction JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	5.9Mt	2.0g/t	390,000
	Inferred	5.8Mt	1.6g/t	310,000
	<b>Total</b>	<b>11.7Mt</b>	<b>1.8g/t</b>	<b>700,000</b>
0.7g/t	Indicated	5.2Mt	2.2g/t	370,000
	Inferred	4.9Mt	1.8g/t	290,000
	<b>Total</b>	<b>10.1Mt</b>	<b>2.0g/t</b>	<b>660,000</b>

Junction JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Anuiri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	7.2Mt	1.6g/t	360,000
	Inferred	7.1Mt	1.3g/t	290,000
	<b>Total</b>	<b>14.3Mt</b>	<b>1.4g/t</b>	<b>650,000</b>
0.7g/t	Indicated	5.9Mt	1.8g/t	340,000
	Inferred	5.7Mt	1.4g/t	260,000
	<b>Total</b>	<b>11.6Mt</b>	<b>1.6g/t</b>	<b>600,000</b>

Anuiri JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)





Afema Project Permit Area Geology and Deposit & Prospect Locations

## Appendix Two | Drilling Details

### Jonction Deposit, Afema Project | Diamond Drilling

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
24AJDD0009	508994	606850	998	-60	300	245 and 89	72 89	74 90	2 1	0.93 1.16
24AJDD0010	509047	606918	969	-60	300	200 and 149	129 149	134 153	5 4	0.41 2.41
24AJDD0011	509062	606956	967	-60	300	175 and 127	64 127	65 128	1 1	1.21 2.08
24AJDD0012	509012	607025	968	-60	300	150	2	9	7	1.42
24AJDD0013	509042	607057	974	-60	300	223	33	34	1	1.68
24AJDD0014	509060	607121	978	-60	300	160	NSR			
24AJDD0015	509143	607073	993	-50	300	290 and 154	<b>65</b> 154	<b>81</b> 162	<b>16</b> 8	<b>2.52</b> 0.63
24AJDD0016	509067	607179	983	-60	300	160	8	9	1	1.95
24AJDD0017	509196	607151	1001	-60	300	250 and 120 and 161	<b>80</b> 120 161	<b>90</b> 123 169	<b>10</b> 3 8	<b>7.32</b> 1.33 2.16
24AJDD0018	509226	607125	995	-60	300	275 and 144 and 156 and 172 and 202 and 234	<b>127</b> 144 156 172 202 234	<b>132</b> 147 167 187 205 242	<b>5</b> 3 11 15 3 8	<b>3.79</b> 3.22 1.04 1.10 2.05 0.69
24AJDD0019	509289	607125	1012	-60	300	333 and 240	<b>219</b> 240	<b>230</b> 242	<b>11</b> 2	<b>2.42</b> 4.71
24AJDD0020	509289	607093	1012	-70	300	400	<b>288</b>	<b>297</b>	<b>9</b>	<b>9.88</b>

## Affienou Prosect, Afema Project | RC Drilling

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
AFRC0001	511806	595320	988	-55	90	108	10	11	1	1.63
						and	80	81	1	2.10
AFRC0002	511756	595400	987	-50	90	210	58	61	3	1.23
						and	77	82	5	1.75
						and	97	108	11	0.88
AFRC0003	511723	595400	981	-50	90	241	52	55	3	2.98
						and	121	122	1	1.17
						and	145	146	1	4.56
						and	163	164	1	7.95
AFRC0004	511762	595318	988	-50	90	150	NSR			
AFRC0005	511763	595202	995	-50	90	200	50	51	1	2.55
AFRC0006	511859	595726	986	-50	270	126	27	28	1	5.13
AFRC0007	511892	595723	980	-50	270	180	2	8	6	0.76
						and	<b>94</b>	<b>104</b>	<b>10</b>	<b>2.46</b>
AFRC0008	511671	594681	1001	-50	90	108	<b>35</b>	<b>44</b>	<b>9</b>	<b>1.60</b>
						and	56	57	1	1.72
						and	77	78	1	4.34
AFRC0009	511622	594692	997	-50	90	210	<b>38</b>	<b>40</b>	<b>2</b>	<b>6.08</b>
						and	98	99	1	9.33
						and	159	162	3	1.77
						and	167	168	1	1.61
						and	173	174	1	1.46
						and	186	187	1	2.33
						and	192	194	2	2.41
AFRC0010	511619	594769	1000	-50	90	192	22	25	3	1.75
						and	44	46	2	2.50
						and	56	57	1	1.36
						and	<b>90</b>	<b>98</b>	<b>8</b>	<b>1.08</b>
						and	138	139	1	1.85
						and	150	152	2	1.99
AFRC0011	511663	594767	1004	-50	90	114	20	23	3	1.86
						and	<b>47</b>	<b>57</b>	<b>10</b>	<b>2.15</b>
						<i>including</i>	47	48	1	15.96
						and	68	69	1	4.25
						and	104	105	1	3.00
AFRC0012	511593	594832	999	-50	90	251	26	36	10	0.97
						and	48	50	2	2.17
						and	<b>64</b>	<b>87</b>	<b>23</b>	<b>1.19</b>
						and	107	108	1	3.35
						and	118	119	1	4.31
						and	126	131	5	0.88
						and	199	201	2	1.88
						and	207	208	1	1.30
						and	241	245	4	0.51
AFRC0013	512177	595202	1009	-50	270	204	27	33	6	0.53
						and	76	78	1	1.22
						and	100	102	2	4.47
AFRC0014	511908	595599	976	-50	270	140	90	93	3	2.26
						and	<b>115</b>	<b>122</b>	<b>7</b>	<b>3.78</b>
AFRC0015	511903	595995	984	-50	270	90	NSR			
AFRC0016	512003	596002	970	-50	270	154	NSR			
AFRC0017	512125	596003	961	-50	270	157	NSR			
AFRC0018	512553	596643	995	-55	290	96	55	56	1	3.04
AFRC0019	512590	596631	983	-55	290	120	NSR			
AFRC0020	512677	596764	960	-50	290	140	24	25	1	1.56

'NSR' denotes no significant result

## Appendix Three | 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>Junction drill holes are angled diamond core (DD) holes and Affienou drill holes are angled reverse circulation (RC) holes.</li> <li>Half core samples were sent to the laboratory with sample weights ranging from 2.5-3kg. The remaining core was retained for geological reference.</li> <li>Select zones of drill core were sampled as ¼ core to preserve additional material for metallurgical test work. Where ¼ core was submitted for assay, sample weights were approximately 1.5kg.</li> <li>1m RC samples are collected from a rig mounted cyclone. Average RC sample weight sent to the laboratory was 2-2.5kg. 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 were sent for analysis by PhotonAssay and reported at a 0.015g/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 modular diamond core rig was used for DD holes from the surface.</li> <li>DD holes were collared in HQ in the oxide and continued with NTW standard core in fresh rock.</li> <li>Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity used for RC holes.</li> <li>RC holes were drilled with a 5 3/8" hammer.</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>DD core was deposited in core trays and transported to the company core shed.</li> <li>DD core was marked up for depth and recovery using the depth marks indicators by contractors.</li> <li>DD core was geologically logged, photographed and measured for density prior to sampling.</li> <li>RC samples are sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>The RC splitter is cleaned after each sample pass.</li> <li>RC cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>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.</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 and core 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> </ul>	<ul style="list-style-type: none"> <li>Half DD core was collected using a dedicated core saw. Half core was utilized to maximise retained core for future reference.</li> <li>1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight.</li> <li>The splitter is cleaned after each sample pass.</li> <li>1m bulk RC samples for each meter remain in the field for future assay if required.</li> <li>This technique is considered industry standard and an effective assay technique for this style of drilling.</li> <li>Samples were dry and representative of drilled material.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect.</li> <li>Certified reference standards, blank samples and field duplicates were inserted every 25m.</li> <li>Photon analysis is non-destructive with original sampling material remaining available for check assays.</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 analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <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>	<ul style="list-style-type: none"> <li>Samples are collected from the project area by site geologist and transported from the field camp by company employees to MSA Laboratory in Yamoussoukro, Côte d'Ivoire.</li> <li>Samples were analyzed as approximately using PhotonAssay (CPA-Au1)</li> <li>Sample was crushed with 70% passing 2mm. 500g then split and assayed.</li> <li>Quality control procedures consist of certified reference materials (minimum weight of 300g) and blanks were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision.</li> <li>The PhotonAssay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA).</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>At this stage collars are reported with HGPS pending future DGPS survey. Collars are marked by concrete plinths to preserve their location.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection.</li> <li>Topographic control established with DGPS to 1cm vertical accuracy or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> <li>900m elevation is added to true RLs for the 'project' RL to avoid deeper drill hole data points having negative values.</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>DD holes were drilled -60 (other than hole 24AJDD0015 and hole 24AJDD0015 which were drilled -50 and -70 respectively) and with an azimuth of 300 to test north-northeast strike of mineralisation.</li> <li>DD hole spacing at Junction occurs on approximate 25m and 50m spacings and is a sufficient drilling density to estimate inferred and indicated resources in structurally hosted gold deposits.</li> <li>RC holes were drilled -50 to -55 dip to test interpreted southeast dip of mineralisation from trenching and with azimuth of 90 and 270 to test the interpreted north strike of the soil anomalies.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Spacing between RC traverses is variable due to the reconnaissance nature of drilling and is not sufficient to estimate a mineral resource at this stage.</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>Drill orientation was designed perpendicular to modelled mineralisation.</li> <li>Unless noted, reported intercepts are interpreted to be close to true widths.</li> <li>There is no known sampling bias related to orientation of key mineralised structures.</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.</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>Jonction drill results reported are from granted exploitation permit PE43 located in south-east Côte d'Ivoire. The permit is held by Afema Gold SA, in which Turaco holds an 80% interest through a shareholding in Taurus Gold Afema Holdings Ltd, the parent of Afema Gold SA.</li> <li>PE43 was granted on 2 December 2013 and is valid until 1 December 2033 with a 20-year renewal option thereafter.</li> <li>Affienou drill results reported are from granted exploration permit PR957 located on the southern border of PE43. The exploration permit is held by Turaco Sud Est Exploration SARL, in which Turaco holds an 80% interest through a shareholding in Turaco Sud Exploration Ltd, the parent of Turaco Sud Est Exploration SARL.</li> <li>PR957 was granted on 26 June 2024 and is valid until 25 June 2028 with further renewals permitted beyond thereafter.</li> <li>There are no impediments to working in these 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 prior to Turaco was undertaken by Taurus Gold Ltd and Teranga Gold Corporation and, at the Jonction comprised drilling, soil sampling and airborne geophysics and at the Affienou prospect, comprised soil sampling, trenching and airborne geophysics.</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>Mineralisation is characteristic of mesothermal gold within mineralized shear zones.</li> <li>Jonction deposit is positioned along the Afema shear which is on the boundary of the Kumasi sedimentary basin and Sefwi greenstone belt.</li> <li>Affienou prospect is located along the Niamienlessa shear located within the Kumasi sedimentary basin.</li> <li>All geological units and tectonic events are taken to be Paleoproterozoic in age. All geological units and tectonic events are taken to be Paleoproterozoic in age.</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>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 Two.</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>Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 5m dilution (unless noted otherwise).</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>Junction holes were drilled -60 (other than hole 24AJDD0015 and hole 24AJDD0020 which were drilled -50 and -70 respectively) and with an azimuth of 300 to test north-northeast strike of mineralisation.</li> <li>Affienou holes were drilled -50 to -55 dip to test interpreted southeast dip of mineralisation from trenching and with azimuth of 90 and 270 to test the interpreted north strike of the soil anomalies.</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>All mineralised and significantly anomalous intercepts of &gt;1m @ &gt;1.0 g/t gold or &gt;3m @ &gt;0.5g/t gold reported in Appendix Two.</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 drilling at Affienou prospect was designed as first pass testing of gold-in-soil anomalism and trenching.</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>At Affienou, further drilling is required to test for continuity and extensions of mineralisation</li> <li>At Junction, ongoing metallurgical test work is being undertaken and further drilling will be undertaken to improve confidence and test for extensions to the JORC Mineral Resource estimate.</li> <li>Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>