



Investor Presentation

Turaco Gold Limited's (**ASX | TCG**) ('**Turaco**' or the '**Company**') Managing Director, Justin Tremain will be presenting at the Diggers and Dealers Mining Forum on Monday, 4 August 2025. The Company's investor presentation which will be presented is attached.

– Ends –

This announcement has been authorised for release by the Company Secretary of Turaco Gold Ltd.

For Enquiries

Ben Larkin
CFO & Company Secretary

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Afema Gold Project

Rapidly Growing 3.6 Million Ounce Gold Camp

Cote d'Ivoire, West Africa

August 2025

ASX: TCG

TURACOGOLD.COM.AU

This presentation has been approved for release to the ASX by the Board of Turaco Gold Ltd

Disclaimer & Cautionary Statement

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

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

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Elliot Grant, who is a Member of the Australasian Institute of Geoscientists. Mr Grant is a full-time employee and security holder of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Grant consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

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.

The information in this report that relates to metallurgical testwork is based on, and fairly represents, information compiled by Mr Ian Thomas, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Thomas is a part-time employee and security holder the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Thomas consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

References in this report 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.

The Information in this announcement that relates to previous exploration results and mineral resource estimates is extracted from the following ASX announcements:

21 November 2023	2 September 2024	16 December 2024	30 April 2025
17 April 2024	25 September 2024	23 January 2025	5 May 2025
20 May 2024	14 October 2024	4 March 2025	3 June 2025
19 June 2024	13 November 2024	2 April 2025	10 July 2025
27 August 2024			

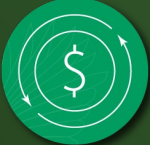
The above announcements are available to view on the Company's website at turacogold.com.au.



Corporate Snapshot | ASX:TCG



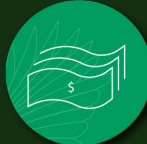
Share Price
A\$0.43



Market Capitalisation
A\$450M



Shares on Issue¹
1,050M



Cash²
A\$83M



Investments & Receivable³
A\$6M



Enterprise Value
A\$360M

Shareholder Summary

Board & Management (fully diluted)	Approx. 7%
Australian & Global Institutions	Over 35%
Sophisticated (+A\$1M holders)	Over 40%
Top 50 Shareholders	Over 75%
Top 100 Shareholders	Over 80%



EUROZ HARTLEYS



SCP EQUITY RESEARCH

¹ 6 July 2025 (including SPP shares). Excludes 45.8M Performance Rights (Board & Management) and 6.6M Options (avg. ex price of ~17c, expiring Jul & Dec 2026)

² As per 30 June 2025 Quarterly Report, adjusted for A\$3.2m net proceeds received 4 July 2025 from sale of shareholding in Many Peaks Minerals Ltd and receipt of A\$4.0m proceeds received 16 July 2025 from SPP

³ 1M shares in Awale Resources Ltd (~A\$0.6M), 12M shares to be received in Santa Fe Minerals Ltd (~A\$3.1M) and potential US\$1.5M (~A\$2.3M) receivable from Fortuna Mining Corp for residual 20% interest in Tongon North Project

Board | Proven Successful Track Record



Justin Tremain
Managing Director

- Experienced resources company director and executive
- Previously Managing Director of **Exore Resources Ltd** (Cote d'Ivoire) until its takeover by Perseus Mining Ltd
- Founding Managing Director of **Renaissance Minerals Ltd** (Cambodia) until its takeover by **Emerald Resources NL**, where he served as Executive Director



John Fitzgerald
Non-Exec Chair

- Highly experienced mining financier having held senior positions with various Investment Banks
- Non-Executive Director of **Northern Star Resources Ltd**, Chair of **Medallion Metals Ltd** and former Chair of Exore Resources Ltd



Bruce Mowat
Non-Exec Director

- +30 yrs of exploration experience
- **Resolute Mining Ltd's** General Manager - Exploration
- Extensive West African exploration and mine operating experience



Ian Kerr
Non-Exec Director

- Engineer with +40 yrs in mine development and operation
- Project Director at **Sandfire Resources Ltd** responsible for the \$600mM Motheo Copper Project in Botswana
- Ex Mintrex Engineering, Regis Resources, Lycopodium

Management & Project Team | Strong West African Experience



Ben Larkin

**Chief Financial Officer
& Co Secretary**

- +15 yrs experience as a corporate & finance professional
- Recent experience in the development and operation of gold mines
- Previously CFO & Co Sec at Medallion Metals Limited, Carnaby Resources Limited and the formerly ASX-Listed Beadell Resources Limited.



Rob Seed

Chief Operating Officer

- Geologist
- +25yrs experience in Africa, Southeast Asia and Australia
- Responsible for multiple economic gold and base metal discoveries
- Led resource delineation and feasibilities on several West Africa gold projects (Burkina Faso and Guinea) over +10 years



Elliot Grant

Chief Geologist

- 15yrs experience in West Africa exploration (Burkina Faso and Cote d'Ivoire).
- Previously Exploration Manager at Exore Resources Ltd, Teranga Gold Corporation and Gryphon Minerals Ltd



Stuart Cruickshanks

Study Manager

- Mining Engineer
- +15 years' experience in West Africa
- Previously West Africa Resources, Gryphon Minerals, RSG Global and Coffey Mining



Ian Thomas

Metallurgist

- 40 years' experience in mineral processing
- Managed feasibility testwork for Okvau Gold Project (Emerald, Cambodia), WA Gold Project (Azumah, Ghana)

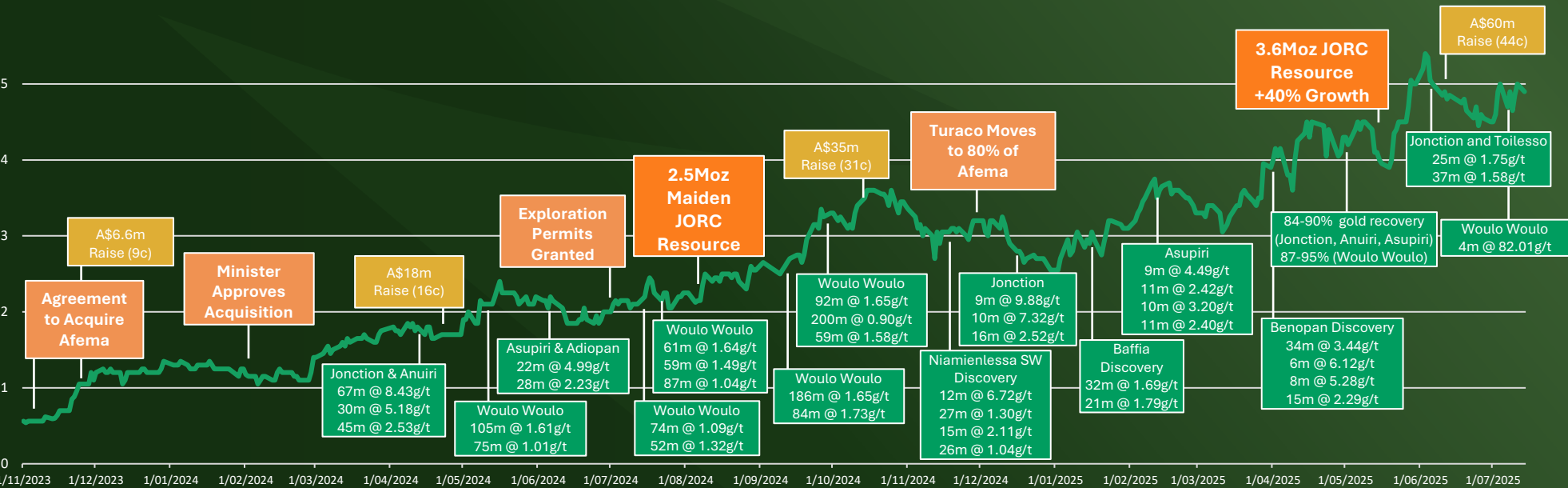
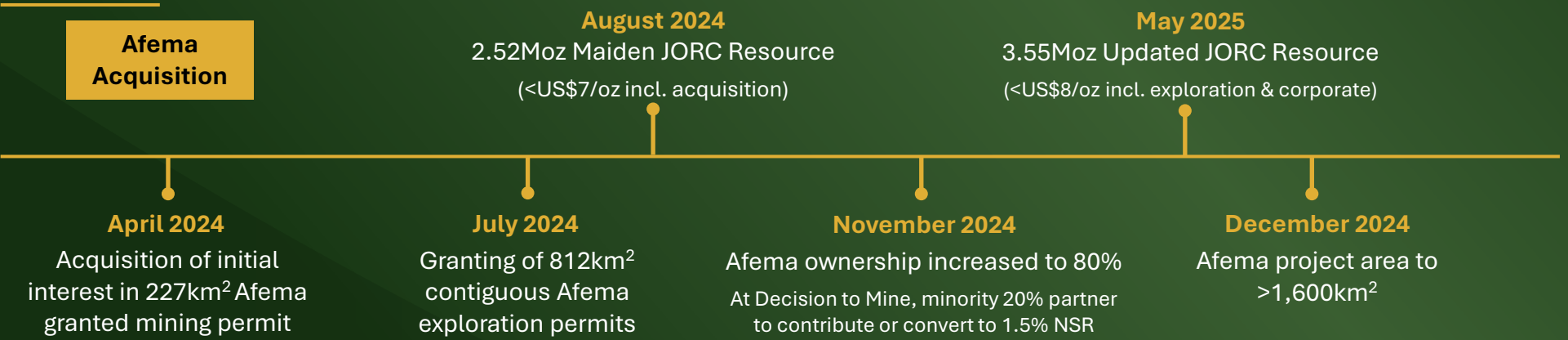


Daouda Zombo (Zombo)

Exploration Manager

- Geologist, Masters Econ. Geology (Quebec)
- +15 years' experience in West Africa
- Previously Gryphon Minerals, Teranga Gold Corporation and Endeavour Mining

Rapid Progress of Turaco & the Afema Project to Continue



The Right Address | The Country

Cote d'Ivoire

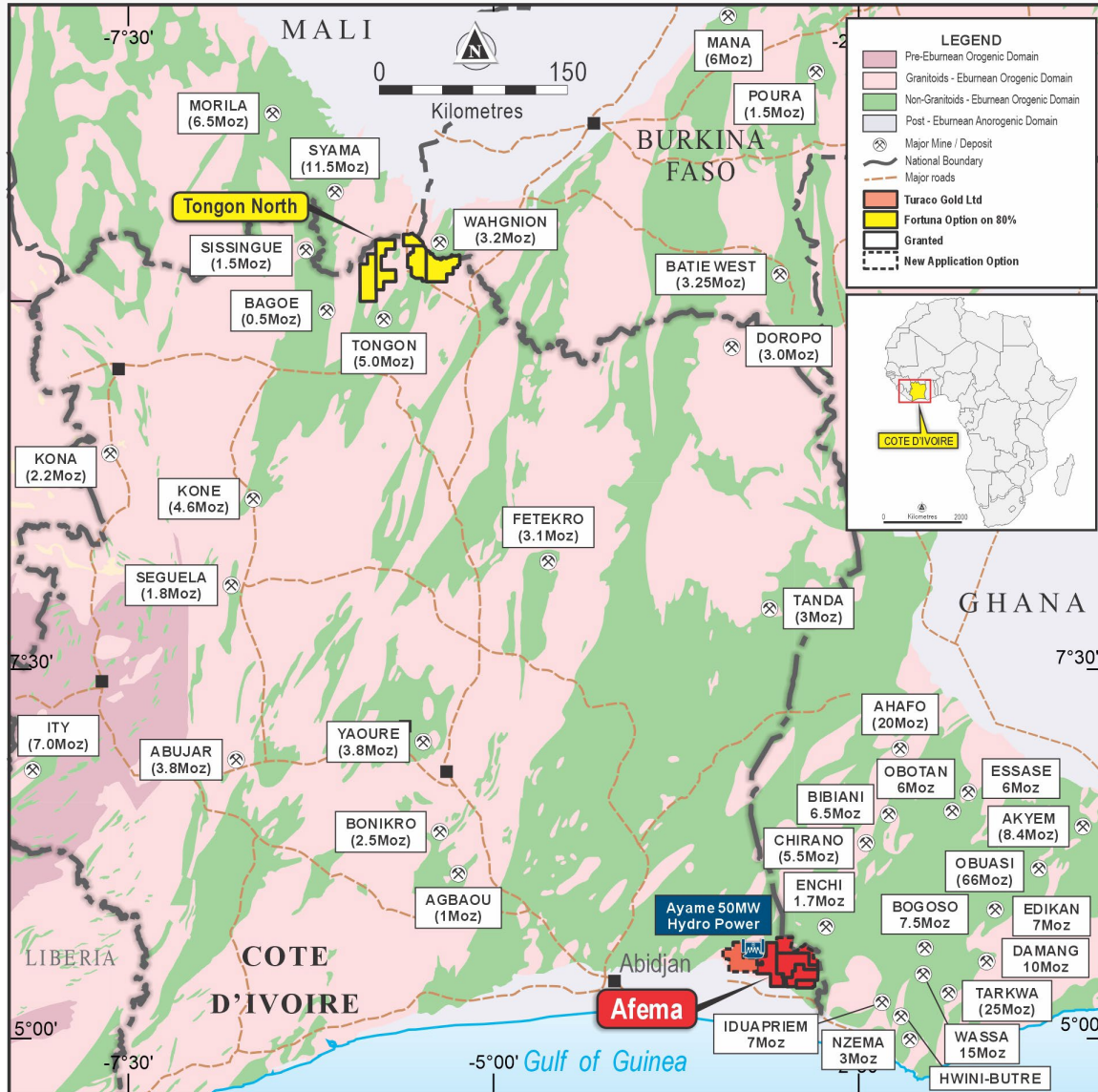
Without question, **Cote d'Ivoire is a premier jurisdiction of West Africa**

- **West African gold production more than doubled in past 10 years to 17Moz pa** (Aust. 10Moz pa)
- **West African discovery scale & grade** | 67Moz at 1.5g/t discovered in last 10yrs from 15 discoveries (Aust. 19Moz at 0.9g/t)
- **Cote d'Ivoire the key contributor** to this growth & discoveries with **production up +500% in past 10yrs to ~1.8Moz pa**
- Remains significantly **underexplored** despite **>34% of West Africa's Birimian greenstone**
- **Nine operating gold mines** (*Barrick, Endeavour, Perseus, Fortuna, Tietto, Allied Gold*) and **five gold projects at construction & feasibility stage** (*Montage Gold, Resolute, Endeavour, Aurum & Turaco*)
- **Rapid permitting & low capex per ounce** | Endeavour's *Lafique Gold Mine* 4 years from drilling to construction
- **Excellent infrastructure** | HV transmission lines, hydro power, bitumen roads, skilled local workforce
- **Highest rated sovereign in sub-Sahara Africa** (S&P Global Rating BB-/positive)
- **Economic growth 6.5% pa** | Second largest economy in West Africa with **highest GDP per capita**
- **Standout West Africa country in Frasers Investment Attractiveness Index** (4th highest ranking in Africa)
- +14 years political stability and **low security risk**



Afema Gold Project

World Class Terrain

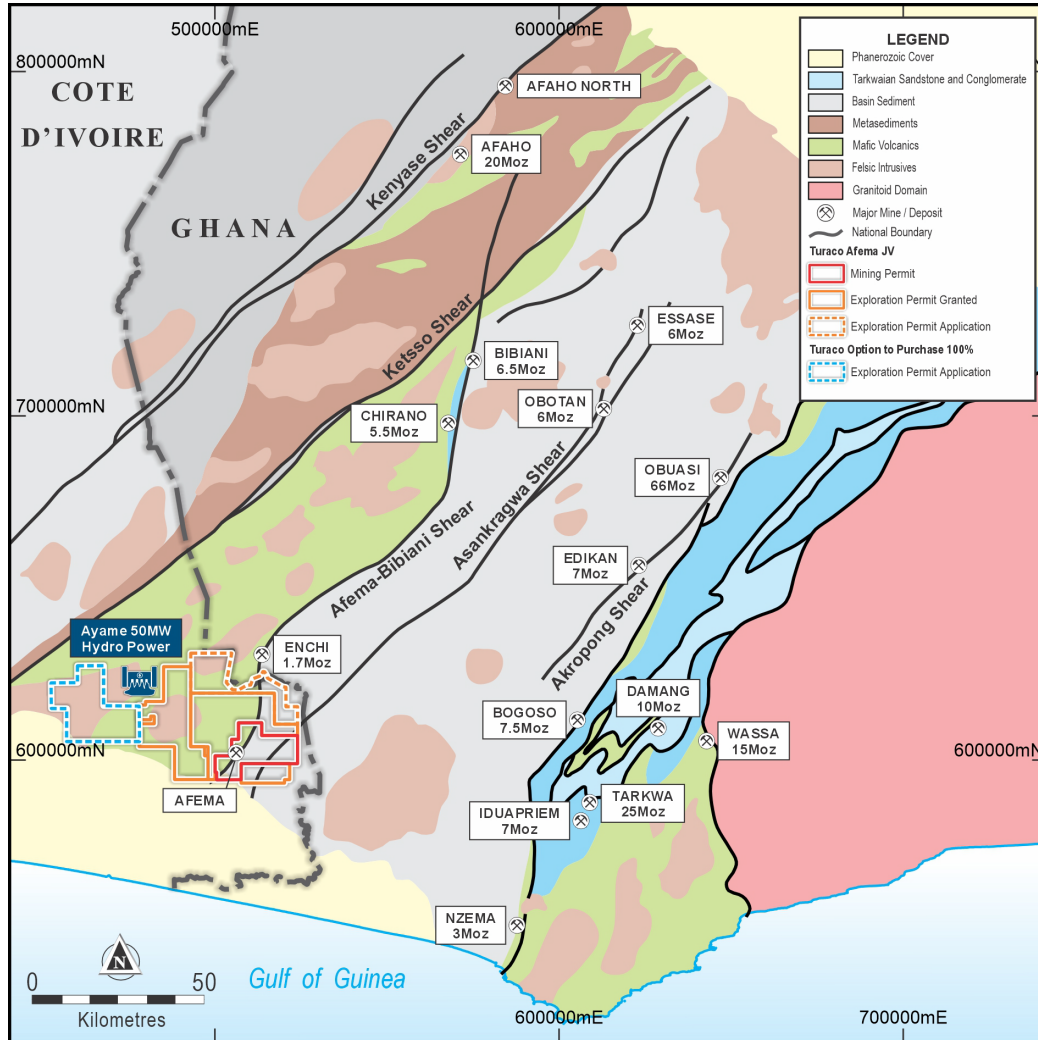


- **Total project area >1,600km²** in southeast Cote d'Ivoire
 - **Granted Mining Permit covering 227km²**
 - Three newly granted contiguous Exploration Permits covering 812km²
 - Two additional exploration permit applications
- Exploration Permits 12-years of tenure (June 2036)
- **West Africa's best infrastructure**
 - 120km from Abidjan and port facilities | **2-hour drive**
 - **New highway** traverses southern project area connecting Cote d'Ivoire to Ghana
 - Adjacent to major Cote d'Ivoire **50MW hydropower** scheme with HV transmission lines
 - 25km powerline and substation
 - 12-13 cents / kWh



The Right Address | Afema Project Location

Convergence of World Class Gold Belts



- Covers the extension and convergence of **two of Ghana's most prolific gold belts into southeast Cote d'Ivoire**
 - Afema-Bibani-Chirano shear marking eastern margin of Sefwi belt (+35kms strike)
 - Asankragwa shear within the Kumasi basin (+20kms strike)
- Turaco controls a majority of the Sefwi belt in Cote d'Ivoire
- Afema MRE deposits along eastern margin extension of the Sefwi-Bibiani Belt host to deposits such as Bibiani (6.5Moz) and Chirano (5.5Moz)
- Asankragwa shear host to deposits such as Obotan (6Moz) and Essase (6Moz)

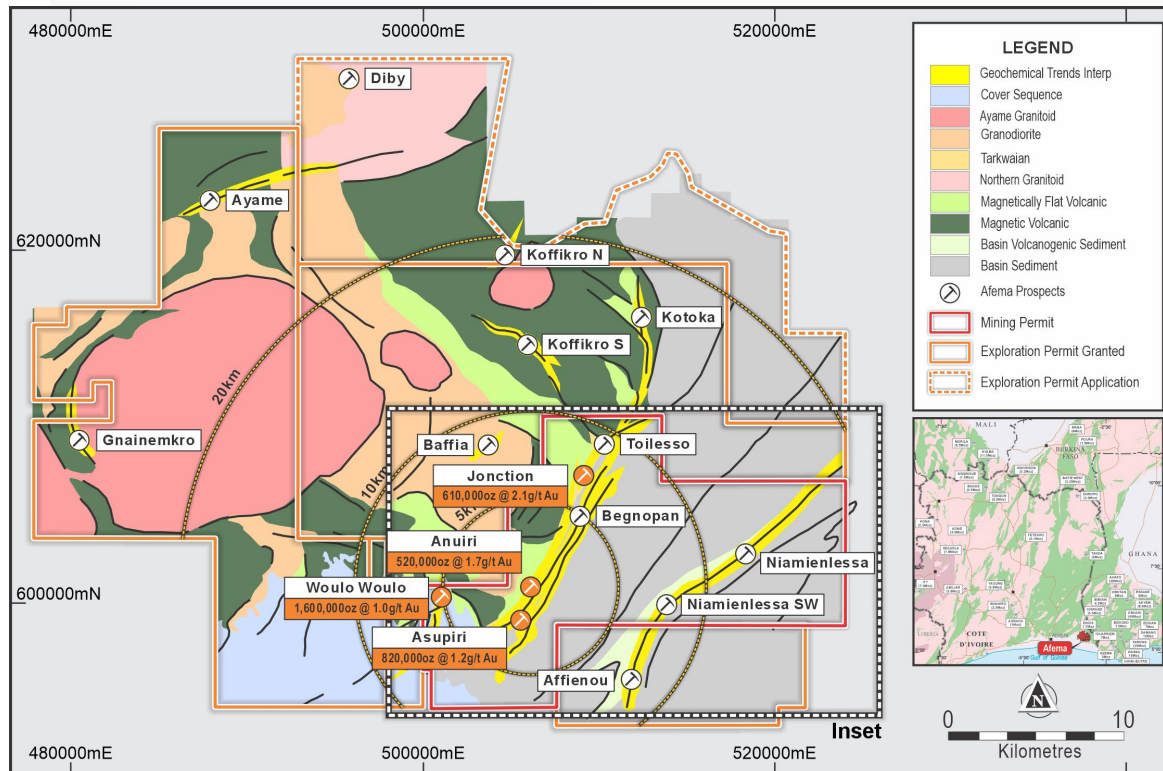


The Right Address | Afema Project Geology

3.55Moz JORC Resource and Growing

May 2025 Afema Project JORC 2012 Mineral Resource Estimate ¹			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	50.9Mt	1.0g/t	1,600,000
Junction (0.5g/t cut-off)	9.1Mt	2.1g/t	610,000
Anuiri (0.5g/t cut-off)	9.7Mt	1.7g/t	520,000
Asupiri (0.5g/t cut-off)	21.1Mt	1.2g/t	820,000
Total	90.8Mt	1.2g/t	3,550,000

(figures may not add up due to appropriate rounding)



- **12 months from Turaco's acquisition** of Afema
- **40% growth** on maiden JORC Resource in August 2024
- Growing the resource at <US\$10 per ounce
- 60% reported in the 'Indicated' category
 - **80-90% of ounces in top 200m in the 'Indicated' category**
- Located entirely within the **granted Mining Permit**
- **All deposits remain OPEN** in every direction
- **Systematic metallurgical test work** returning 85-90% gold recoveries across each deposit²
- Compelling exploration
 - **Multiple targets** | Afema Shear, Niamienlessa Shear, intrusives within Sefwi belt – largely untested with drilling
 - Extensive geochemical sampling (+30,000 samples) with **several well-defined, large-scale drill targets**
- **Extensional and exploration drilling underway** at Asupiri, Anuiri, Junction repetitions along strike (Toïlesso), Woulo Woulo
- **10,000m of drill samples pending assay**
- **Further resource growth expected in 2025 year**

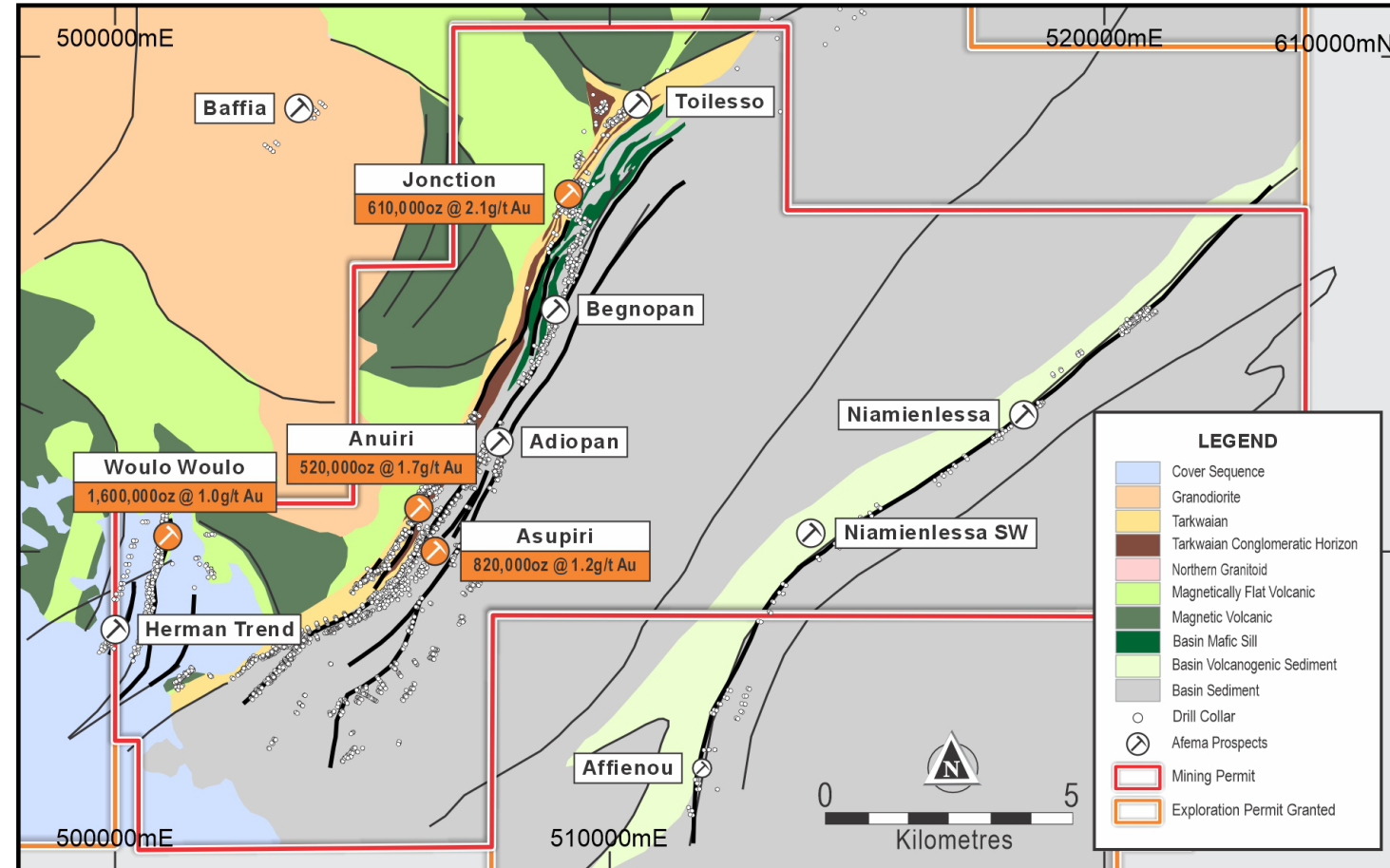
¹ Refer ASX announcement dated 5 May 2025

² Refer ASX announcement dated 30 April 2025

Afema Shear

Multi Million Ounce Gold System

- The Afema Shear is a **multi-million ounce gold system**
- **+35kms of the eastern margin of the extension of the Sefwi Gold Belt in Ghana** - a truly worldclass gold belt
- Multiple structures across a **2-3km width**
- Fifteen known drilled deposits along the Afema Shear of which only two have been tested with deeper drilling and only three included in JORC MRE of 3.55Moz
 - **Jonction**
 - **Anuiri**
 - **Asupiri**
- Fourth deposit **Woulo Woulo** with bulk mineralisation on a north-south splay off the Afema Shear
- Significant drilled mineralisation along Afema Shear excluded from 3.55Moz MRE (i.e. Begnopan, Toilesson)
- **New discovery potential** (+70,000m planned drilling 2025)
 - +5kms of untested prospective geology between Jonction and Anuiri with high tenor gold-in-soils
 - +15kms untested northern extension of Afema Shear
 - +20kms Niamienlessa Shear

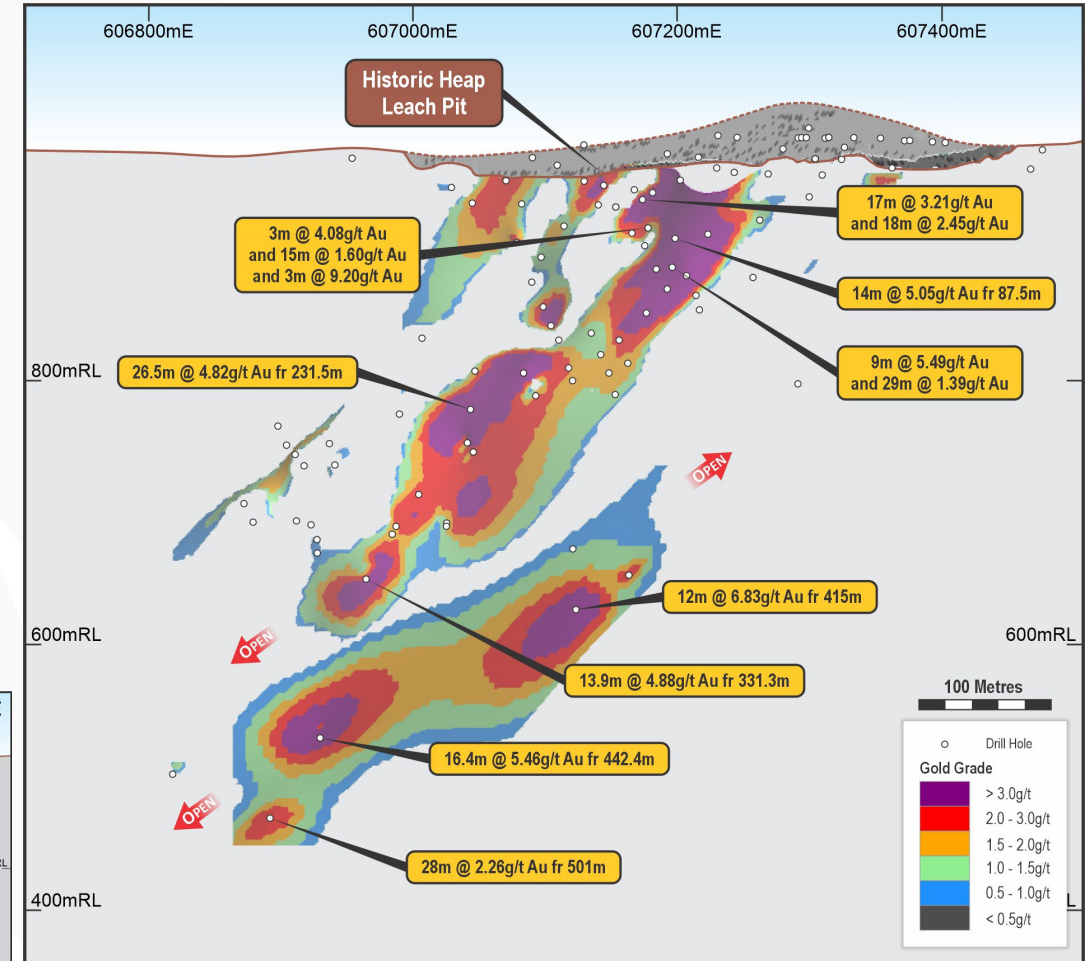
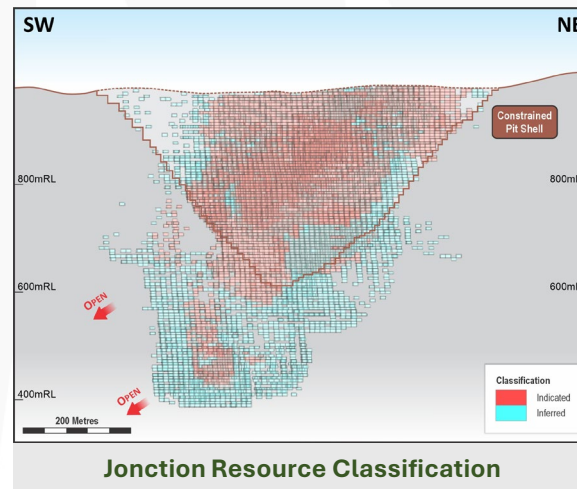


Afema Shear | Junction Deposit

May 2025 Junction JORC 2012 Mineral Resource Estimate ¹				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
Open Pit 0.5g/t	Indicated	5.3Mt	2.1g/t	350,000
	Inferred	1.8Mt	1.4g/t	80,000
	Total	7.0Mt	1.9g/t	430,000
Underground 1.5g/t	Indicated	0.5Mt	2.8g/t	50,000
	Inferred	1.5Mt	2.6g/t	130,000
	Total	2.0Mt	2.7g/t	180,000
Total	Indicated	5.8Mt	2.1g/t	400,000
	Inferred	3.3Mt	2.0g/t	210,000
		9.1Mt	2.1g/t	610,000

(figures may not add up due to appropriate rounding)

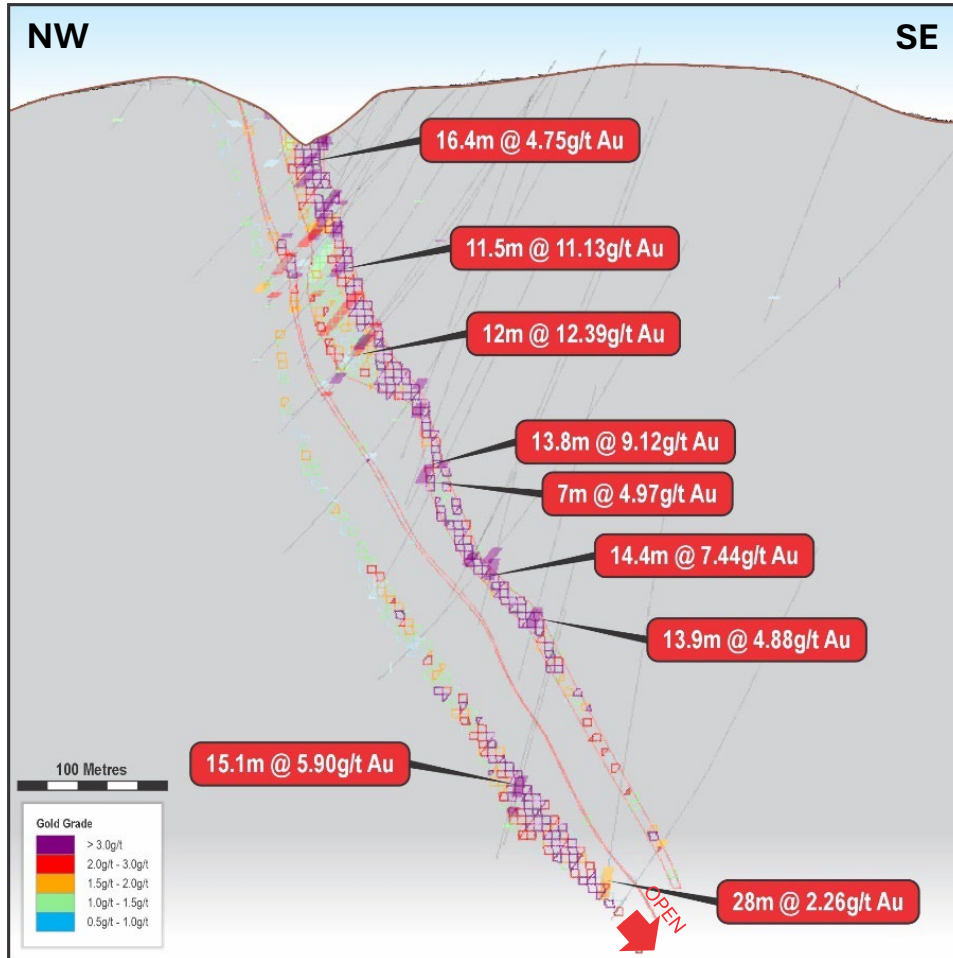
- Located at the northern end of the Afema Shear
- 28,000m drilling (26,000m DD / 1,500m RC) on 30-40m spacing
- **Continuous high-grade shoot up to 40m width, plunging to the south**
- >80% of 'open pit' component Indicated category
- **OPEN** at depth
- **Potential repetitions of high-grade shoots along strike** to the north and south
- **Gold recoveries of 93%** from flotation of low mass recovery concentrate (<3% mass pull), UFG, oxidative and cyanide leaching²



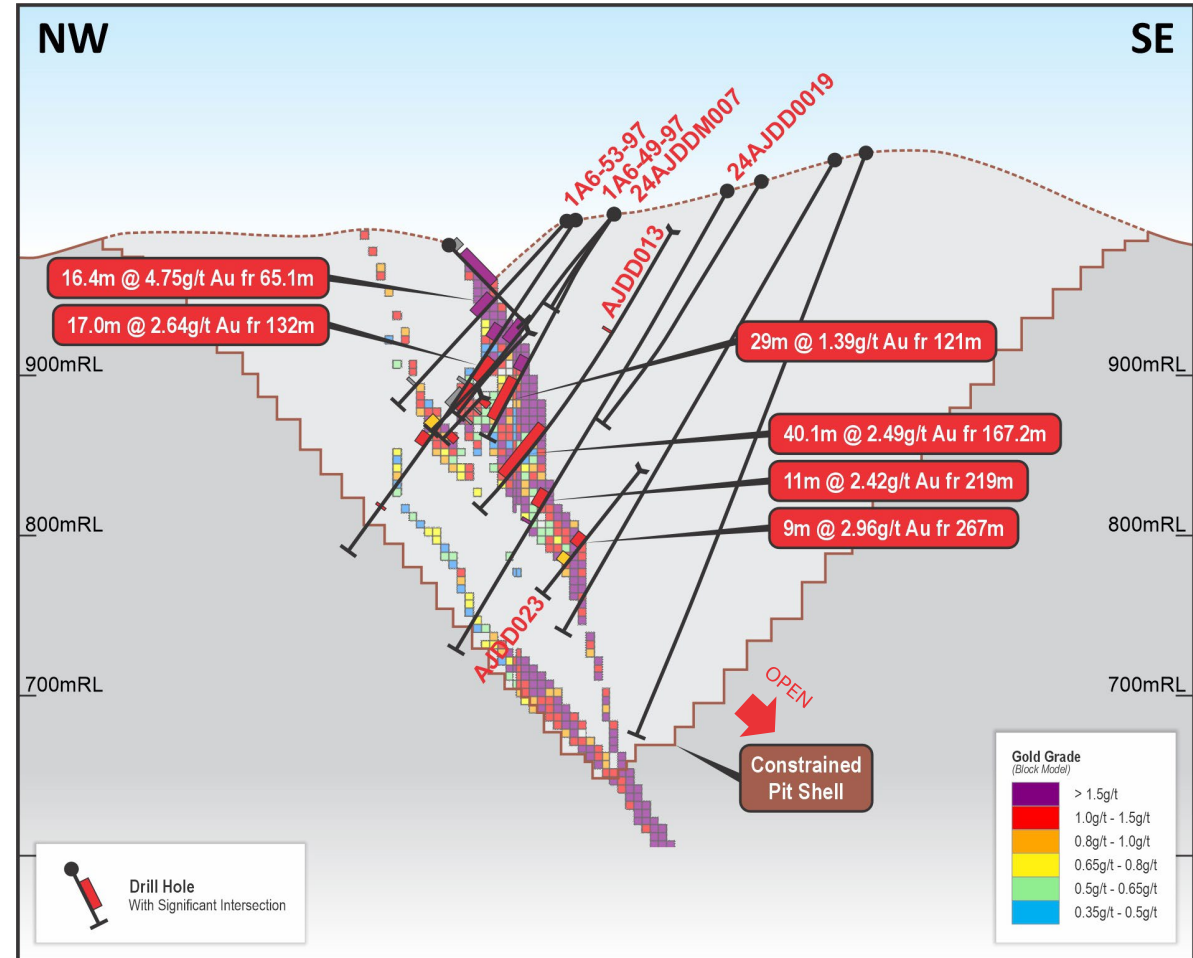
¹ Refer ASX announcement dated 5 May 2025

² Refer ASX announcement dated 30 April 2025

Junction Cross Sections



Junction Cross Section (looking northeast)



Junction Cross Section (looking northeast)

Afema Shear | Asupiri Deposit

May 2025 Asupiri JORC 2012 Mineral Resource Estimate¹

Cut-Off	Classification	Tonnes	Gold Grade	Ounces
Open Pit 0.5g/t	Indicated	3.7Mt	1.3g/t	150,000
	Inferred	17.4Mt	1.2g/t	670,000
	Total	21.1Mt	1.2g/t	820,000

(figures may not add up due to appropriate rounding)

- Immediately adjacent (1km) to Anuiri deposit on parallel structure
- >30,000m drilling (20,000m DD / 10,000m RC) on 20-10m spacing
- **>80% of MRE contained in top 110m from surface**
- **Gold recoveries of 85% to 90% (avg. 88%)** from flotation of low mass recovery concentrate (~5% mass pull), UFG, oxidative and cyanide leaching²
- **5.4kms of strike with only central 2kms drilled beneath 50m.** Two parallel trends:
 - **Asupiri West** (2km strike, similar stratigraphic position to Junction)
 - **Asupiri East** (+5kms strike)
- **OPEN** in all directions. Recent **depth extensions** MRE include³:

Asupiri West

16m @ 2.59g/t gold fr 67m

22m @ 1.91g/t gold fr 130m

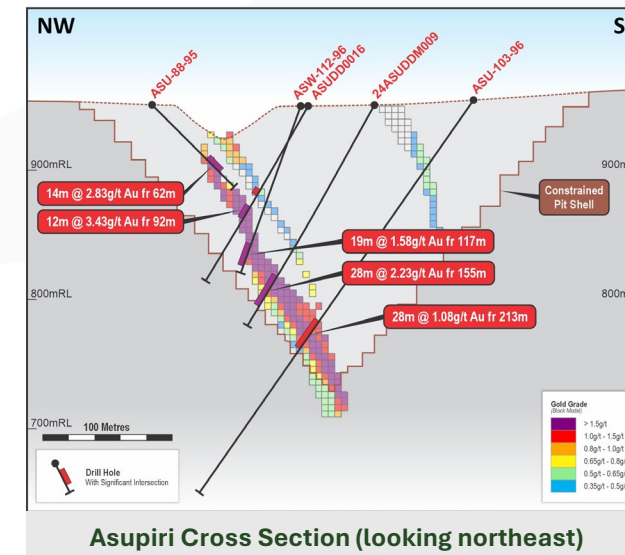
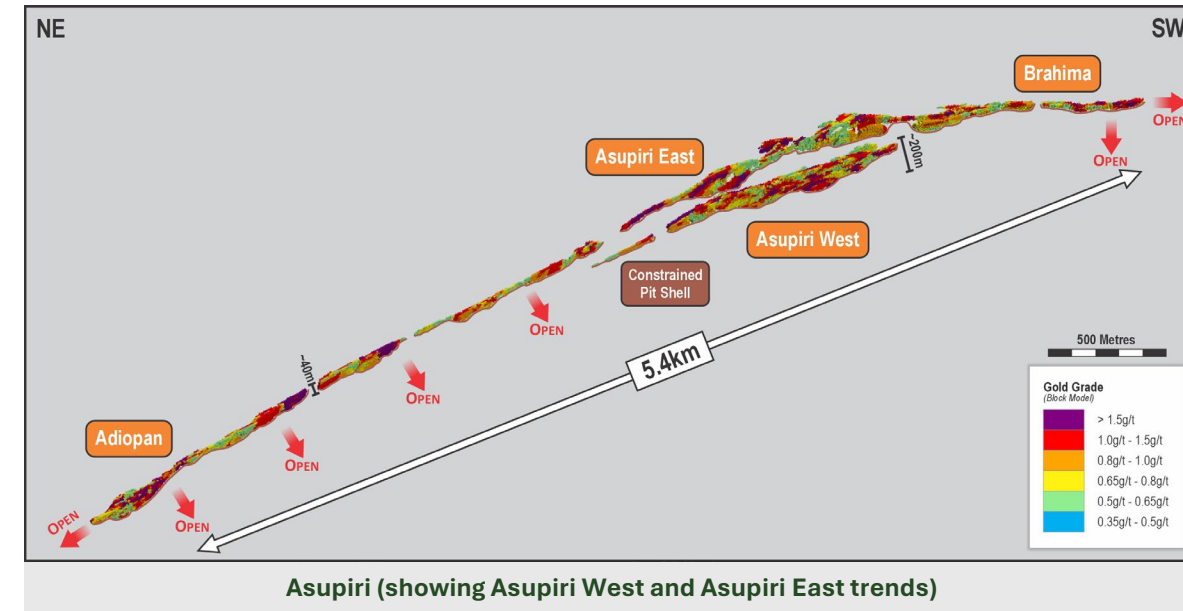
34m @ 1.13g/t gold fr 174m

Adiopan

25m @ 2.66g/t gold fr 96m

21m @ 3.24g/t gold fr 125m

10m @ 3.66g/t gold fr 90m



¹ Refer ASX announcement dated 5 May 2025

² Refer ASX announcement dated 30 April 2025

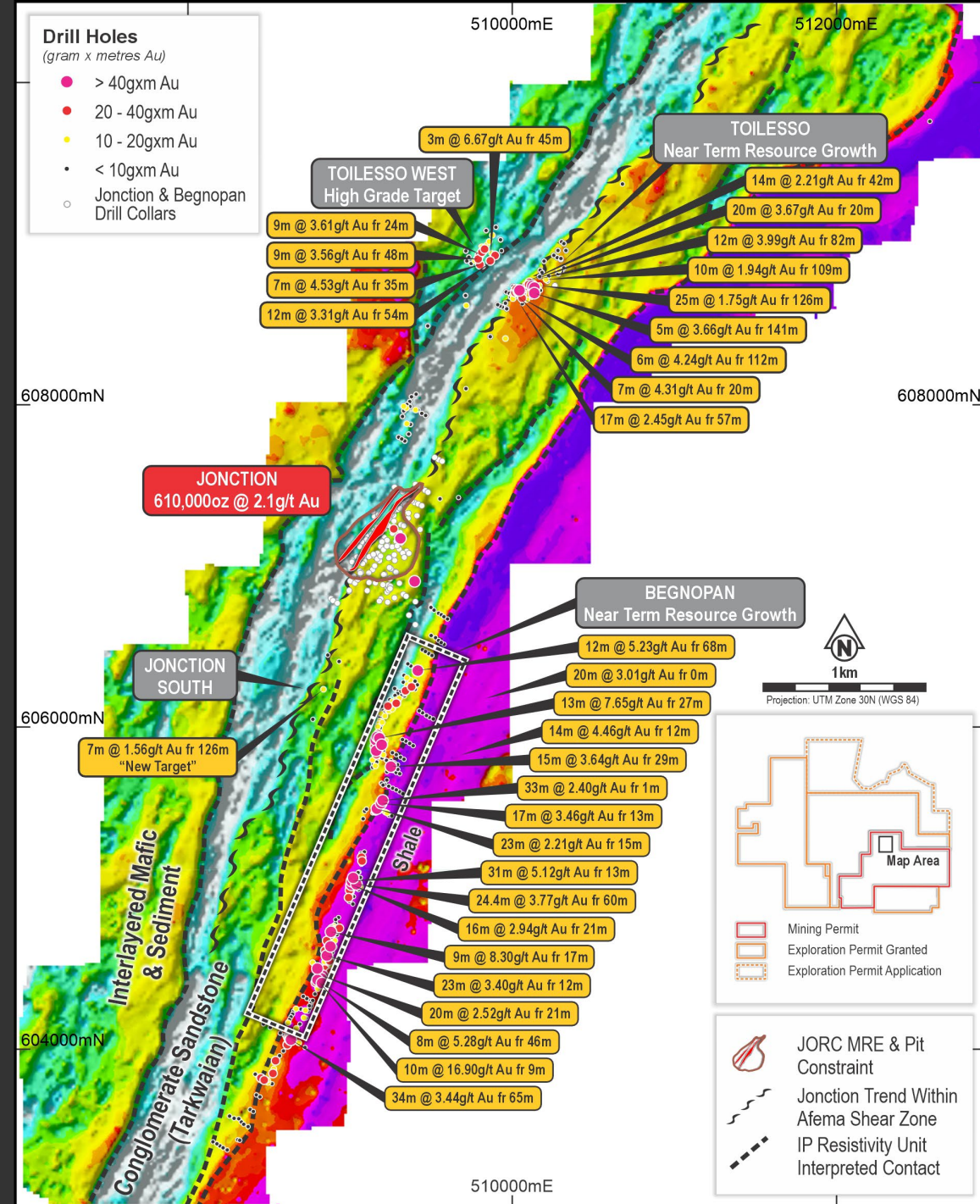
³ Refer ASX announcement dated 1 August 2025

Afema Shear Growth

Further Resource Growth | Begnopan, Toileso, etc.

- IP survey along 8kms of Afema Shear strike highly effective in defining continuity of controlling structures between deposits
- Toileso and Toileso West** | evidence of further high-grade shoots to the north of Jonction (<2km) along same structure:
 - 25m @ 1.75g/t gold from 126m
 - 20m @ 3.67g/t gold from 20m
 - 6m @ 4.24g/t gold from 112m
 - 17m @ 2.45g/t gold from 57m
 - 9m @ 3.56g/t gold from 48m
 - 12m @ 3.99g/t gold from 82m
 - 12m @ 3.31g/t gold from 54m
 - 9m @ 3.61g/t gold from 24m
 - 14m @ 2.21g/t gold from 42m
 - 7m @ 4.53g/t gold from 35m
- Begnopan** | 2.5kms of strike drilled and OPEN
 - 2km along strike on Asupiri structure (<2km from Jonction & <5km from Anuri)
 - Mineralisation from surface, avg. hole depth ~70m results include¹:**
 - 34m @ 3.44g/t gold from 65m
 - 6m @ 6.12g/t gold from 73m
 - 10m @ 16.9g/t gold from 9m
 - 17m @ 3.46g/t gold from 13m
 - 9m @ 8.30g/t gold from 17m
 - 23m @ 3.40g/t gold from 12m
 - 20m @ 2.52g/t gold from 21m
 - 12m @ 5.10g/t gold from 22m
 - 8m @ 5.28g/t gold from 46m
 - 15m @ 2.29g/t gold from 51m
 - 9m @ 2.22g/t gold from 265m
 - 12m @ 5.23g/t gold from 16m
 - 31m @ 5.12g/t gold from 13m
 - 23m @ 2.39g/t gold from 0m
 - 15m @ 3.64g/t gold from 29m
 - 23m @ 2.21g/t gold from 15m
- None of this drilling is included in the May 2025 MRE of 3.55Moz**

¹ Refer ASX announcements dated 2 April 2025 and 3 June 2025



Woulo Woulo Deposit

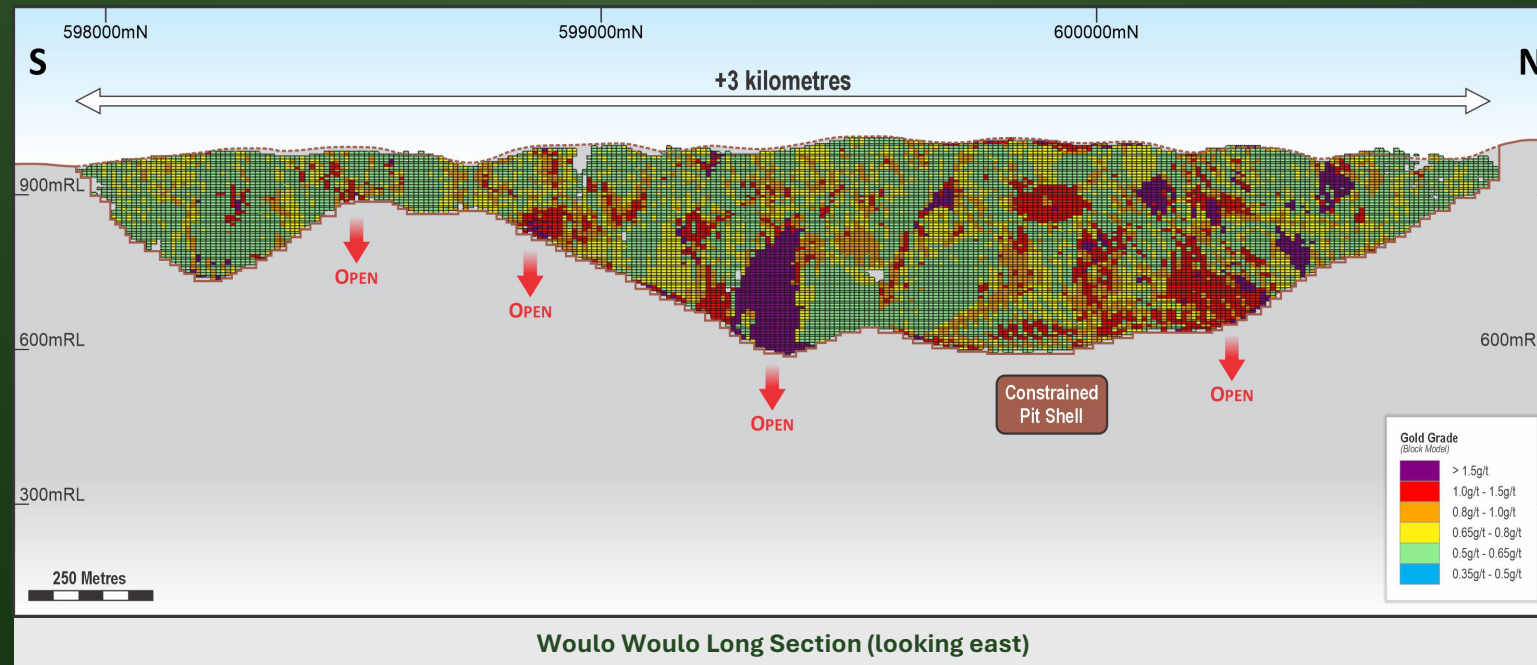
Shallow Discovery Off the Afema Shear

- 5kms from Anuiri and 12kms from Junction on a north-south splay off the Afema Shear
- +40,000m drilling (34,000m DD / 6,000m RC) drilled on 30-40m sections
- Large mineralised system OPEN at depth with grade increasing at depth**
- 3kms of strike.** Southern drilled 1.5km to 130m and northern 1.5km to 240m depth
 - 950,000 ounces in top 200m with 90% 'Indicated' category**
- Southern 1.5km of strike untested at depth with high grades in top 100m
 - 66m @ 1.58g/t gold²
 - 58m @ 1.30g/t gold²
- Open along strike with parallel structures** under shallow cover with artisanal mining along outcropping windows
- Free milling | Gold recoveries of 87% to 95% (avg. 90.2%)** from conventional grinding (75 micron) and cyanide leaching³
- Low cyanide consumption of 0.49kg/t to 0.58kg/t³**

May 2025 Woulo Woulo JORC 2012 Mineral Resource Estimate¹

Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	30.3Mt	0.9g/t	880,000
	Inferred	20.6Mt	1.1g/t	720,000
	Total	50.9Mt	1.0g/t	1,600,000

(figures may not add up due to appropriate rounding)



¹ Refer ASX announcements dated 5 May 2025

² Refer ASX announcement dated 21 November 2023

³ Refer ASX announcement dated 30 April 2025

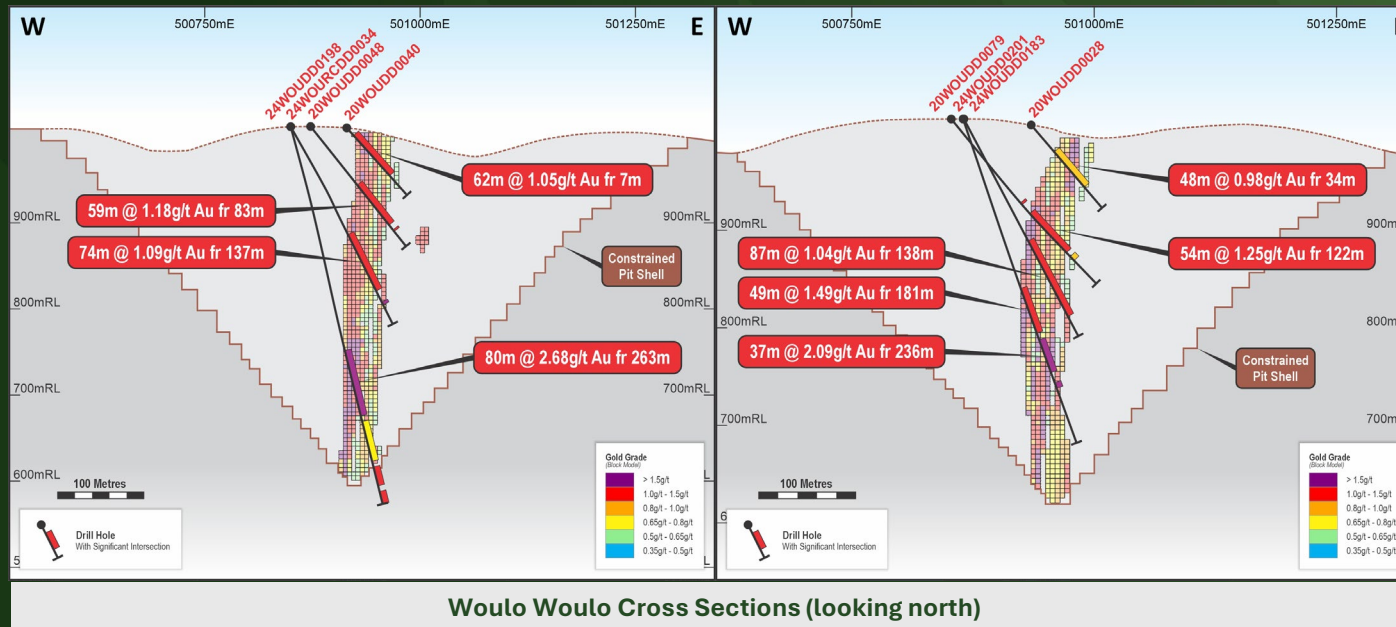
Woulo Woulo Deposit

Consistent Grade | Bulk Width | Low Strip

• Typical results include¹:

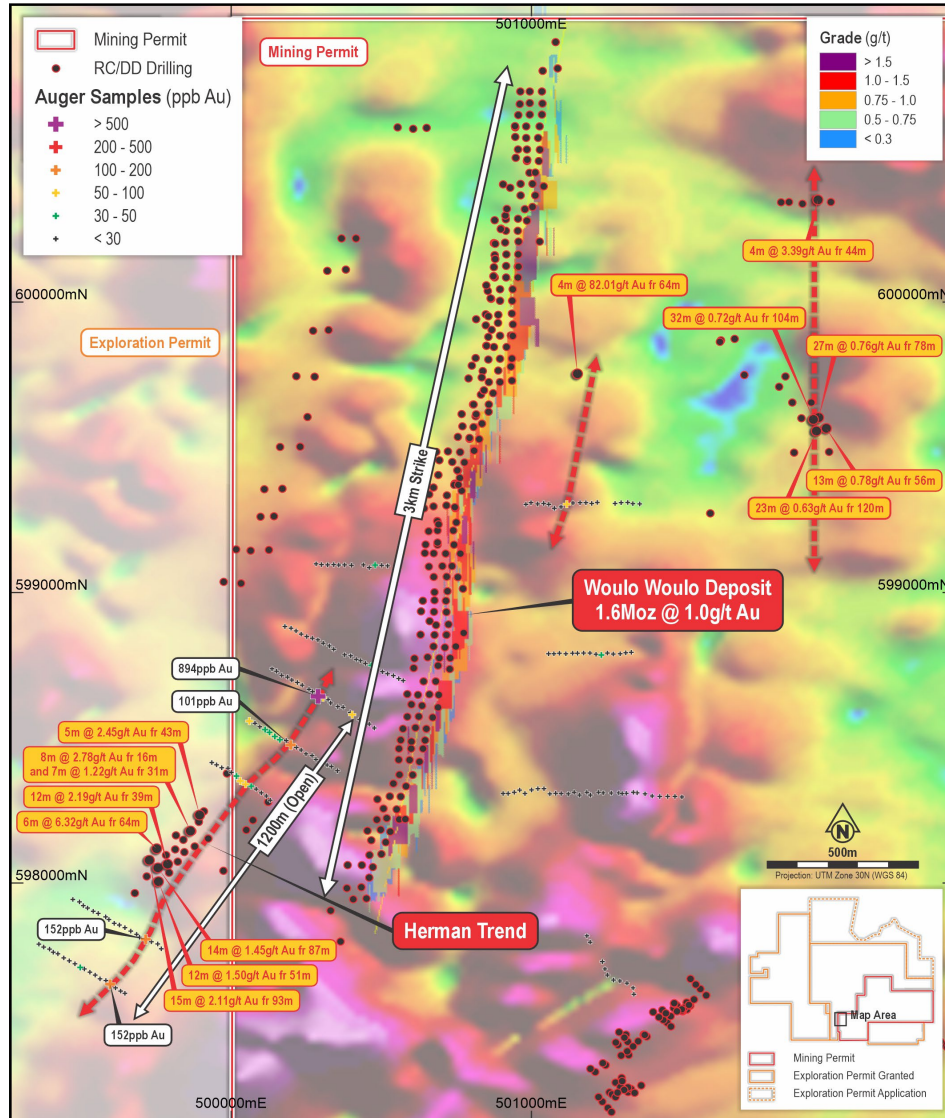
- 105m @ 1.61g/t gold from 135m
- 66m @ 1.58g/t gold from 48m
- 59.5m @ 1.58g/t gold from 48.5m
- 83m @ 1.10g/t gold from 10m
- 40m @ 2.01g/t gold from 119m
- 45m @ 1.67g/t gold from 146m
- 61m @ 1.64g/t gold from 124m
- 82m @ 0.97g/t gold from 209m
- 58m @ 1.30g/t gold from 58m
- 72m @ 1.03g/t gold from 0m
- 67m @ 1.06g/t gold from 31m
- 58m @ 1.11g/t gold from 99m
- 75m @ 1.01g/t gold from 138m
- 87m @ 1.04g/t gold from 138m
- 186m @ 1.65g/t gold from 263m
- 59m @ 1.49g/t gold from 142m
- 74m @ 1.09g/t gold from 137m
- 84m @ 1.73g/t gold from 280m

Excellent
continuity of
gold downhole
hole across
width of
mineralisation
& along strike

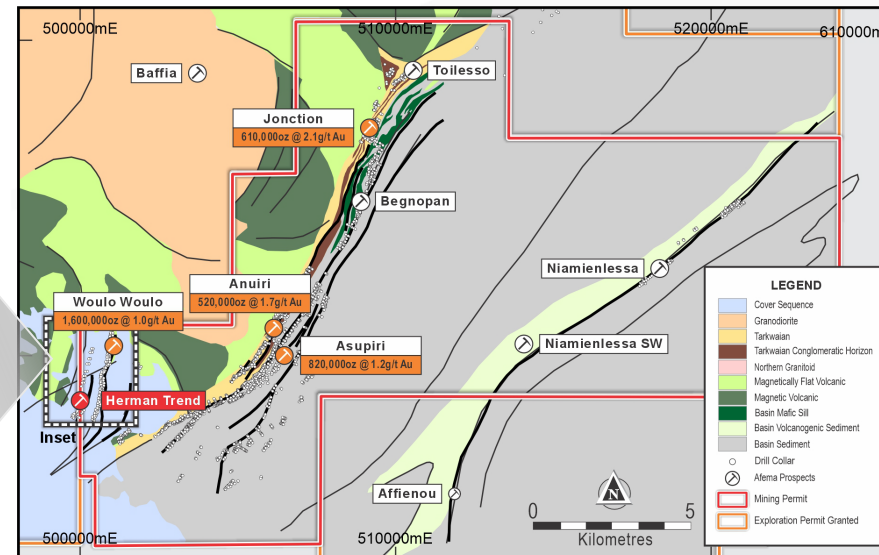


Woulo Woulo Growth

Parallel Structures



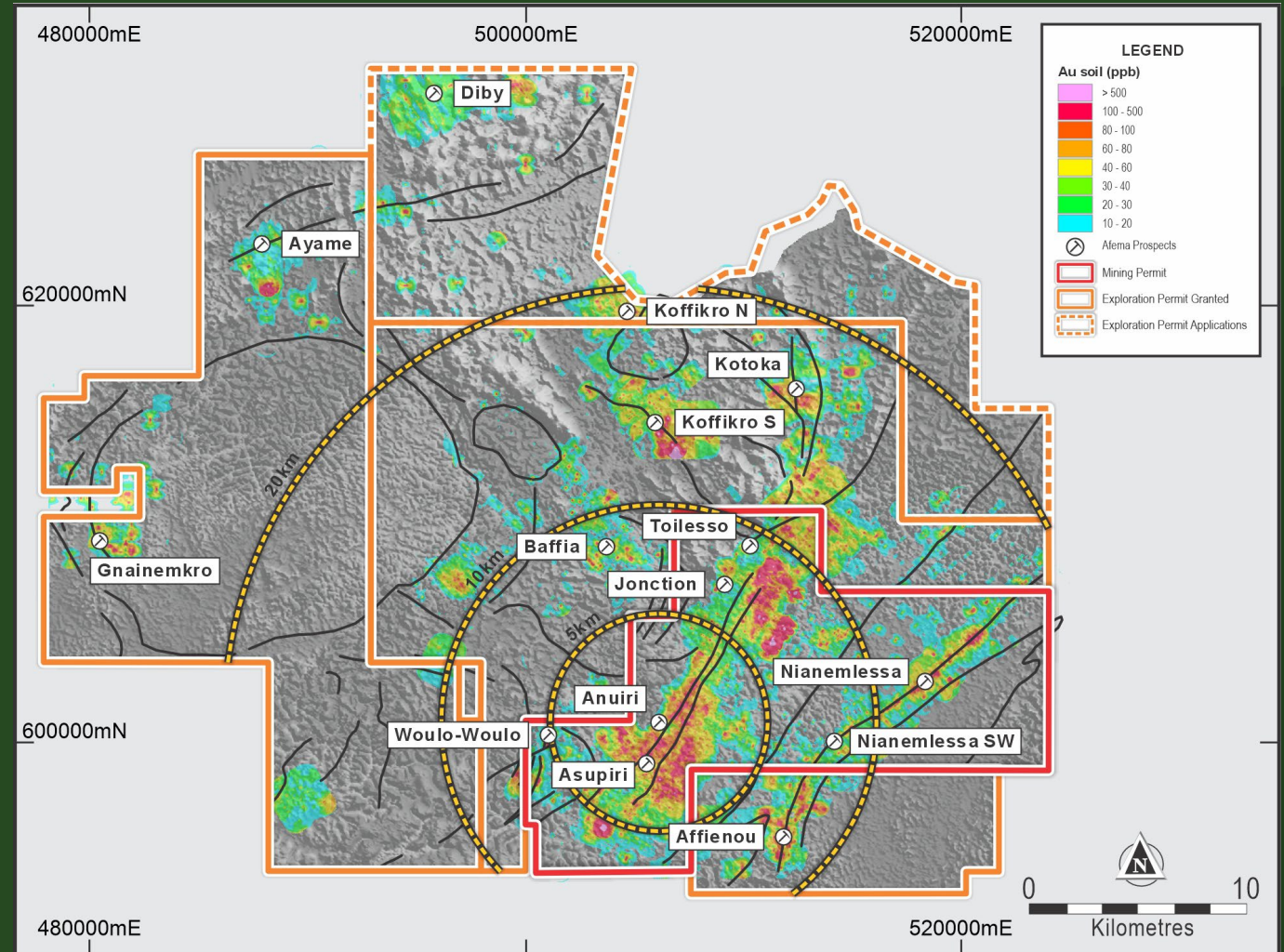
- Mineralised trends sub-parallel to the main Woulo Woulo trend
- Outside 1.6Moz Woulo Woulo MRE**
- 'Herman Trend' | current and recent drilling over 1,200m mineralised strike 'OPEN'¹
 - 6m @ 6.32g/t gold from 64m
 - 15m @ 2.11g/t gold from 93m
 - 14m @ 1.45g/t gold from 87m
 - 12m @ 1.50g/t gold from 51m
 - 8m @ 2.78g/t gold from 16m
 - 12m @ 2.19g/t gold from 39m
- 'Scout' drilling identifies mineralised eastern structures¹
 - 4m @ 82.01g/t gold from 64m
 - 32m @ 0.72g/t gold from 104m
 - 27m @ 0.76g/t gold from 78m
 - 23m @ 0.63g/t gold from 120m



¹ Refer ASX announcements dated 18 July 2024, 14 October 2024 and 10 July 2025

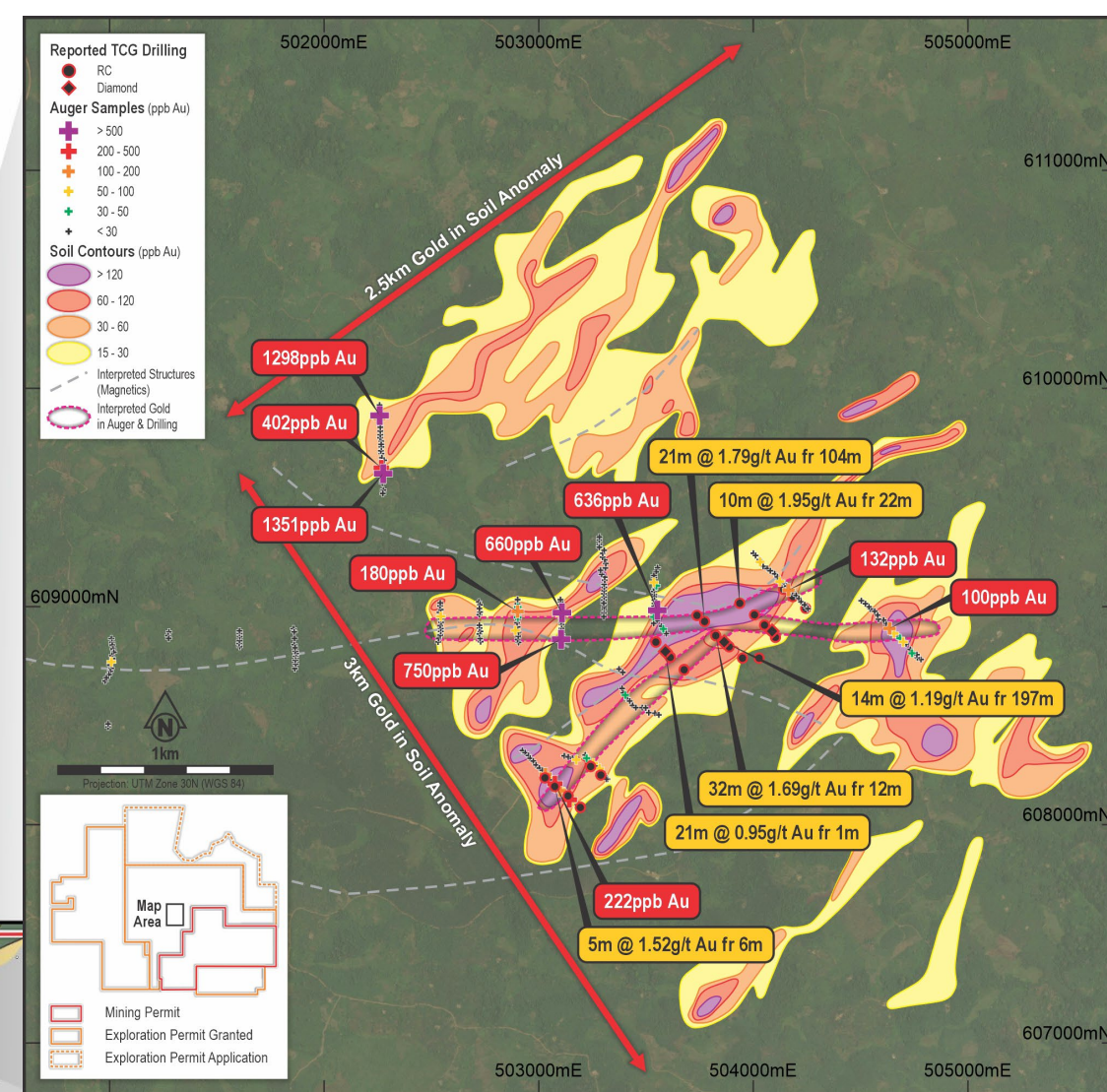
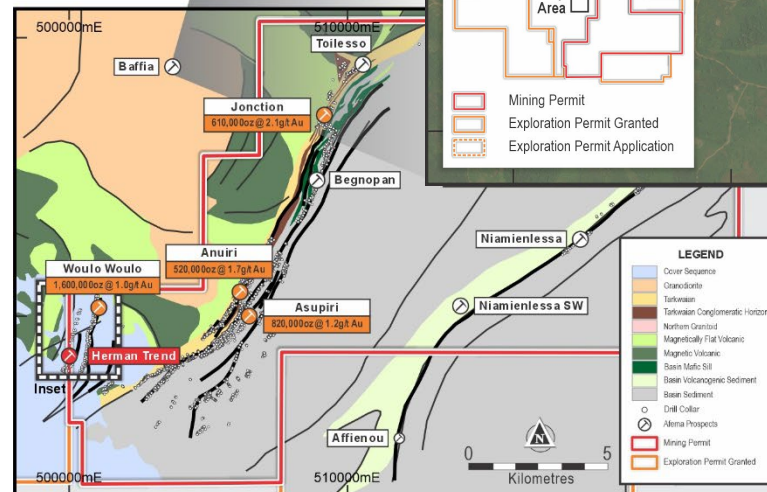
The Right Address | Discovery Potential

- Severely underexplored outside the Afema Shear with several large anomalies in promising geological positions
- Substantial portion of the project area is unsampled
- **Multiple undrilled, high tenor (+100ppb gold) anomalies**, each extending over several kilometres, within 20km project radius
- Strong correlation of gold-in-soils to drilled high grade gold mineralisation



Baffia Discovery

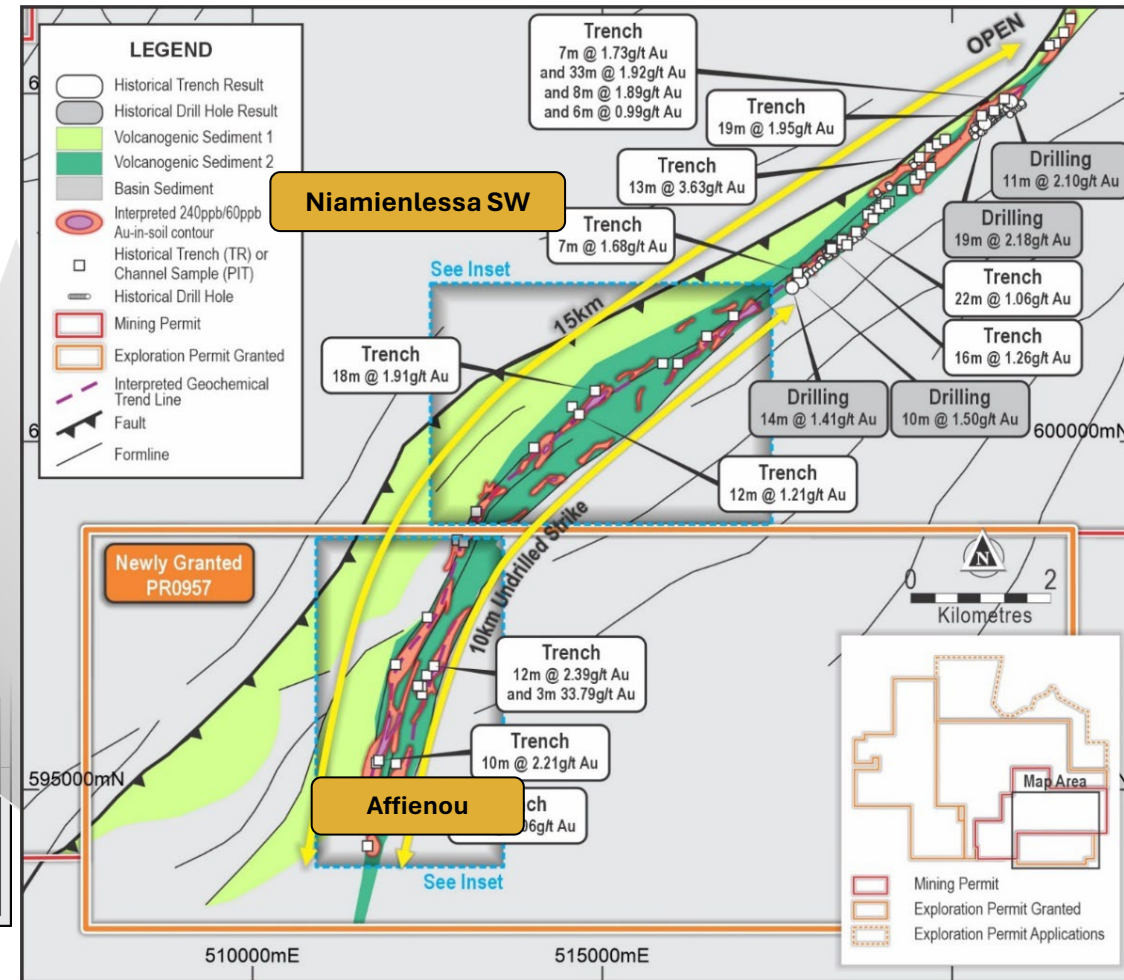
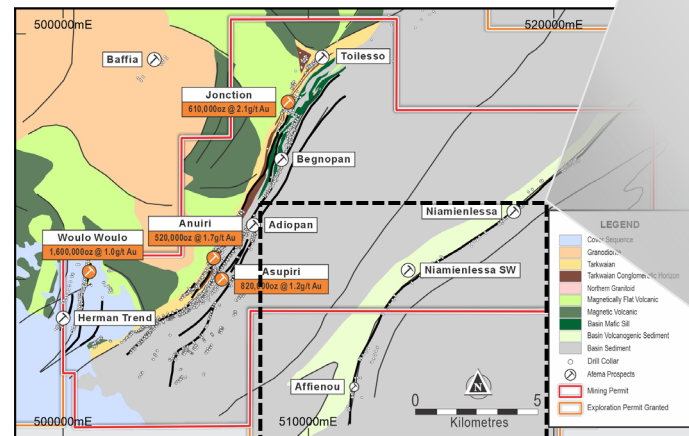
- Located 3kms to the northwest of Jonction
- Geochemical anomaly covers an area of ~3.5 kilometres by ~2.5 kilometres
- Maiden wide-spaced, shallow drilling returned broad hematite-chlorite-magnetite alteration with zones of gold mineralisation including¹:
 - 32m @ 1.69g/t gold from 12m
 - 21m @ 1.79g/t gold from 104m
 - 10m @ 1.95g/t gold from 22m
 - 14m @ 1.19g/t gold from 197m
- Auger drilling defines undrilled in-situ gold trends with up to 1,351ppb gold extending over 1 kilometre
- Mineralisation is hosted in a granodiorite intercalated with dolerite and remains **OPEN** in all direction



¹ Refer ASX announcements dated 23 January 2025 and 10 July 2025

Niamienlessa Shear

- Channel sampling and trenching returning **28m @ 3.06g/t gold, 12m @ 2.39g/t gold and 10m @ 2.21g/t gold¹**
- Extensive recent **artisanal mining site exploiting ~50m wide saprolite zone of mineralisation** with sampling of pit walls returning **36m @ 4.08g/t gold¹**
- Mineralisation drilled along southern **+15km of the anomalous Niamienlessa Trend**
- Maiden drilling at **'Niamienlessa SW' and 'Affienou'** returned encouraging results²:
 - 12m @ 6.72g/t gold from 18m**
 - 27m @ 1.30g/t gold from 34m**
 - 15m @ 2.11g/t gold from 22m**
 - 26m @ 1.04g/t gold from 71m**
 - 13m @ 1.23g/t gold from 22m**
 - 7m @ 3.78g/t gold from 115m**
 - 23m @ 1.19g/t gold from 64m**
 - 10m @ 2.46g/t gold from 94m**
 - 10m @ 2.15g/t gold from 47m**

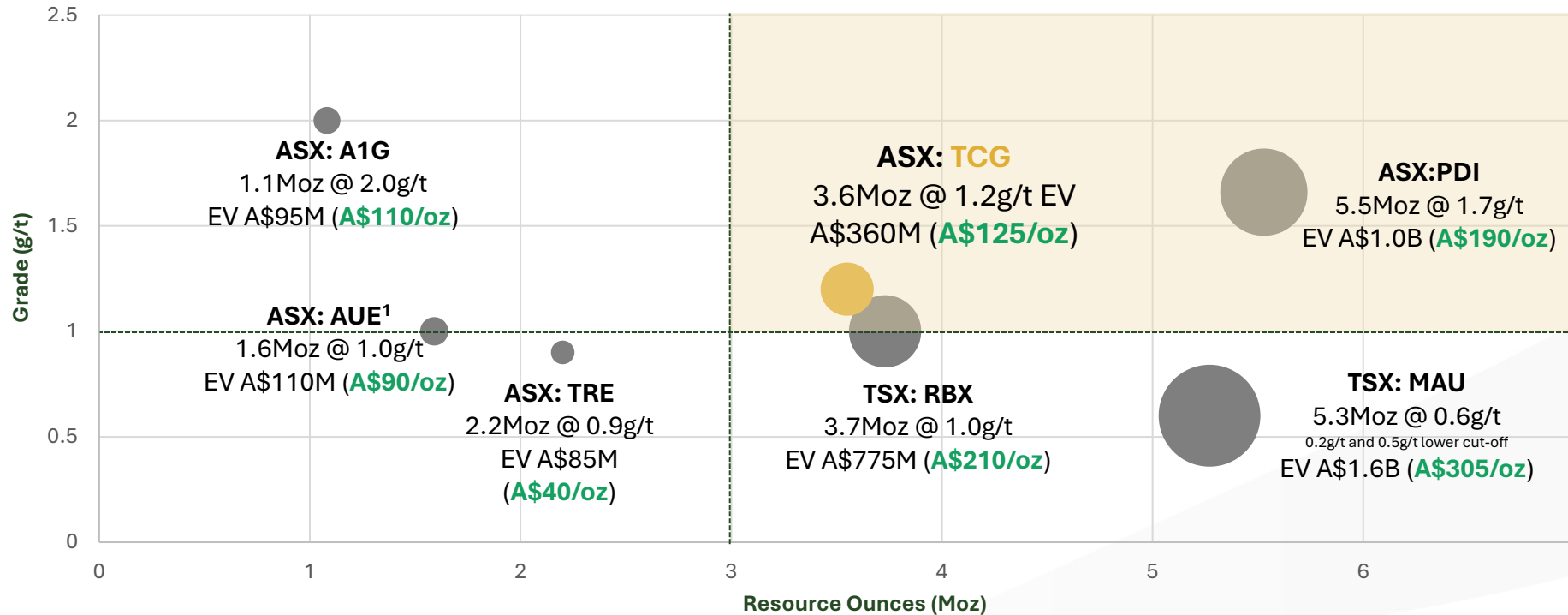


¹ Refer ASX announcement dated 21 November 2023

² Refer ASX announcement dated 13 November 2024 and 16 December 2024

Peer West African Project Developers








Resource & Grade



Fastest growing undeveloped gold project in West Africa

One of only two pre-production West African projects with MRE >3Moz at +1g/t

Strong MRE growth and exploration


							
ASX or TSX Code	ASX: TCG	ASX: AUE¹	ASX: A1G	TSX: MAU	ASX: TRE	ASX: PDI	TSX: RBX
Stage	PFS	PFS	Resource	Construction	DFS	DFS	Construction
Country	Cote d'Ivoire	Cote d'Ivoire	Cote d'Ivoire	Cote d'Ivoire	Mali	Guinea	Guinea
Granted Mining Permit	✓	X	X	✓	✓	X	Partial
Grid Power	✓	X	?	✓	X	X	X
Exploration Position	1,600km²	1,037km²	390km²	2,259km²	258km²	356km²	470km²
12 Month Resource Growth	40%	N/A	110%	0%	-8%	3%	19%

Peer Group (Refer Appendix 1)
Undeveloped West African
domiciled projects +1Moz MRE


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¹ Aurum Resources Ltd based on Boundiali Gold Project only and excludes Napie Gold Project which has a MRE of 868Koz @ 1.20g/t gold


Milestone & Objectives



3.55Moz
JORC Mineral Resource estimate
 +40% growth on maiden MRE less than 12 months
 Discovery cost of <US\$10/oz




A\$90M
 Well-funded with A\$83M cash and A\$7M investments




Resource Growth
 Update to MRE Q4 CY25


Feasibility
 PFS expected Q2 CY26



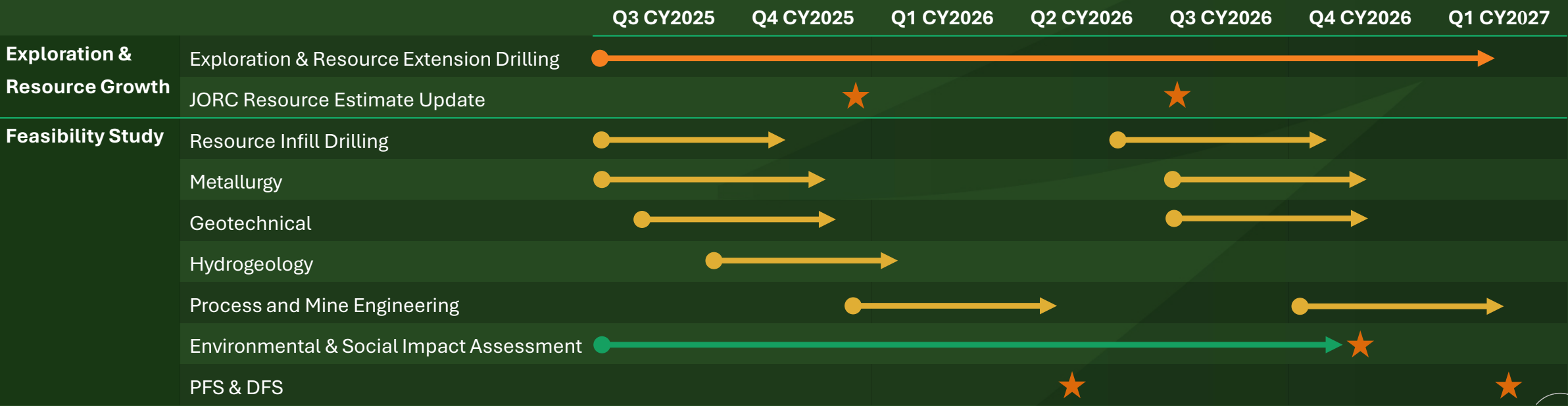
Tier One
 Mining jurisdiction of West Africa



Management track record
 Proven management with successful track record



Aggressive exploration
 Four rigs operating around the clock
 ~10,000m RC/DD per month





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ASX: TCG



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Appendix One | Peer Data

Project, Tenure, Ownership and Enterprise Value

Ticker	Exchange	Company	Principal Project	Country	Stage	Ownership	Government Participation	Mining Permit	Exploration Position (km ²)	Grid Power	Market Cap (A\$ M's)	Cash (A\$M's)	Debt (A\$ M's)	Enterprise Value (A\$ M's)
A1G	ASX	African Gold	Didievi	Côte d'Ivoire	Resource	80%	10%	No	390	Unknown	106	11 ¹	-	95
AUE	ASX	Aurum Resources Ltd	Boundiali	Côte d'Ivoire	PFS commenced	80-90%	10%	No	1,037	No	156	46 ¹	-	110
TRE	ASX	Toubani Resources Ltd	Kobada	Mali	DFS	100%	35%	Yes	258	No	118	33	-	85
TCG	ASX	Turaco Gold Ltd	Afema	Côte d'Ivoire	PFS commenced	80%	10%	Yes	1,600	Yes	450	90	-	360
RBX	TSX	Robex Resources Ltd	Kiniéro	Guinea	DFS	100%	15%	Yes	470	No	775	23	23	775
MAU	TSX	Montage Gold Inc	Koné	Côte d'Ivoire	Construction	100%	10%	Yes	2,259	Yes	1,742	133	-	1,609
PDI	ASX	Predictive Discovery Ltd	Bankan	Guinea	DFS	90-100%	15%	No	356	No	1,115	69	-	1,045

¹ Includes shares held in Montage Gold at a share price of C\$4.37 as at 31 July 2025

Mineral Resources

Ticker	Exchange	Company	Principal Project	Indicated			Inferred			Total			% Growth	Ore Reserves
				Mt	g/t Au	Moz	Mt	g/t Au	Moz	Mt	g/t Au	Moz		
A1G	ASX	African Gold	Didievi	-	-	-	16.9	2.0	1.08	16.9	2.0	1.08	110%	No
AUE	ASX	Aurum Resources Ltd	Boundiali	3.9	1.0	0.13	47.0	1.0	1.45	50.9	1.0	1.58	N/A	No
TRE	ASX	Toubani Resources Ltd	Kobada	71.0	0.9	1.99	7.0	1.0	0.21	78.0	0.9	2.20	-8%	Yes
TCG	ASX	Turaco Gold Ltd	Afema	46.0	1.2	1.76	44.7	1.2	1.78	90.7	1.2	3.55	+40%	No
RBX	TSX	Robex Resources Ltd	Kiniéro	71.23	1.0	2.20	45.3	1.05	1.53	116.5	1.0	3.73	+19%	Yes
MAU	TSX	Montage Gold Inc	Koné	240	0.6	4.87	25.0	0.5	0.40	265.0	0.6	5.27	-%	Yes
PDI	ASX	Predictive Discovery Ltd	Bankan	83.7	1.6	4.14	19.9	2.2	1.38	103.6	1.7	5.53	3%	Yes

Sources and References

The following information is available at each company website: A1G african-gold.com AUE aurumres.com.au ; TRE toubaniresources.com ; RBX robexgold.com ; MAU montagegold.com ; PDI predictivediscovery.com and asx.com.au,

- Principal project, location and stage of development: company websites as stated above
- Ownership, Government Interest & Permits: A1G, AUE, TRE, PDI, RXR June 2025 Quarter Reports; MAU Updated Feasibility Study, 16 January 2024; general publicly available information
- Power: AUE under assessment ; TRE DFS 31 October 2024 RBX Updated Feasibility Study, 14 January 2025; MAU July 2025 Investor Presentation; PDI PFS 15 April 2024
- Market capitalisation at 31 July 2025: A1G, AUE, TRE, MAU, PDI, RXR asx.com.au
- Cash/Debt: A1G, AUE, TRE, PDI, RXR June 2025 Quarter Reports; MAU July 2025 Investor Presentation
- Mineral Resource Estimate (MRE): A1G 23 June 2025; AUE 30 December 2024; TRE 2 July 2024; RBX Investor Presentation 25 January 2025; MAU July 2025 Investor Presentation; PDI 23 April 2025
- Resource growth % determined by reference to MRE declared during the last 12 months as compared to previous MRE. N/A indicates no previous MRE