



TERANGA

GOLD CORPORATION

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December 2, 2016

CHANGE IN CDI'S ON ISSUE

In accordance with a waiver granted by the ASX in relation to Listing Rule 1.1 Condition 6, Teranga Gold Corporation (TSX: TGZ, ASX: TGZ) herewith provides details of the net monthly change in the number of Chess Depository Interests (CDI's) on issue.

| | October 31, 2016 | November 30, 2016 | Net Change |
|----------------|------------------|-------------------|-------------|
| CDI's on Issue | 75,465,365 | 67,649,110 | (7,816,255) |

Sincerely,

David Savarie
Corporate Secretary

Teranga Gold Corporation Profile

Teranga Gold Corporation is a Toronto-based gold company which was created to acquire the Sabodala gold mine and a large regional exploration land package, located in Senegal, West Africa from Mineral Deposits Limited. Management believes that the mine operation, together with the Company's prospective 1,200 km² land package, provides the basis for growth in reserves, production, earnings and cash flow as new discoveries are made and processed through the Company's existing mill. One of the Company's key strengths is its corporate and operating team, which has extensive experience exploring, developing and operating gold mines in Africa.

Teranga means hospitality and friendliness in Wolof, the main local language of Senegal. The Company wanted a name that would reflect its actions.

For further information please contact:

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