

Australian Securities Exchange Approves Teranga Gold's Request to Delist

Toronto, Ontario: August 3, 2017 - Teranga Gold Corporation ("**Teranga**" or the "**Company**") (TSX: TGZ) (ASX: TGZ) announces that the Australian Securities Exchange (the "**ASX**") has approved its request for the removal of the Company from the official list of the ASX ("**Official List**") under ASX Listing Rule 17.11 as follows:

"DECISION

1. *Based solely on the information provided, ASX Limited ("ASX") resolves to remove Teranga Gold Corporation (the "Company") from the official list of ASX Limited ("ASX") pursuant to listing rule 17.11, on 14 September 2017 or such other date to be decided by ASX in consultation with the Company, subject to compliance with the following conditions:*
 - 1.1. *The Company sends written or electronic communication to all security holders whose securities are held on the Company's Australian register, in form and substance satisfactory to ASX, setting out:*
 - 1.1.1. *the nominated time and date at which the entity will be removed from the ASX official list and that;*
 - a) *if they wish to sell their securities on ASX, they will need to do so before then; and*
 - b) *if they don't, thereafter they will only be able to sell the underlying securities on-market on the Toronto Stock Exchange ("TSX");*
 - 1.1.2. *generally what they will need to do if they wish to sell their securities on TSX; and*
 - 1.1.3. *specifically, if their securities are traded on ASX in the form of CHESS Depository Interests ("CDIs"):*
 - a) *the steps they must take to convert their CDIs to the underlying securities before they are able to sell them on the other exchange or exchanges where the entity is listed; and*
 - b) *the steps that will be taken by the CHESS Depository Nominee if they do not convert their CDIs to the underlying securities by a nominated date.*
 - 1.2. *The removal shall not take place any earlier than one month after the date the information in Resolution 1.1 has been sent to security holders;*
 - 1.3. *The Company releases the full terms of this decision to the market;*
2. *ASX has considered listing rule 17.11 only and makes no statement as to the Company's compliance with other listing rules."*

A letter was mailed to each holder of CHESS Depository Interests ("**CDIs**") which provides specific instructions and details regarding the options available to them relating to their CDIs under the delisting process.

The Company is currently listed on two securities exchanges – the ASX and the Toronto Stock Exchange (the "**TSX**"). Following the expected delisting from the Official List of the ASX on September 14, 2017, Teranga will be removed from the Official List and its CDIs will no longer be tradeable on the ASX. The Company's common shares ("**Shares**") will continue to be listed on the TSX.



About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well as the exploration of more than 5,000km² of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.2 million ounces of gold from its operations in Senegal, which as of June 30, 2017 had a reserve base of 2.7 million ounces of gold. Focused on diversification and growth, the Company is advancing its Banfora development project and conducting extensive exploration programs in three countries: Senegal, Burkina Faso and Côte d'Ivoire. Teranga has a strong balance sheet and the financial flexibility to grow its business.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards and aims to act as a catalyst for sustainable economic, environmental, and community development as it strives to create value for all of its stakeholders. Teranga is a member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the first Senegalese Extractive Industries Transparency Initiative revenue report. The Company's responsibility report, is available at www.terangagold.com/responsibilityreport and is prepared in accordance with its commitments under the United Nations Global Compact and in alignment with the Global Reporting Initiative guidelines.

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