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PRESS RELEASE
For Immediate Release

TSX / ASX: TGZ

Teranga Gold Provides First Exploration Update for 2015

Reports new discovery area on mine license at Masato NE

Begins drill program on mine license, with objective to convert high-grade resources to reserves, while concurrently pursuing large scale potential on its regional land package

Toronto, Ontario – February 23, 2015 – Teranga Gold Corporation ("Teranga" or the "Company") (TSX:TGZ) (ASX:TGZ) provided an update on exploration activities conducted in the fourth quarter of 2014.

"We are pleased with the early exploration success we are having on the OJVG property we acquired last year," commented Richard Young, President and Chief Executive Officer of Teranga. "While much work remains to be done, the geology and mineralization at Masato NE, our newest discovery area on the mine license, is similar to and situated just one kilometre to the northeast of Masato, our largest deposit. We will continue to prudently explore this area, which is located only four kilometres from our mill."

HIGHLIGHTS OF FOURTH QUARTER 2014 EXPLORATION RESULTS

Mine License

- During the fourth quarter Teranga began a multi-year reserve development and exploration program on the mine license to convert some of the 5.7 million ounces of Measured and Indicated Resources, inclusive of 2.3 million ounces Proven and Probable Reserves (excluding Gora Reserves of 280,000 ounces) and 2.35 million ounces of Inferred Resources to reserves, as well as, make new discoveries on the mine license.

- High-grade mill feed and low-grade heap leach feed is being targeted on the mine license, which should allow the Company to further increase production toward its Phase 1 organic growth target of 250,000 to 350,000 ounces of annual production, an increase of about 50 percent from current production levels.(1)

- Extension of the Masato style bulk tonnage gold trend showed potential to be extended by over 2 km with the discovery of Masato NE. Both the Golouma and Kerekounda high-grade deposits were targeted to determine the potential for conversion of high-grade resources to reserves.

- The Golouma and Masato NE results are very encouraging and work is continuing on these two prospective targets on the mine license (see Figure 1).

- While the focus during the fourth quarter of 2014 centered on two high-grade deposits scheduled to come into production over the next few years and one large exploration target, there exists significant potential over many prospects in various stages of exploration development (see Figure 1).

(1) This production target is based substantially on existing proven and probable reserves but also assumes that one-third or more of existing measured and indicated resources are processed in this scenario. The ore reserves and mineral resource estimates underpinning this production target have been prepared by a competent person or persons in accordance with the requirements of the 2004 and 2012 editions of the JORC Code.

Regional Land Package

- Work continued through the fourth quarter on the regional land package for high-grade satellite feed for the Sabodala mill and new standalone discoveries as part of the Company's Phase 2 organic growth target of 400,000 to 500,000 ounces of annual gold production.(2)

- The focus today in the current gold price environment is on the mine license and our Phase 1 vision and, as a result, we are methodically and systematically evaluating our regional targets in a measured way to conserve capital.

- Ultimately, we believe that a number of discoveries on this emerging gold belt will be made in the coming years, similar to the eastern portion of this belt in Mali where more than 40 million ounces have been discovered including several world-class deposits (5 million plus ounces).

- Results from the two areas of focus in the fourth quarter continued to improve our knowledge of these large and prospective areas.

New Discovery Area: Masato NE

- A surface trenching program completed in the fourth quarter of 2014 revealed a 2 km continuous shear zone approximately 1 km north of the Masato deposit (see Figure 2).

- Significant gold assay results from channel samples in these trenches were concentrated along an 800 m trend in the northern section of the Masato NE shear (see Table 1).

- A 26 hole diamond drill program began in late December 2014 to follow up on the mineralization potential at depth in this area.

- Core assays are pending, however, core logging of these first ten holes reveals continuation of the shear zone at depth and in down hole widths of up to 30 m.

- The results for Masato NE are encouraging for the following reasons:

    i. trenching identified a significant shear system in terms of both length (2 km) and width (up to 60 m);

    ii. the type of mineralization is similar to Masato located 1 km away; and

    iii. the shear system identified at surface continues at depth with good alteration widths of up to 30 m.

(2) This production target was previously reported by the Company on October 31, 2014 in its Third Quarter 2014 Management Discussion & Analysis (page 2). All material assumptions underpinning the production target in the initial report continue to apply and have not materially changed. Given this production target is based upon an exploration target, it must be noted that the potential quantity and grade of an exploration target is conceptual in nature, there has been insufficient exploration to determine a mineral resource and there is no certainty that further exploration work will result in the determination of mineral resources or that the production target itself will be realized.

Golouma NW Extension

- A diamond drilling program began in the fourth quarter of 2014 to determine the extent of mineralization of previously classified inferred resources north of the existing pit limits of the high-grade Golouma reserves (see Figure 3).

- Results of the drill program revealed concentrated high-grade intercepts along several northwest trending shear zones (see Table 2).

- Detailed resource modeling and follow up infill drilling is planned in this area for 2015 to determine the extent of potential increases to Golouma reserves.

- Additional drilling is currently ongoing to determine the extent of gold mineralization at the intersection of these NW trending shear zones and a NE trending shear zone (see “Phase 2” area in Figure 3 and Figure 4) as a follow up to a significant intercept in hole 48 (see Table 2).

- The high-grade Golouma deposit is scheduled to come into production over the 2016/2017 period, as a result this deposit impacts near-term cash flows which makes this program a priority.

Kerekounda

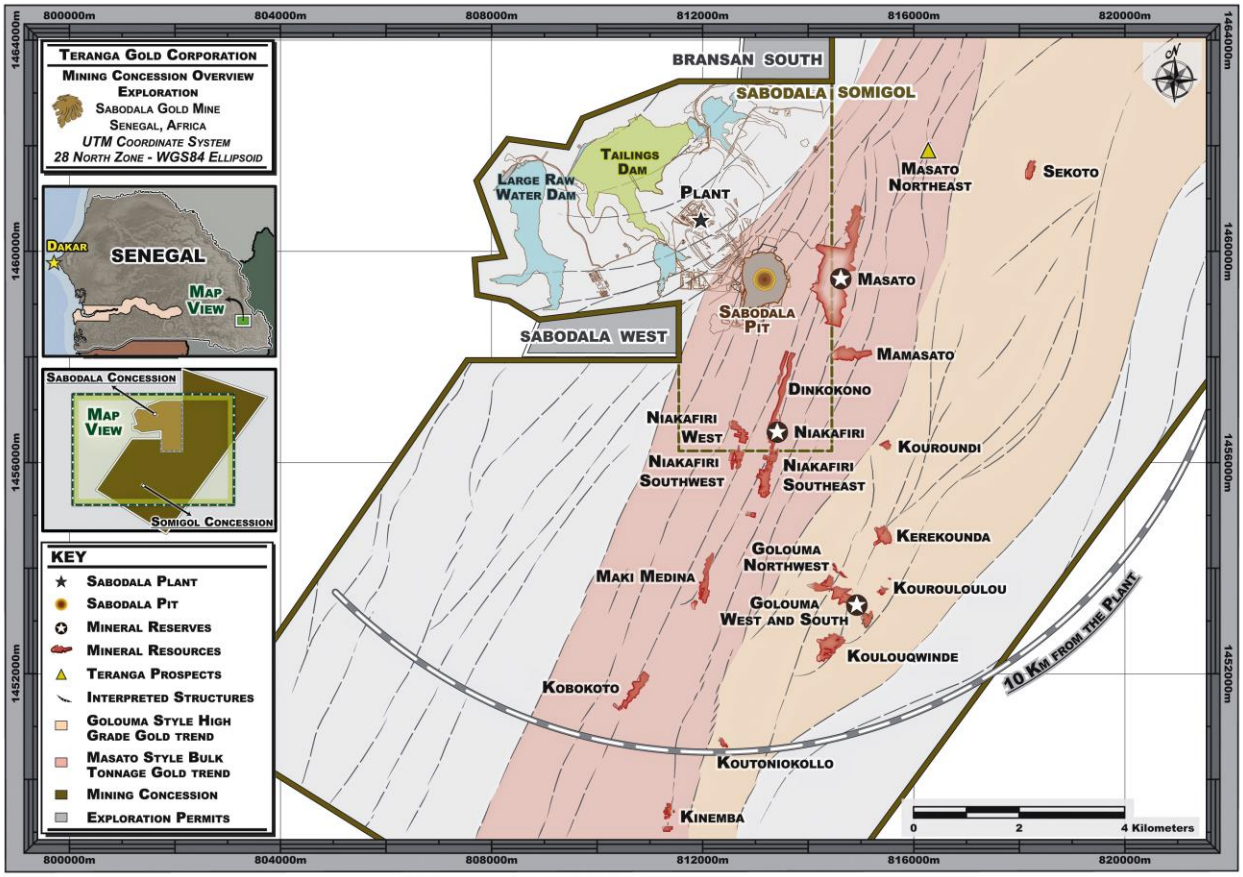
- Since Kerekounda is scheduled for mining in 2016, a small drilling program to test the potential for mineralization to the south of the existing reserves pit was conducted in the fourth quarter of 2014 (see Figure 5).

- Assay results will be interpreted and incorporated into the existing resource model, however, we do not expect a material increase in reserves at this deposit (see Table 3).

FOR DETAILED MAPS, DRILL RESULTS AND TECHNICAL INTERPRETATION OF FOURTH QUARTER EXPLORATION HIGHLIGHTS, PLEASE SEE PAGES 3 TO 14 OF THIS NEWS RELEASE.

MINE LICENSE

Figure 1: Mine License



MASATO NORTHEAST

Figure 2: Masato NE Trenching and Drill Program

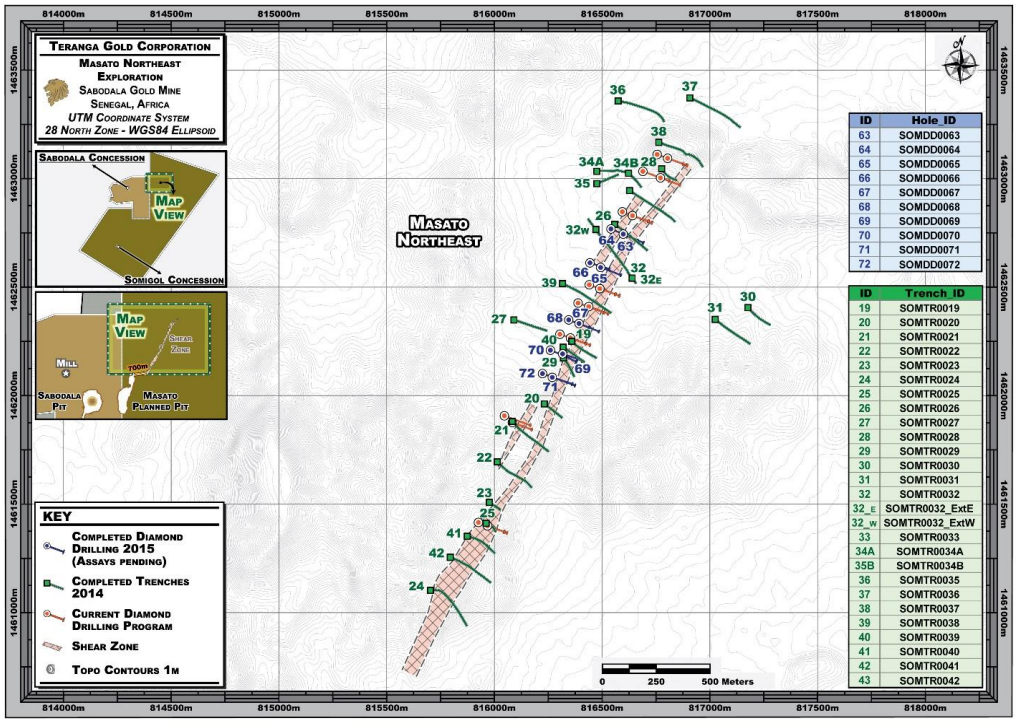


Table 1: Masato NE Trench Assay Highlights

Trench intersections, >0.2 g/t Au with max 2m internal dilution/no external dilution	
Trench ID	**Intercept Values**
SOMTR0019	7m @ 2.01 g/t
including	4m @ 3.19 g/t
SOMTR0026	6m @ 5.60 g/t
including	3m @ 10.71 g/t
	3m @ 14.07 g/t
including	1m @ 39.30 g/t
	4m @ 23.10 g/t
including	1m @ 91.40 g/t
SOMTR0035	3m @ 2.07 g/t
SOMTR0039	7m @ 3.79 g/t
including	2m @ 10.45 g/t
and including	1m @ 4.22 g/t
SOMTR0040	5m @ 5.22 g/t
including	2m @ 3.80 g/t
and including	1m @18.00 g/t

Notes: Channel samples taken along horizontal intervals at consistent height above trench floors. True widths are unknown. Intercept gold values are composited from 1m length uncapped assays. The above table represents highlights, a dataset of full results are provided on the Teranga Gold website at www.terangagold.com.

Masato NE: Interpretation

The Masato NE prospect is situated along a northeast trending structural splay off the main Masato structural trend, approximately 2 km at surface and located 1 km northeast of the Masato deposit. The prospect coincides with soil anomalies along part of its strike length and high-grade samples taken from artisanal workings in the north end. An exploration trenching program commenced at Masato NE during the third quarter of 2014 and was completed in January 2015.

Twenty-four trenches totaling 4,461 m were completed across the prospect. Detailed trench mapping and sampling successfully confirmed the interpreted northeast trend and extents of the shear zone. These trenches intersected a 30 m to 60 m wide shear zone variably trending 20° to 60° azimuth across a 2 km strike length. The shear zone is comprised of weakly to strongly sheared and altered oxidized volcanics, unaltered and altered felsic and mafic intrusives with 2 cm to 60 cm quartz veins. The quartz veins are locally folded and trend approximately parallel to the shear trend, with dip measurements at surface averaging -50° to -85° to the west-northwest.

Narrow quartz veins from 2 cm to 10 cm were intersected outside of the main shear zone in a parallel shear zone to the west. To the east of the main shear zone, 6 cm to 25 cm quartz veins trending north-northeast and dipping -55° to -70° to the west-northwest were intersected in oxidized fractured volcanics. At the east margin of the shear zone, a 40 cm to 50 cm quartz vein trending east-west was intersected and coincides with a soil anomaly.

All trench assay results confirm the location and source of the soil anomalies. The anomalous gold grades are associated with quartz veining in strongly sheared and siliceous, carbonate altered volcanics inside the main northeast shear zone and in adjacent parallel shears, as well as in oxidized fractures in unaltered to weakly altered volcanics.

A twenty-six hole diamond drilling program commenced in December 2014 and is ongoing as of February 2015. To date, a total of 2,013 m has been drilled in ten holes to follow-up on anomalous trench results intersected in the northern part of the shear zone. Core assay results are pending. However, core logging to date has identified sheared and altered volcanics with quartz-carbonate-tourmaline veins located within 60 m below surface, down dip to the west from oxidized shear zones intersected in surface trenches.

All assay results are expected by the start of the second quarter of 2015 and will be followed by additional work including data interpretation and modeling to define areas for further trenching and drilling.

GOLOUMA NW EXTENSION

Figure 3: Golouma NW Exploration

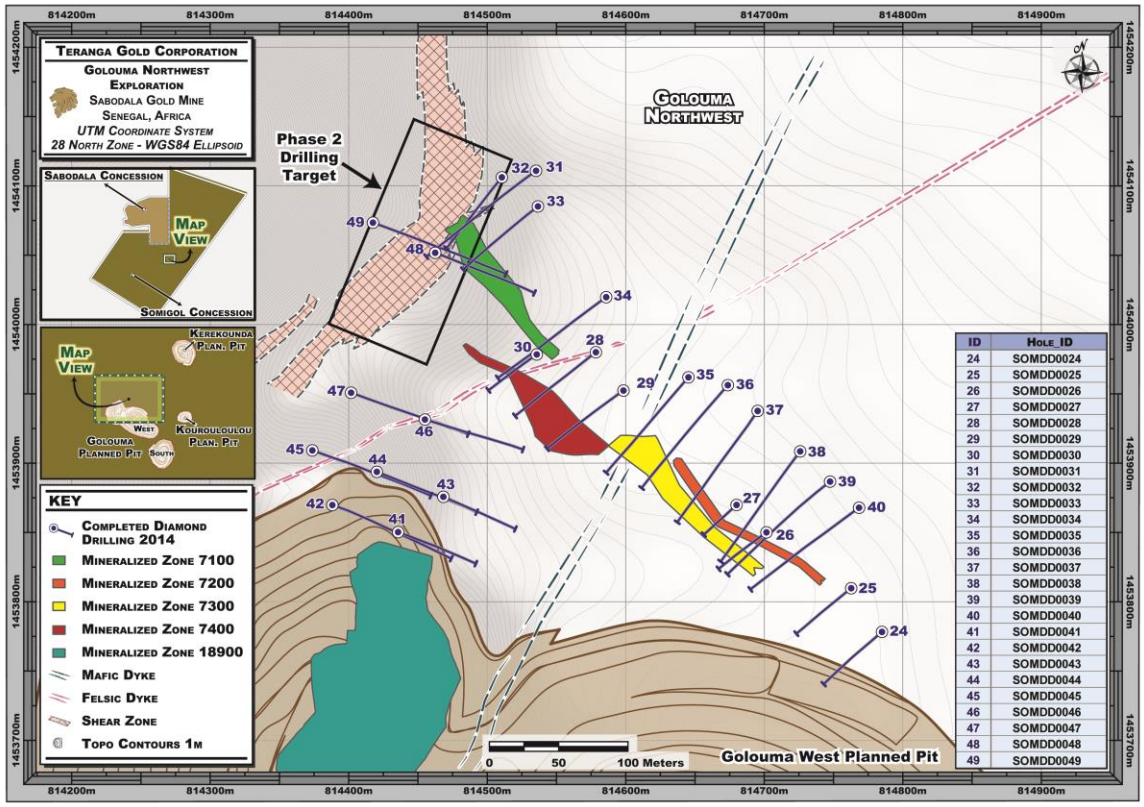


Figure 4: Section View of Golouma NW

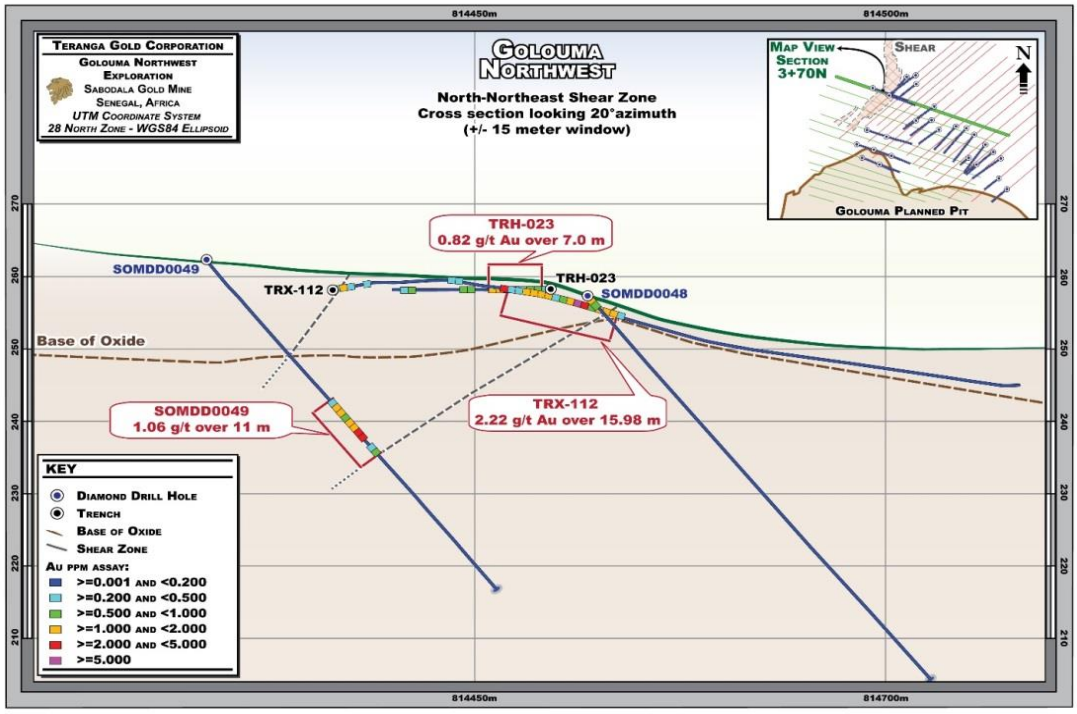


Table 2: Golouma NW Drilling Highlights

DDH intersections, >0.2 g/t Au with max 2m internal dilution/no external dilution							
HOLE ID	**UTM28N East**	**UTM28N North**	**Azimuth**	**Dip**	**Downhole Depth (m)**	**Intercept Values (core length @ g/t Au)**	**Estimated True Width (m)**
SOMDD0026	814,702	1,453,850	234	-51	10.00	12m @ 3.66 g/t	8.0
including					15.00	3m @ 8.44 g/t	2.0
and including					19.00	2m @ 5.49 g/t	1.4
SOMDD0035	814,645	1,453,962	221	-53	106.00	5m @ 2.23 g/t	3.2
					115.00	9m @ 1.57 g/t	5.5
including					115.00	1m @ 8.38 g/t	0.7
SOMDD0036	814,674	1,453,956	221	-50	131.00	5m @ 20.81 g/t	3.5
including					131.00	2m @ 33.20 g/t	1.4
					141.00	8m @ 7.31 g/t	5.5
including					146.00	3m @ 16.50 g/t	2.0
SOMDD0037	814,695	1,453,938	214	-50	124.00	4m @ 4.15 g/t	2.7
including					125.00	1m @ 14.85 g/t	0.8
SOMDD0039	814,747	1,453,887	231	-50	146.00	3m @ 4.80 g/t	2.3
SOMDD0048	814,462	1,454,052	112	-50	61.00	13m @ 4.61 g/t	10.0
including					62.00	9m @ 6.36 g/t	7.0

Notes: Reported widths are estimated true widths. Intercept gold values are composited from 1m length uncapped assays. The above table represents highlights, a dataset of full results are provided on the Teranga Gold website at www.terangagold.com.

Golouma NW: Interpretation

The Golouma NW zone is located 200 m to 500 m north of, and sub-parallel to, the Golouma West reserves (see Figure 3). The area is dominantly covered by massive and pillowed mafic volcanics intersected by shear zones trending west-northwest and north-northeast.

Northwest trending mineralized zones were previously delineated with limited drilling down dip and are currently classified as Inferred Resources. Gold mineralization is associated with 2 m to 10 m wide shear zones vertically or steeply dipping to the south, and extend approximately 350 m along strike and 100 m down dip. Anomalous gold grades are associated with weak to strong shearing, carbonate-sericite-silica alteration and local quartz-carbonate-tourmaline veining with visible gold (see Table 2 for a summary of key assay results).

A 15 m to 45 m wide shear structure trending 250 m north-northeast and dipping west is located to the west, and adjacent to, the northwest trending mineralized zones. Anomalous gold values were previously intersected in surface trenches and are associated with strongly sheared and altered mafic volcanics with quartz veining.

A twenty-six hole diamond drilling program was completed in the fourth quarter of 2014. A total of 3,100 m were drilled to infill and confirm continuity of the northwest trending mineralization, to follow-up on north-northeast trending shear zone mineralization and to test the north extent of the Golouma West 18900 zone located immediately to the south. This phase of drilling has intersected the shear zone below surface with gold mineralization at the footwall contact. Additional limited surface trenching and drilling intersected a similar shear structure 250 m along strike to the north.

Eighteen of these holes were drilled to infill the northwest trending zones. Drilling in the east portion successfully intersected the identified shear zones and returned anomalous gold values associated with strong shearing and alteration, quartz-carbonate-tourmaline veins and visible gold. Holes drilled in the west portion and to the east of these zones intersected weak shearing with either low gold grades or no gold values. Data interpretation and remodeling are ongoing to define targets for further infill drilling.

Drill hole 48 targeted the intersection with the north-northeast shear while Drill hole 49 targeted to test mineralization in the wide north-northeast shear. Mineralization was successfully intersected in sheared and altered mafic volcanics with quartz veining at the footwall contact of the shear zone (see Figure 4). Data compiled to date indicates potential for extending mineralization which remains open to the north, south and at depth. A second phase of drilling is currently ongoing to further test the potential mineralization associated with this significant structure.

Seven of these holes were drilled to test the north extent of the Golouma West 18900 zone. Drilling intersected a weakly defined shear zone, which appears to be truncated at the north end by a northwest trending structure identified in surface trenching. No further work is planned in this area.

KEREKOUNDA

Figure 5: Kerekounda 2014 Exploration Program

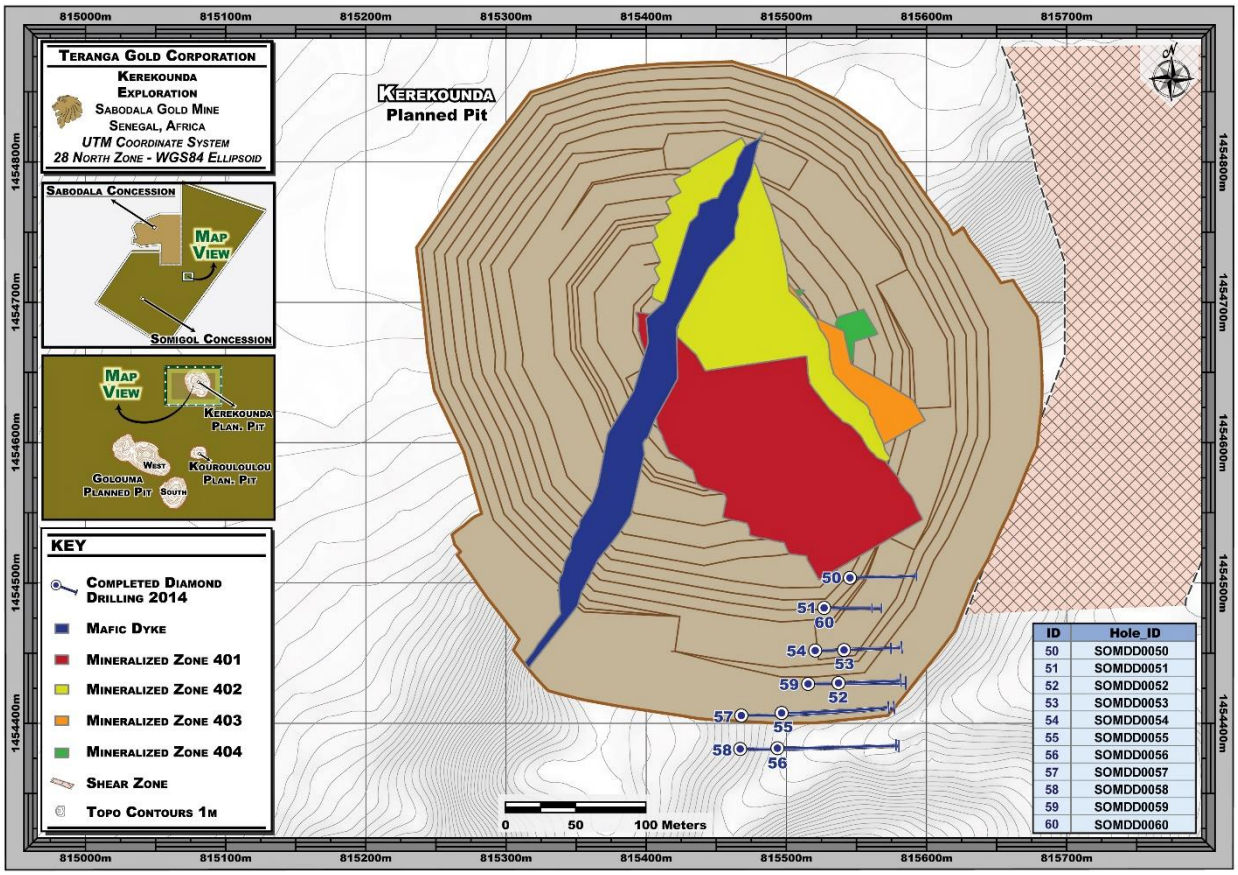


Table 3: Kerekounda Drilling Highlights

DDH intersections, >0.2 g/t Au with max 2m internal dilution/no external dilution						
HOLE ID	**UTM28N East**	**UTM28N North**	**Azimuth**	**Dip**	**Downhole Depth (m)**	**Intercept Values (core length @ g/t Au)**
SOMDD0055	815,497	1,454,407	90	-49	82	3m @ 5.32 g/t
including					82	1m @ 14.55 g/t
SOMDD0056	815,494	1,454,382	90	-49	94	3m @ 2.40 g/t
including					94	2m @ 3.45 g/t
SOMDD0057	815,468	1,454,406	91	-50	119	3m @ 1.74 g/t
including					119	1m @ 2.54 g/t
and including					121	1m @ 2.57 g/t
SOMDD0059	815,516	1,454,428	90	-49	38	3m @ 21.59 g/t
including					39	1m @ 62.20 g/t

Notes: True widths are unknown at this time. Intercept gold values are composited from 1m length uncapped assays.
The above table represents highlights. A dataset of full results are provided on the Teranga Gold website at www.terangagold.com.

Kerekounda: Interpretation

The Kerekounda deposit is located approximately 1.5 km to the north of the Golouma South deposit, within the same east-northeast structural trend that hosts Golouma area mineralization. The deposit is hosted by weakly to moderately deformed mafic volcanics, similar to the host rocks at Golouma.

Kerekounda mineralization is hosted in three shear zones located between two north-northeast trending regional structures, interpreted as curvilinear splays from the larger Golouma-Kerekounda shear zone to the east. Mineralization zones trend northwest and dip 50° to 70° southwest. Previous drilling has defined mineralization over a 300 m strike length and 400 m below surface.

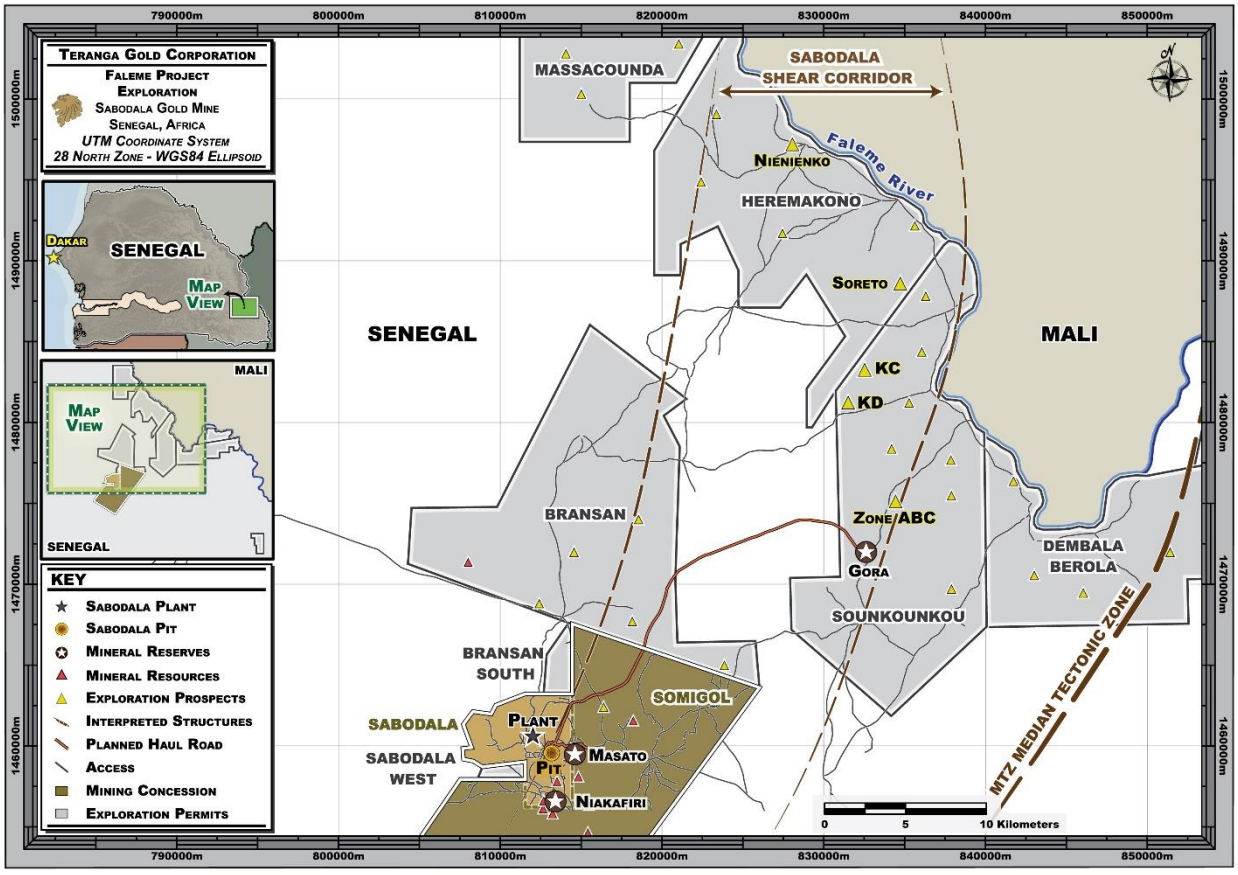
Mineralization is associated with 1 m to 10 m wide shear zones that include quartz-carbonate veins within carbonate dominated alteration. The highest gold grades are associated with the larger veins or higher percentage of quartz veins, especially those containing tourmaline, strong shearing and alteration, and the presence of visible gold.

An eleven hole diamond drilling program was completed in the fourth quarter of 2014. A total of 1,200 m were drilled to test the extent of mineralization within 150 m along strike to the south and up dip in oxide where previous limited drilling returned anomalous results in fresh rock.

Drilling intersected narrow discontinuous mineralized intervals associated with sediment-volcanic contacts, minor quartz veins in sediments and weakly altered and sheared volcanics. The oxide layer is thickening to the south and mineralized shear zones show weaker alteration and shearing. Data compilation is ongoing to determine the need for further drilling in this area.

REGIONAL EXPLORATION

Figure 6: Regional Exploration – Key Prospects for 2015



The Company currently has nine exploration permits encompassing approximately 1,055 km^2 of land surrounding the Sabodala and OJVG mine licenses (246 km^2 exploitation permits). Over the past 4 years, with the initiation of a regional exploration program on this significant land package, a tremendous amount of exploration data has been systematically collected and interpreted to prudently implement follow-up programs. Targets are therefore in various stages of advancement and are then prioritized for follow-up work and drilling. Early geophysical and geochemical analysis of these areas has led to the demarcation of at least 50 anomalies, targets and prospects and the Company expects that several of these areas will ultimately be developed into mineable deposits. This is based on gold soil anomalies overlaying regional scale 1st, 2nd and 3rd order shear structures which play an important part in the localization of major gold deposits elsewhere in the Kedougou-Kenieba inlier. The Company has identified some key targets that, though early stage, display significant potential. However, due to the sheer size of the land position, the process of advancing an anomaly through to a mineable deposit takes time with a systematic approach to maximize potential for success.

The exploration team uses a disciplined screening process to optimize the potential for success in exploring the myriad of high potential anomalies located within the regional land package.

During the fourth quarter two key targets were the primary areas of focus: detailed geochemical testwork at the Nienienko prospect and continuation of diamond drilling at the Soreto prospect. An outline of the key regional prospects in focus for Teranga for 2015 is shown in Figure 6.

Figure 7: Soreto Prospect – Drilling Area and Artisanal Workings

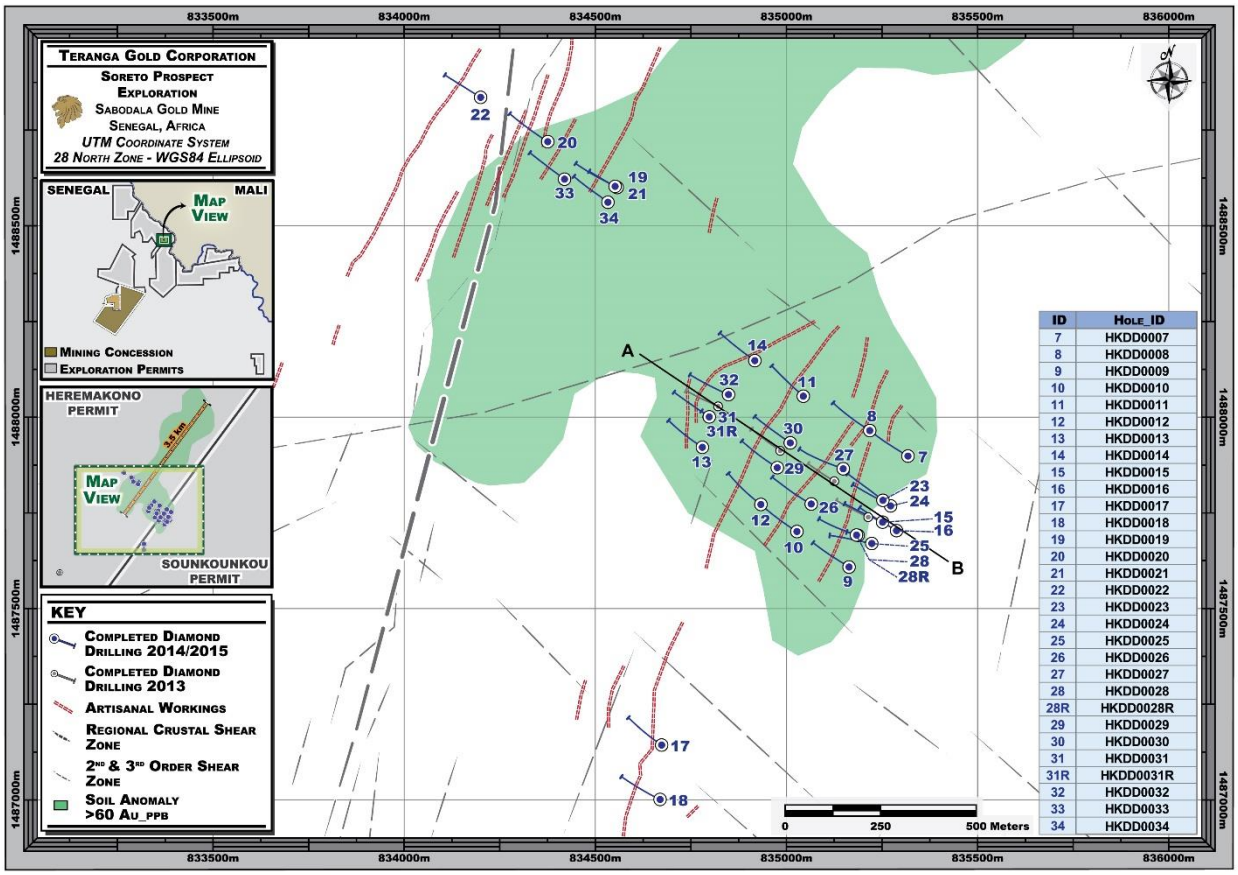


Figure 8: Soreto Prospect – NW-SE Section Facing NE

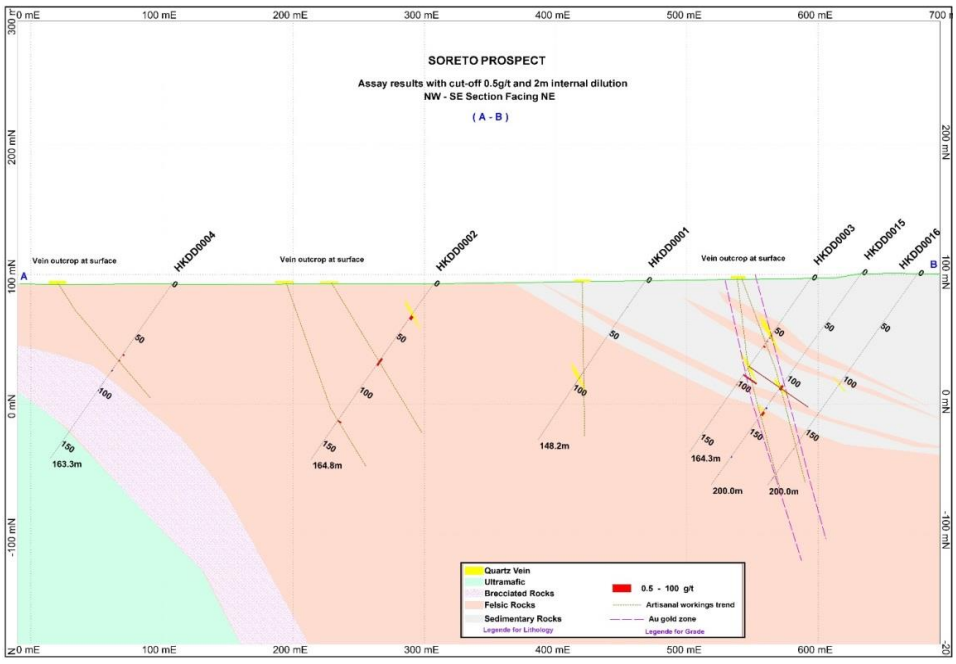


Table 4: Soreto Prospect – Summary of Significant Gold Intercepts

Drill hole significant intercepts, >=0.5 g/t Au with max 2m internal dilution/no external dilution						
HOLE ID	**UTM29N East**	**UTM29N North**	**Azimuth**	**Dip**	**Interval Start (m)**	**Intercept Values (Downhole length @ g/t Au)**
HKDD0002	185233.6	1487666	305	-55	30	3m @ 2.08g/t
					70	6.5m @ 1.38g/t
					128	1m @ 3.22g/t
					64	1m @ 1.61g/t
					83.5	0.5m @ 54.9g/t
					91	1m @ 12.25g/t
HKDD0008	185469.1	1487713	305	-55	15	1m @ 7.64g/t
					77	1m @ 3.07g/t
HKDD0009	185406.2	1487358	305	-55	75	2m @ 2.52g/t
HKDD0010	185272.2	1487454	305	-55	96	3m @ 1.47g/t
HKDD0011	185297.5	1487807	305	-55	57.5	2.5m @ 2.78g/t
HKDD0015	185496.8	1487473	295	-55	106	4m @1.6g/t
				-55	131	3m @1.63g/t
HKDD0019	184818.8	1488367	305	-55	81.5	2.5m @ 6.41g/t
					121	2m @1.2g/t

Notes: Reported widths are estimated true widths. Intercept gold values are composited from 1m length uncapped assays. The above table represents highlights. A dataset of full results are provided on the Teranga Gold website at www.terangagold.com.

Soreto: Interpretation

The Soreto prospect is located in Mako Group volcano-sedimentary sequences comprised of volcanoclastics, siltstones, greywacke and mudstones which have been intruded by granite, quartz-feldspar porphyries, granodiorite, gabbro and quartz-monzodiorite to form plugs and dykes. Airborne magnetic data indicates that the units are isoclinally folded with fold axis trending northeast and east-northeast. The sequences have also undergone upper greenschist grade metamorphism.

The gold mineralization, which is often visible, is associated with quartz-carbonate veins occurring in shear and breccia zones developed in the sediments and felsic intrusives. These zones range in width from 2 m -15 m and are characterized by intense K-feldspar-albite-sericite alteration and micro-fracturing, pyrite and trace amounts of chalcopyrite are present in both mineralized and unmineralized samples. The occurrence of the quartz veins and gold mineralization appear to be controlled by north and north-northeast trending structures, dipping both moderately and steeply to the southeast (50 – 70^{o}). Conjugate northwest southeast trending structures with associated gold mineralization have also been observed. These structures are interpreted as being related to regional shear and thrust zones. Gold mineralization also appears to be closely associated with the presence of quartz-feldspar porphyry dykes.

During 2013, 5 diamond drill holes (DDH), totaling 826 m were drilled on a single fence line covering a large northeast-southwest trending soil gold anomaly (see Figure 7).

Following up on the 2013 drill campaign a 16-hole DDH program totalling 3,200 m was completed during the third quarter of 2014. An additional 12 holes were planned in the fourth quarter and primarily completed in 2014 with the remainder being finalized during early 2015. Drill fence lines were placed approximately 200 m on either side of the 2013 DDH drill fence lines. Two holes were also drilled southwest of the 2013 fence line to confirm the orientation and continuity of the gold mineralization intersected in 2013 drilling campaign (see Figure 7).

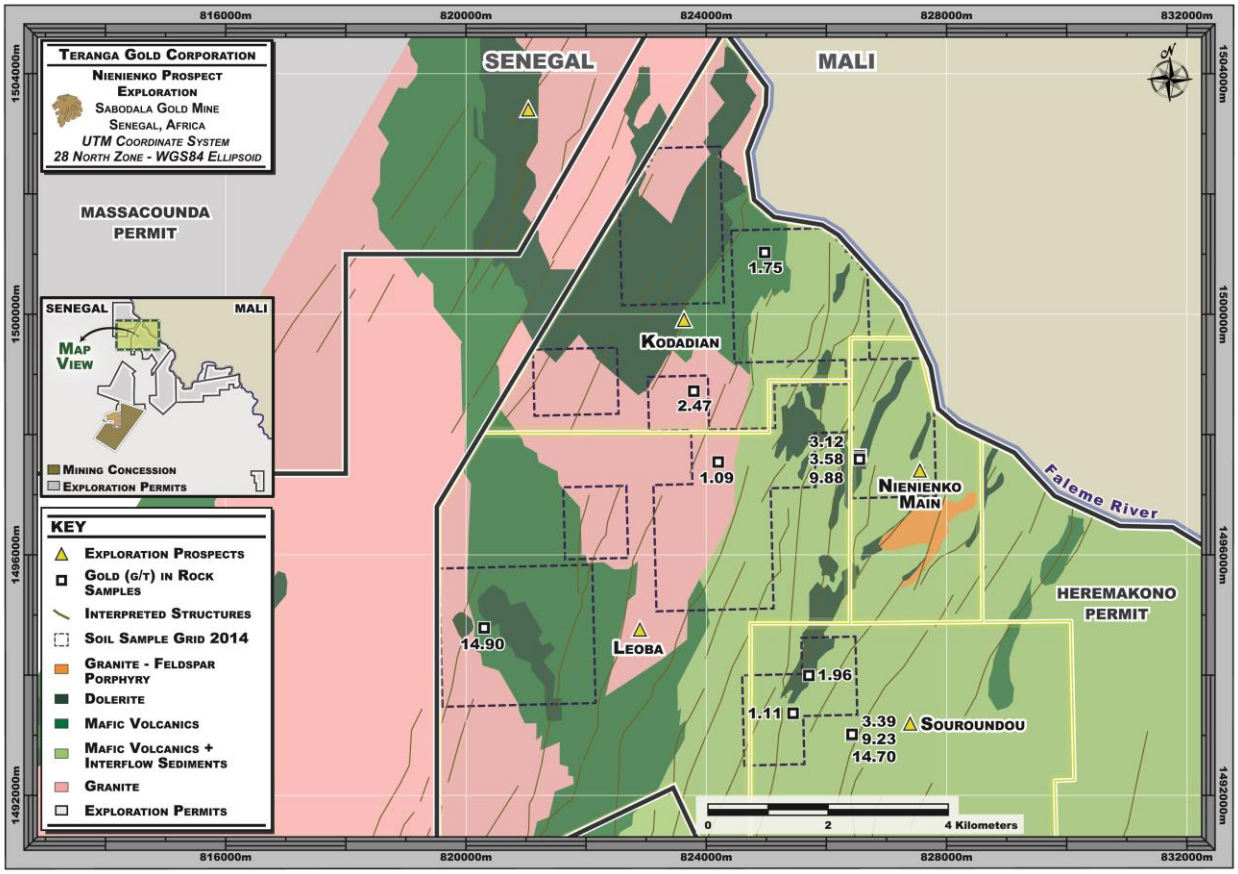
Several zones with the characteristic brecciation, alteration and quartz-carbonate veining associated with gold mineralization were intersected in the drill holes with some of these zones containing visible gold. A summary significant intercepts for the holes are shown in Table 4. A typical type section of the geology and gold mineralized zones is shown in Figure 8.

The gold in soil anomalies suggest that the zones of gold mineralization intersected in the drill holes extends to the northeast and southwest, over a total strike length in excess of 4 km. All awaited assays are expected to be received by mid-March 2015.

An extensive trenching program is planned in the first quarter of 2015 to test the structural and mineralization extension further to the northeast based on the termite and soil anomaly, after which justification for an additional drilling campaign will be evaluated.

NIENIENKO

Figure 9: Nienienko Prospect



Nienienko: Interpretation

The Nienienko prospect is located approximately 40 km northeast of the Sabodala mine. The area is underlain by Mako Group volcano-sedimentary sequences comprised of mafic volcanics and volcanoclastics which have been intruded by granite, quartz-feldspar porphyries, granodiorites and diorite dykes. The prospect occurs within the same shear trend as Sabodala.

An extensive mapping and 1,500 m trenching program was undertaken during the second and third quarters of 2014. This work outlined a 500 metre-plus wide zone with gold mineralization occurring in flat-lying, near surface (0 - 2 m) quartz veins and felsic breccia units occurring over a strike length of 1,500 m, (Nienienko Main). At Nienienko Main the mineralization is structurally controlled and associated with near surface flat lying quartz veins and brecciated felsic rocks which coincide with NNE and NE shear zones and thrusts.

Due to the extent of geochemical anomalies outlined to the west of Nienienko Main, it was determined that further work would be required over the span of the entire Nienienko prospect prior to embarking on a drill program in the Nienienko Main area. A detailed geochemical soil sampling program commenced in the fourth quarter of 2014 to follow up and test co-incident gold-molybdenum-copper and potassium anomalies identified by an earlier regional termite mound sampling program to the west of the Nienienko Main. A total of 6,082 soil samples were collected and sent to ALS Johannesburg in South Africa for analysis.

The sampling program (see Figure 9) was completed in January 2015 and to date approximately 70% of the results have been received. Preliminary results have outlined anomalous gold in soil values coinciding with shear zones following the north-northeast regional scale structural trend which is host to other gold deposits in the region. Rock chip samples collected from several of the shear zones yielded elevated gold values. The shear zones are 10 m - 20 m in width and characterized by quartz veining and gossan development with quartz-carbonate alteration. These zones and other gold soil anomalies will be tested by trenching programs in March 2015 with a possible follow-up DDH program later in 2015.

QUALITY ASSURANCE/QUALITY CONTROL

Teranga has established standard operating procedures for sampling, transportation, sample preparation, analysis and security of RC, diamond drill core and trench samples that are appropriate for gold mineralization and follow industry standards.

All drill core samples were cut in half at the on-site exploration core facilities using a diamond saw, with half core samples transported in securely sealed bags for preparation and analysis. Prospective mineralized core samples from Golouma NW and Soreto, and all Kerekounda core samples were sent to the ALS facilities in Johannesburg, South Africa. ALS is accredited to the ISO/IEC 17025 Standard by laboratory accreditation number T0387. Core samples were analyzed for gold using fire assay with an atomic absorption finish on a 50 gram split (Au-AA24). Where initial results exceed 1 g/t gold, an additional assay was completed on another 50 gram split using fire assay with a gravimetric finish (Au-GRA22). Golouma NW and Soreto core samples that were visually determined to be non-mineralized, were analyzed at the on-site laboratory operated by SGS. The mine site SGS laboratory is not certified to standard ISO/IEC accreditation. Core samples were analyzed for gold using an aqua regia digestion followed by an atomic absorption finish (ARE155).

Masato NE trench samples were bagged and processed at either the SGS on-site laboratory (ARE155), ALS in Johannesburg, South Africa (Au-AA24) or at the SGS laboratory in Bamako, Mali. The SGS Bamako laboratory is not certified to standard ISO/IEC accreditation. At SGS Bamako, samples were analyzed for gold using fire assay followed by an atomic absorption finish on a 50 gram split (FAA505).

Teranga has implemented quality assurance and quality control ("QA/QC") programs that include the regular insertion of blanks, certified reference materials ("CRM") and duplicate samples to prevent or detect contamination and allow assaying precision and accuracy to be quantified. One blank, one CRM and one duplicate sample were inserted into the trench and core sample stream at a rate of 1 in 40 samples. All samples returned results within acceptable limits. A small percentage of CRM failures were returned but some can be attributed to the insertion of a different CRM.

FORWARD LOOKING STATEMENTS

This news release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Teranga, or developments in Teranga's business or in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Such statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant. These assumptions include, among other things, the ability to obtain any requisite Senegalese governmental approvals, the accuracy of mineral reserve and mineral resource estimates, gold price, exchange rates, fuel and energy costs, future economic conditions and courses of action. Teranga cautions you not to place undue reliance upon any such forward-looking statements, which speak only as of the date they are made. The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in the Company's Annual Information Form dated March 31, 2014, and in other company filings with securities and regulatory authorities which are available at www.sedar.com. Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities.

COMPETENT PERSONS AND QUALIFIED PERSONS STATEMENT

Teranga's exploration programs are being managed by Peter Mann, FAusIMM. Mr. Mann is a full time employee of Teranga and is not "independent" within the meaning of National Instrument 43-101. Mr. Mann has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Mann is a "Qualified Person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects. The technical information contained in this news release relating exploration results are based on, and fairly represents, information compiled by Mr. Mann. Mr. Mann has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. The trench samples are prepared at site and assayed in the SGS laboratory located at the site. Analysis for diamond drilling is sent for fire assay analysis at ALS Johannesburg, South Africa. Mr. Mann has consented to the inclusion in this news release of the matters based on his compiled information in the form and context in which it appears herein.

ABOUT TERANGA GOLD

Teranga is a Canadian-based gold company listed on the Toronto Stock Exchange (TSX:TGZ) and Australian Securities Exchange (ASX:TGZ). Teranga is principally engaged in the production and sale of gold, as well as related activities such as exploration and mine development in Senegal, West Africa.

Teranga's mission is to create value for all of its stakeholders through responsible mining. Its vision is to explore, discover and develop gold mines in Senegal, in accordance with the highest international standards, and to be a catalyst for sustainable economic, environmental and community development. All of its actions from exploration, through development, operations and closure will be based on the best available techniques.

Senegal has a stable democracy and a very progressive mining code and is a member of the West African Economic and Monetary Union. The Senegalese government views mining as a pillar of growth and supports mining companies by offering attractive royalty and ownership structures. Teranga operates the only gold mine and mill in Senegal.

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TERANGA GOLD CORPORATION

APPENDIX 1

JORC Code, 2012 Edition – Table 1 Report

Section 1: Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Chip sampling from shallow trenches, soil sampling and rotary air blast ("RAB") programs were conducted in regional reconnaissance programs to target areas of potential mineralization. Follow-up drilling consisted of both diamond and reverse circulation ("RC") drilling. • Drill core was sawn in half over defined sampling intervals, then one half sampled and assayed for gold. Oriented core markings were used as guides for sawing. RC chips were riffled and split following standard operating procedures. Occasionally quarter core and duplicate chip samples were submitted for check assays. • Initially all core and RC chips were sampled along the entire hole to determine the nature of mineralization and relationship to logged lithology, alteration and structure. Based on the detailed sampling results, mineralization zones were defined with additional drilling and sampling, specifically across the mineralization and along the mineralized shoulders on either side.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	• RAB, RC and diamond drilling programs were conducted. Closely spaced RAB holes were initially drilled to delineate surface targets for follow up with RC and diamond drilling. Diamond drill holes were drilled using standard HQ or NQ sized rods. RC drilling was conducted either to pre-collar deeper diamond tailed drill holes or as individual stand-alone holes.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether*	• Diamond core recoveries were measured and recorded for each sample. Core was sampled on nominal 1 m intervals. RC chip samples were collected on 1 m intervals. SGO chip recoveries were based on qualitative visual estimates (poor, medium or good). OJVG collected and weighed the total chip samples. Chip sample recoveries were not calculated but estimated based on the weight of the total samples.

Criteria	JORC Code explanation	Commentary
	sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• RC drill contractors have been requested to allow for sufficient air and appropriate technique to ensure dry samples are delivered >95% of the time. In instances where water ingress is unavoidable, damp or wet samples are dried prior to being split. There has not been a significant issue with core recovery in both oxide and fresh rock. • A relationship does not appear to exist between sample recovery and grade as there is no significant loss of material.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Core samples were geologically and geotechnically logged following established standard operating procedures and includes sufficient and appropriate detail to support Mineral Resource estimation, mining and metallurgical studies. RC chip samples were geologically logged following established standard operating procedures and considered to be appropriate for use in Mineral Resource estimation. • Logging is qualitative in nature. All core was photographed. As of 2008, all OJVG RC chips were photographed. • All recovered core and RC cuttings (100%) were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drill core sampling intervals were defined then cut in half with a diamond saw along the core length following orientation lines. Half core was sampled over approximate one meter lengths or based on lithology intervals. • RC cuttings were sampled on one meter intervals for each meter drilled. The one meter interval cuttings were passed through a three-tier, one-eighth riffle splitter resulting in an approximately 2.0 kg to 2.5 kg subsample. • Until 2013, Sabodala Mine license sample preparation was carried out at the SGS laboratory located on the Sabodala Mine license property and until 2011, OJVG samples were prepared at the TSL laboratory located on the OJVG property. Sabodala Mine license core and RC samples were dried and crushed to minus 2 mm, then split using a Jones riffle splitter to 200 grams. The 200 gram sample was pulverized with a ring and puck pulverizer to 85% minus 75 µm (200 mesh). OJVG core and RC samples were dried and crushed using a primary jaw crusher to a minimum of 70% passing through a minus 10 (2.0 mm) screen. The 250 gram sample split was transported to the TSL laboratory in Saskatoon, Saskatchewan, Canada where samples were

Criteria	JORC Code explanation	Commentary
		pulverized to 95% passing a minus 150 mesh (106 µm) screen. • In 2014, all RC samples were prepared at the SGS laboratory located on the Sabodala Mine license property and all drill core samples were prepared at the ALS laboratory in Johannesburg, South Africa. • One duplicate pulp sample was inserted into the sample stream for a minimum of every 20 samples. In addition, re-assays of the remaining pulp or reject samples were conducted as required for confirmation of the original assay results. SGO Standard operating procedures were established for sampling RC chips. Field duplicate samples were inserted into the sample stream at a ratio of 1 to 20 samples. • Based on the characteristics of gold mineralization in these deposits and results from the QA/QC program and sample duplicates, the nominal 1 meter sample interval is determined to be appropriate.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• From 2005 to 2008, all SGO samples were analyzed at the SGS laboratory in Kayes, Mali for gold by fire assay with an atomic absorption finish using 50 gram samples. From 2009 to 2013, all Sabodala Mine license samples were analyzed at the SGS laboratory located on the Sabodala Mine license property using an aqua regia digestion followed by AAS. Samples returning results higher than 0.2 g/t Au were sent for fire assay analysis at the SGS laboratory in Kayes, Mali. • Until 2011, all OJVG samples were assayed at the TSL laboratory in Saskatoon, Saskatchewan, Canada for gold by fire assay with an atomic absorption finish. Assay results that exceeded a specified limit were reanalyzed using fire assay with a gravimetric finish • In 2014, all core samples were assayed at the ALS laboratory in Johannesburg, South Africa for gold by fire assay with an atomic absorption finish. Where initial results exceeded 1.0 g/t Au, an additional assay was completed using fire assay with a gravimetric finish. For Masato, where the second assay results exceeded 10 g/t Au, an additional assay was completed using screen fire assay, screened to 100 microns. All RC samples were assayed at the SGS laboratory located on the Sabodala Mine license property using an aqua regia digestion followed by AAS. • Blind Quality Assurance/Quality Control programs consisted of inserting blanks,

Criteria	JORC Code explanation	Commentary
		duplicates and certified reference materials (CRM) into the sample stream at a minimum rate of one for every 20 samples. All SGO samples returned results within acceptable limits. SRK concluded that the OJVG QA/QC program was acceptable for use in resource estimates.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Data verification was conducted over various time periods by independent consultants: SWRPA (2007), AMC (2010 and 2012), Lions Gate Consulting (2008 and 2009), and SRK (2009, 2010 and 2011). In addition, internal in-house data validation was conducted by company personnel. • From October to November 2013, Teranga conducted an independent check on the OJVG data for Masato, Golouma and Kerekounda. Drill hole collar locations, downhole surveys, logging reports and assay certificates were checked on a random 5% of data. No significant discrepancies were identified. Drill core from holes on five cross sections through Masato were relogged. Additional quarter core samples were taken and sent for check assays. Results confirm location of gold mineralization, but a small percentage of assay results were significantly different from the original assays, perhaps due to the nuggety nature of gold and/or due to a smaller sample volume sent for the check assay. • In 2014, all drill data entered into the digital database was checked against original documents. Twinned holes were drilled and confirm locations and trends of mineralization. • No adjustments were made to assay data returned from the laboratory.
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Until 2013, drill hole collars on the SGO Mine license and Gora were surveyed using either a Total Station or Differential GPS, both of which are capable of providing three-dimensional collar coordinates to sub-meter accuracy. Until 2011, OJVG drill hole collars were surveyed with a Total Station theodolite, Leica, Wild Heebrugg TC 1000 EDM. In 2014 Masato drill hole collars were surveyed using a Total Station theodolite; Golouma NW and Soreto drill hole collars were surveyed using Differential GPS. • All deposits were surveyed in WGS84 UTM Zone 28 North coordinates. All SGO Mine license data was converted into local grid coordinates for use in resource estimation. • Surveyed collars located on the Sabodala Mine license property, were tied into established

Criteria	JORC Code explanation	Commentary
		control points. Additional validation surveys were conducted on a random selection of collars, with no significant discrepancies identified. The quality and adequacy of topographic control was considered to be reasonable for use in resource estimation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Drilling is nominally on a 40 m by 40 m spacing, with closer spaced in-fill holes at approximately 20 m by 20 m, or 10 m by 10 m. • Geological interpretation based on drill spacing has identified continuity of geology and grade and is determined to be sufficient for estimating Mineral Resources and Mineral Reserves. Experimental variograms generated for mineralized zones with sufficient data, have confirmed the grade continuity ranges based on the drill hole spacing. • RC chips and diamond drill core were sampled on nominal 1 meter intervals down the hole, and assayed. Sample compositing was not applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Drill hole azimuths and dips have been oriented perpendicular to the interpreted mineralized zones in order to intersect the true widths of the zones as closely as possible. Occasionally, drilling was planned at oblique angles when the mineralization trends were not yet well defined or if the optimal collar location was not accessible. Generally, the majority of drilling is oriented such that the sampling of mineralization is unbiased. • The small percentage of holes oriented oblique to the mineralization are located in areas with sufficient drill density oriented perpendicular to mineralization, and will not introduce a significant sampling bias.
Sample security	• *The measures taken to ensure sample security.*	• Prior to 2014, SGO employees accompanied the core and chip samples from the drill rigs to the logging facility located on the Sabodala Mine license property and to the SGS laboratory, also located on the Sabodala Mine license property. Standard operating procedures for sample security were not established for the transportation of pulp samples from the Sabodala Mine license property to the SGS laboratory in Kayes, Mali where check fire assays were conducted on previously assayed pulp samples. • In March 2008, OJVG introduced the use of a chain-of-custody form, documenting all handlers of the sample shipments at each stage during transit from the exploration site to the TSL laboratory in Saskatchewan, Canada. Tamper-proof security tags were used to secure rice

Criteria	JORC Code explanation	Commentary
		sacks containing samples, to detect any unsolicited opening of sacks. No sample tampering was identified. • In 2014, standard operating procedures were followed for sample security of core using securely sealed sample bags and a secure chain of custody from the exploration site to the ALS laboratory in Johannesburg, South Africa.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Independent reviewers SWRPA (2007) and AMC (2010 and 2012) completed extensive reviews of data collected from 2005 to 2011 on the Sabodala, Niakafiri and Gora deposits as part of their verification of data, and referenced in Section 12 (Data Verification) in the "Technical Report for Sabodala Gold Project, Republic of Senegal, West Africa, Prepared for Teranga Gold Corporation" dated October 10, 2013. No significant discrepancies were identified. • AMC reviewed geological knowledge and practices on the SGO Mine license property, the on-site laboratory facility, sample analysis, security, and QA/QC procedures. Standard industry practices were followed for drilling and QA/QC with no significant discrepancies identified. • Periodic reviews of the OJVG QA/QC program were undertaken in 2008 and 2009 by Lions Gate Consulting. Commentary and recommendations were provided to ensure optimum best practices. • SRK reviewed the OJVG QA/QC data in 2009, 2010 and 2011 and concluded that the QA/QC program is acceptable for the resource estimates conducted. SRK reviewed the sample preparation, analysis and security practices and determined that the procedures followed generally meet or exceed industry standards. Details are documented in Section 10 (Sample Preparation, Analyses, and Security) and Section 12 (Data Verification) in the "OJVG Golouma Gold Project Updated Feasibility Study Technical Report, Senegal, prepared for the Oromin Joint Venture Group" dated March 15, 2013. • Teranga experienced discrepancies in the metallurgical account balancing when comparing accumulated daily production vs actual gold poured in Q3-2014. This resulted in, among other things, an audit of the aqua regia assay procedures at the on site Sabodala SGS laboratory. Conclusions from this audit revealed a high bias for gold analyses starting in January 2014 and became progressively

Criteria	JORC Code explanation	Commentary
		worse until it was detected and corrected in October 2014. The high bias was created when gold primary calibration solution standards received in September 2013 slowly degraded, likely due to thermal effects due to the way the solutions were stored. The high bias on the leach feed samples at the Sabodala laboratory from June to mid October 2014 varied between 6.1% and 13.6%.

Section 2: Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• Sabodala Mining Concession – with full exploitation rights - granted by Senegalese Presidential Decree on April 2, 2007 for an initial 10 year term. Extension, in advance, until April 2022 has been committed to by the State of Senegal. Further details on the Sabodala Mining Concession have been provided by Teranga in prior disclosures. Sabodala Gold Operations SA, the holder of the Sabodala Mining Concession is 90% owned by Teranga • Golouma Mining Concession – with full exploitation rights – granted by Senegalese Presidential Decree on January 26, 2010 for an initial 15 year term. SOMIGOL, the holder of the Golouma Mining Concession, is 90% owned by Teranga • Both mining concessions are considered secure
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior to Teranga's acquisition of the Sabodala Gold mining operation in December 2010, exploration work on the Sabodala Mining Concession was conducted by Mineral Deposits Limited • Prior to Teranga's acquisition of the Golouma gold mining operation, exploration work on the Golouma Mining Concession was conducted by the Oromin Joint Venture Group Ltd. • Prior to majority acquisition of the Gora deposit exploration activities were conducted by Axmin Inc.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Sabodala and SOMIGOL gold deposits and prospects are orogenic and localized adjacent to major faults in second and third order shear zones within volcano-sedimentary belts between granitic domains. • Masato mineralization occurs within a north to

Criteria	JORC Code explanation	Commentary
		northeast oriented shear zone consisting of strongly ductile-deformed greenschist facies metabasalts and meta-ultramafic units. Gold mineralization is associated with intensely altered zones dominated by the presence of carbonate, silica and pyrite. Numerous felsic dykes occur in close proximity with mineralization. • Golouma NW mineralization is hosted by a relatively narrow (2m to 10m) east-southeast striking shear zone that dips steeply to the south. Alteration is characterized by a moderate to strong carbonate-sericite-silica-pyrite mineral assemblage and is accompanied locally by quartz-tourmaline veining. • Gold mineralization in the Soreto prospect occurs in smoky and white quartz veins developed in sheared and brecciated intrusives and sediments controlled by north and north-northeast trending structures, dipping steeply to the southeast.

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• All drill hole collar locations, azimuth, dip and gold assay intercept data received to date for Masato is available on the Teranga Gold company website at www.terangagold.com.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high-grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Gold intercepts are reported as length-weighted average grades in grams per tonne, with a maximum of 2 meters contiguous internal dilution and no external dilution. Assays are not capped prior to averaging. A 0.2 g/t Au minimum cut-off grade was applied to Masato assays. • For Masato, higher grade intersections that are included in wider lower grade intersections are reported separately, with a 1.0 g/t Au cut-off grade applied to assays prior to averaging. • All lower grade intersections and inclusive higher grade intersections are reported separately and available on the Teranga Gold company website at www.terangagold.com.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Down hole core lengths are reported in addition to estimated true widths for Masato, as true widths have not yet been determined.
Diagrams	• *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.*	• Plan view maps of drill hole collar locations for Masato are available on the Teranga Gold company website at www.terangagold.com.
Balanced reporting	• *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.*	• A representative selection of low and high-grade intercepts are reported in the body of the press release, with a comprehensive listing of all gold intercept results available on the Teranga Gold company website at www.terangagold.com.
Other substantive exploration data	• *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.*	• No other meaningful or material exploration data has been collected.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional assay results are pending for Nienienko soil assay and Soreto, Masato NE and Golouma Phase 2 diamond drill assays. Furhter work is pending evaluation of these results (see text). Kerekounda potential is under further review of diamond drill assays (see text)