

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

Teranga Gold Corporation ("**Teranga**" or the "**Corporation**") invites you to attend its 2013 annual general and special meeting (the "**Meeting**") of holders of common shares ("**Shareholders**").

When: 9:30 a.m. (Toronto time) on Wednesday, June 26, 2013

Where: Office of Stikeman Elliott LLP, legal counsel to the Corporation, Main Boardroom, 53rd Floor, 199 Bay St., Toronto, Ontario M5L 1B9

Business of the 2013 Annual General and Special Meeting of Shareholders

The Meeting is being held for the following purposes:

1. To receive the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2012, together with the report of the auditors thereon;
2. To elect the board of directors of the Corporation;
3. To appoint the auditors and to authorize the directors to fix their remuneration;
4. To vote on the adoption of a resolution ratifying the Advance Notice By-Law; and
5. To transact such further or other business that may properly come before the Meeting or any adjournment or postponement thereof.

Other Important Information

The board of directors of the Corporation (the "**Board**") has fixed May 22, 2013 as the record date for determining Shareholders who are entitled to receive notice of and to vote at the Meeting. Only Shareholders of record of the Corporation on May 22, 2013 are entitled to receive notice of the Meeting and to attend and vote at the Meeting. This notice of the Meeting (the "**Notice**") is accompanied by a management proxy circular (the "**Circular**") and a form of proxy and the Corporation's 2012 Annual Report, which contains Teranga's audited consolidated financial statements for the financial year ended December 31, 2012. The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular accompanying and forming part of this Notice. This Notice and Circular have been sent to each director of the Corporation, to each Shareholder entitled to notice of the Meeting and to the auditors of the Corporation.

The Circular provides additional information relating to the matters to be dealt with at the Meeting and should be reviewed carefully by Shareholders. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by the Corporation before the Meeting or by the Chair at the Meeting to be adjourned or postponed.

DATED at Toronto this 15th day of May, 2013.

BY ORDER OF THE BOARD OF DIRECTORS



David Savarie
VP, General Counsel & Corporate Secretary