



## Continued Exploration Success at Afema with New Baffia Discovery

**Maiden drilling at the 3.5km x 2.5km Baffia anomaly returns 32m @ 1.7g/t gold & 21m @ 1.8g/t gold**

### Highlights

- First pass shallow, wide spaced RC drilling at the previously untested, large-scale 'Baffia Prospect' has returned highly encouraging results with a new broad zone of gold mineralisation intersected
- Results from the initial 13 holes of the maiden 28 drillhole program returned:
  - **32m @ 1.69g/t gold from 12m (Hole BAFRC0005)**
  - **21m @ 1.79g/t gold from 104m (Hole BAFRC0004)**
  - **10m @ 1.95g/t gold from 22m (Hole BAFRC0013)**
- Drill hole BAFRC0004 returned 21m @ 1.79g/t gold in fresh rock and ended in mineralisation with hole BAFRC0005 drilled up dip and returning 32m @ 1.69g/t gold in oxide
- Mineralisation is hosted in a granodiorite intercalated with dolerite and remains open in all directions
- Anomalous gold-in-soils extend over an area of 3.5kms by up to 2.5kms in a general northwest orientation with several higher tenor northeast trending zones. Maiden drill program tested only a small central portion of the anomaly
- Discovery provides further validation of new discovery potential outside the Afema Shear
- Results pending for the remaining 10 holes drilled along 200m-600m wide spaced drill traverses to the southwest
- Located only ~3kms from the Junction deposit and further confirms the potential to continue to grow the 2.52Moz JORC Mineral Resource estimate for the Afema Project
- Three drill rigs operating and targeting an updated JORC Mineral Resource estimate by the end of the current calendar quarter
- Project wide soil sampling along with geophysical programs underway to continue to build on a strong pipeline of exploration drill targets

Managing Director, Justin Tremain commented:

***"These initial results at Baffia are highly encouraging with good width and grade from first pass drilling. The results follow on from recent reconnaissance style drilling results at Niamienlessa SW and Affienou and continue to show the potential scale of the gold endowment at the Afema Project. The results continue to validate the excellent correlation of soil anomalism to in situ drilled mineralisation at Afema. There are clearly multiple opportunities to grow the 2.52Moz Afema resource estimate."***

***Drilling is continuing with three rigs operating and we expect to release an updated JORC Mineral Resource estimate towards the end of the current quarter."***

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Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce exploration drilling results from first pass, shallow drilling at the large scale Baffia prospect, located in close proximity to the Junction deposit, within the 80% owned Afema Project in southeast Cote d'Ivoire (refer Figure One).

Turaco recently announced a maiden JORC Mineral Resource Estimate ('MRE') for the Afema Project of 2.52Moz gold comprising the Woulo Woulo, Junction and Anuiri deposits (refer ASX announcement 27 August 2024, Table One and Appendix One).

Afema Project			
JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Junction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
<b>Total</b>			<b>2,520,000</b>

Table One | Afema Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

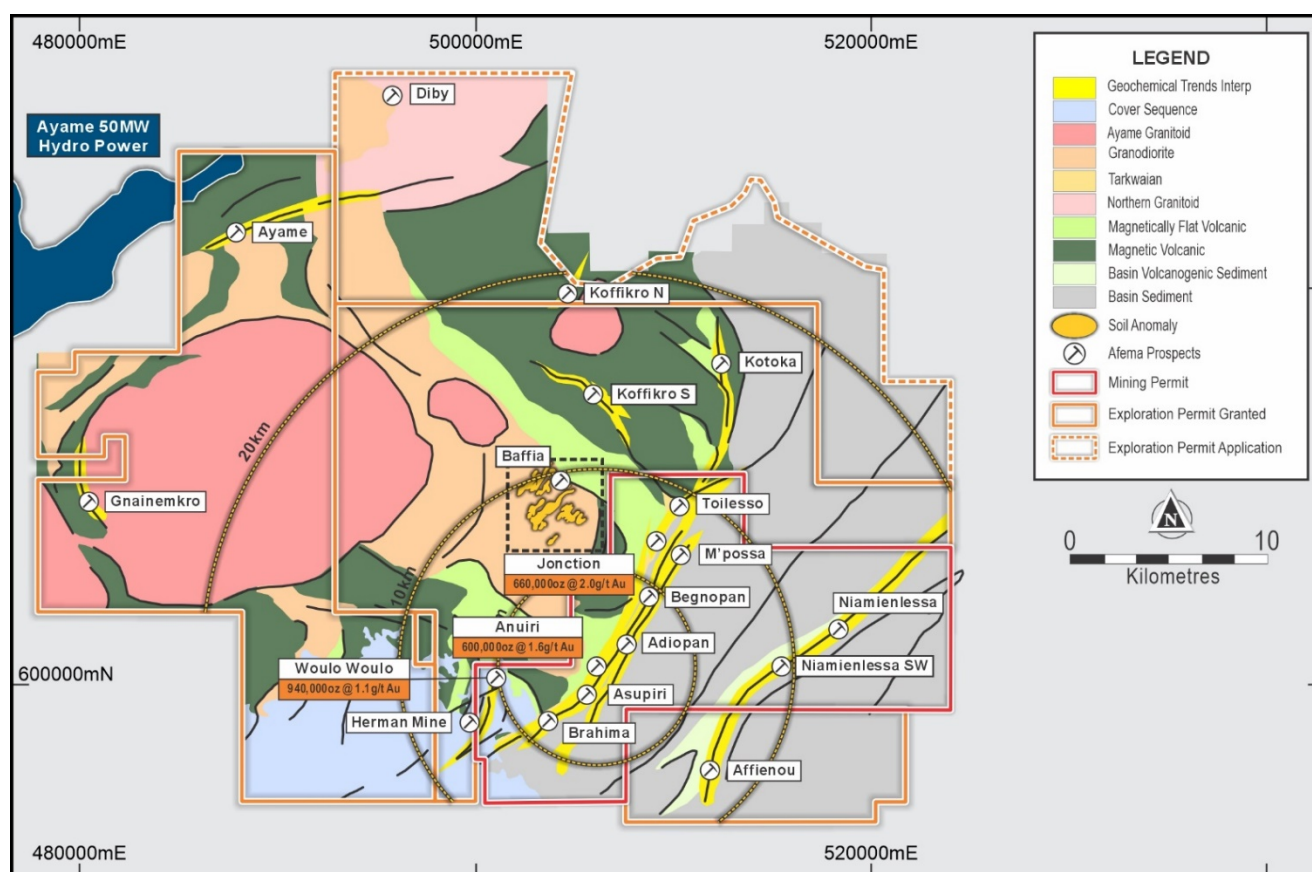


Figure One | Afema Project Permit Area Geology with Deposit Locations and Baffia Soil Anomaly

Turaco currently has three drill rigs operating on double shift at the Afema Project. Following the announcement of the Afema Project maiden MRE of 2.52Moz, Turaco has commenced testing several undrilled, large scale exploration targets, all located in close proximity (generally less than 10kms) of the Woulo Woulo, Junction and Anuiri deposits included in the MRE (refer Figure One).

### Initial Results from First Pass Baffia Exploration Drilling

The Baffia Prospect is within the granted exploration permit adjoining the granted Afema mining permit and is located approximately **3 kilometres to the northwest of the Junction deposit** which is included the 2.52Moz JORC Mineral Resource estimate announced in August 2024 (refer Figure One).



The **Baffia geochemical anomaly** covers an area of ~3.5 kilometres by ~2.5 kilometres located over a granodiorite adjacent to the regional significant 'Ayame' granitoid. Within the broader anomaly several discrete higher tenor zones have a northeast trend. This first phase of drilling was testing the central higher tenor anomaly that extends for ~2 kilometres. The granodiorite is a complex multiphase intrusion with the Baffia anomaly limited to a portion of the complex characterised by abundant slivers of mafic rock.

During December 2024, Turaco undertook the first ever drilling at the Baffia Prospect with a reconnaissance style program completed of 23 RC holes for 2,910 metres to an average downhole depth of 125m. Drilling was shallow and wide spaced, testing the central zone of the large gold-in-soil anomaly at Baffia (refer Figure Two).

Results have been received from the first 13 holes which have returned excellent results outlining a **new zone of gold mineralisation** (refer Appendix Two for complete drill hole details).

Hole BAFRC0005 returned **32m @ 1.69g/t from 12m in oxide** with hole BAFRC004 returning a **down dip intercept of 21m @ 1.79g/t from 104m in fresh rock and ending in mineralisation** (refer Figure Three). Hole BAFRC0013 was drilled ~200m along strike to the north and returned **10m @ 1.95g/t gold from 22m**.

Results are highly encouraging given the wide spaced reconnaissance nature of drilling and the scale of the soil anomaly.

Mineralisation at Baffia is characterised by silica-iron carbonate and sericite alteration with disseminated pyrite within a haematite altered coarse grained granodiorite.

Results are pending from the remaining 10 shallow holes drilled across 200-600m wide spaced sections to the southwest.

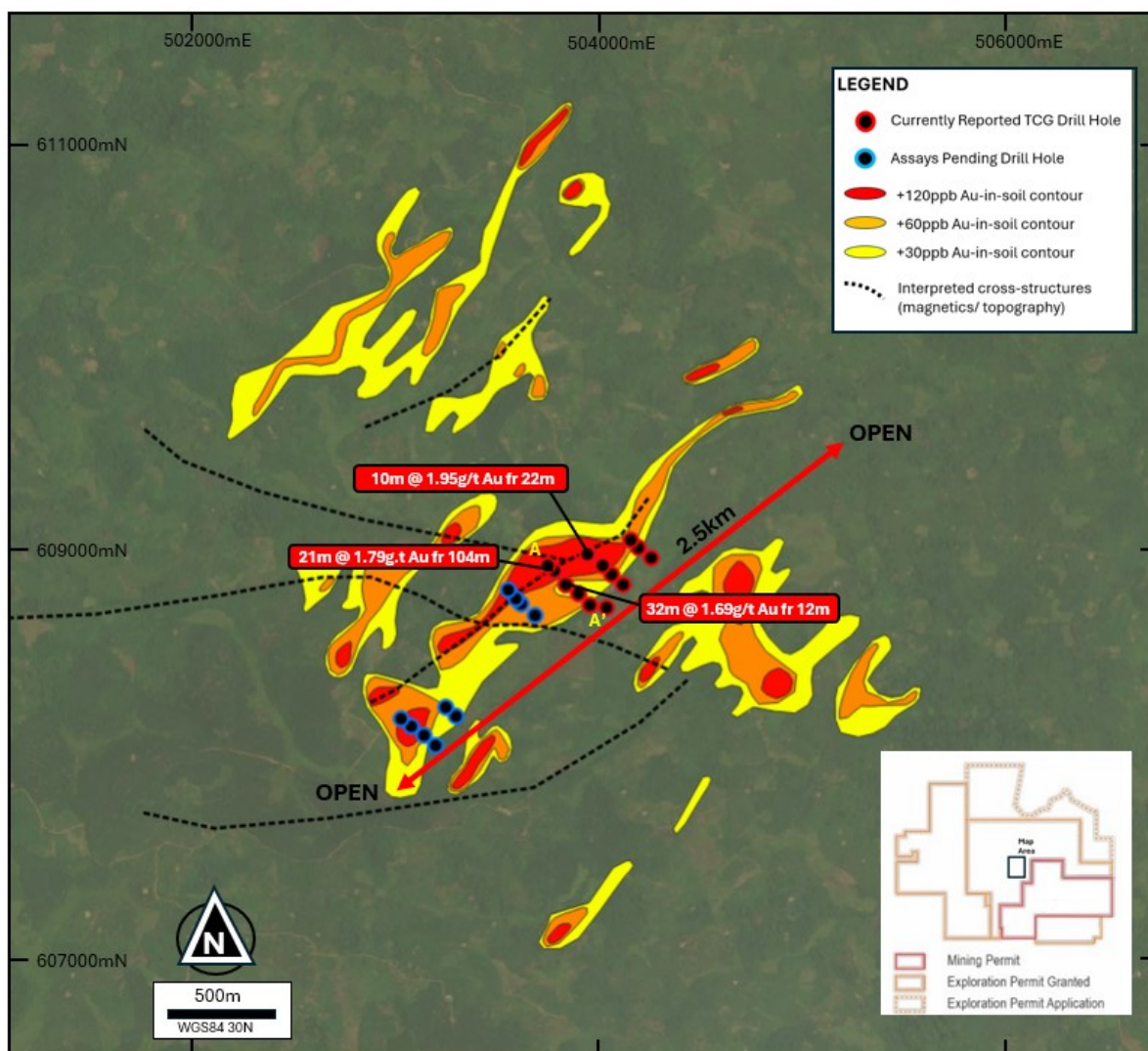


Figure Two | Baffia Soil Anomaly & Drill Hole Collar Location

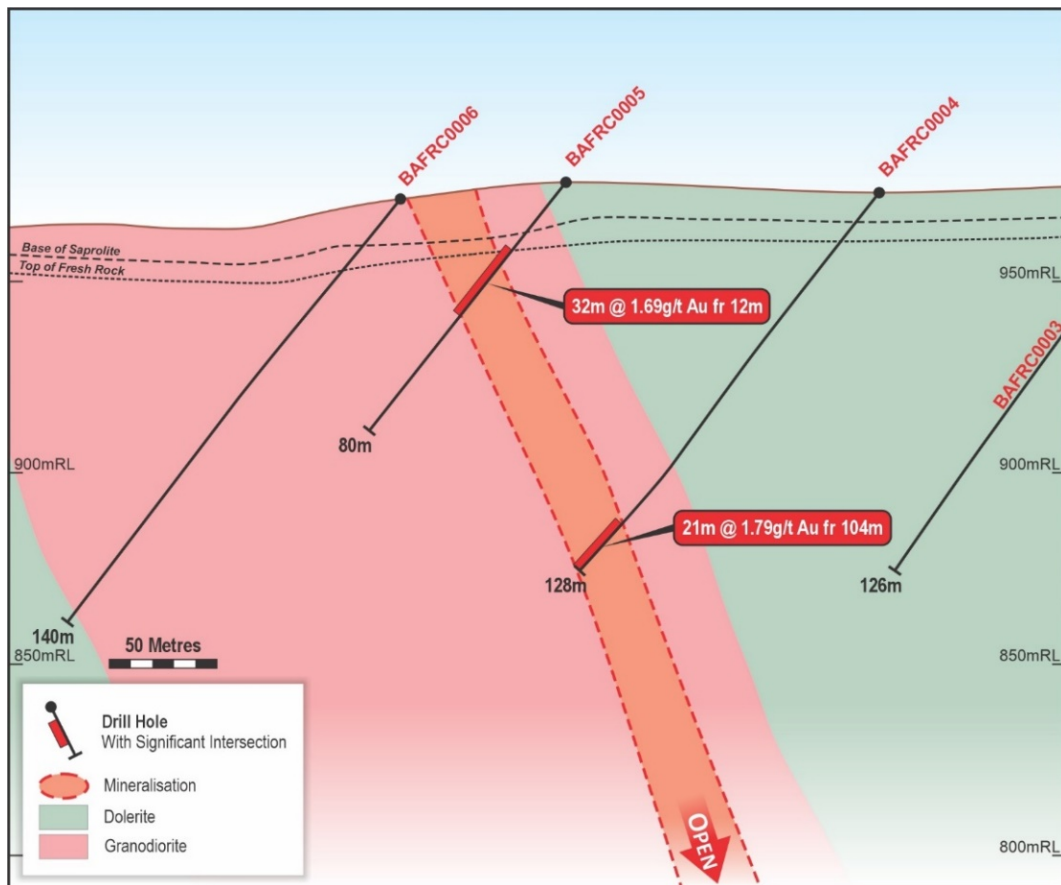


Figure Three | Baffia Drilling Section

### Current Drilling and Exploration

Following a short break over the Christmas period, drilling has recommenced with three rigs operating. Drilling is currently being undertaken at the Asupiri Prospect, along the Afema Shear, located subparallel to the Anuiri Deposit. Subject to results from confirmatory metallurgical test work, it is expected the Asupiri Prospect will be included in the next update to the JORC Mineral Resource estimate in Q1 2025. Drilling is also planned at the Begnopan and Adiopan Prospects along strike from Asupiri (refer Figure One).

In addition to the three drill rigs operating, soil sampling and auger programs are ongoing across the Afema Project area, and an Induced Polarisation ('IP') survey is currently being completed across 10 kilometres of strike from the Anuiri Deposit in the south to the Toileso Prospect in the north (refer Figure One). The IP survey is being undertaken to define the contact of the Tarkwaian conglomerates which is a key control to mineralisation at Jonction and Anuiri. **There has been no drilling along this contact extending for 5 kilometres between Anuiri and Jonction.** The IP survey data will be combined with recent soil sampling undertaken across this area to provide drill targets for potential Jonction/Anuiri repetitions.

This announcement has been authorised for release by the Board of Turaco Gold Limited.

**ENDS**

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### Competent Person's Statement

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 Turaco Gold Ltd 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.

### Previously Reported Information

References in this announcement 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.

## Appendix One | Afema Project MRE

On 27 August 2024, Turaco announced a maiden independent JORC Mineral Resource Estimate ('MRE') for the Afema Project. The MRE of 2.52Moz gold comprises the Woulo Woulo, Junction and Anuiri deposits and is considered as an 'interim' resource with drilling ongoing. The MRE excludes other mineralisation drilled along the Afema shear including the Asupiri, Brahima, Adiopan and Toileso deposits which will be subject to further drilling and metallurgical testwork.

Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Junction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
<b>Total</b>			<b>2,520,000</b>

Afema Project JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	27.4Mt	0.9g/t	800,000
	Inferred	15.2Mt	0.9g/t	450,000
	<b>Total</b>	<b>42.6Mt</b>	<b>0.9g/t</b>	<b>1,250,000</b>
0.7g/t	Indicated	17.1Mt	1.1g/t	610,000
	Inferred	9.1Mt	1.1g/t	330,000
	<b>Total</b>	<b>26.2Mt</b>	<b>1.1g/t</b>	<b>940,000</b>

Woulo Woulo JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Junction JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	5.9Mt	2.0g/t	390,000
	Inferred	5.8Mt	1.6g/t	310,000
	<b>Total</b>	<b>11.7Mt</b>	<b>1.8g/t</b>	<b>700,000</b>
0.7g/t	Indicated	5.2Mt	2.2g/t	370,000
	Inferred	4.9Mt	1.8g/t	290,000
	<b>Total</b>	<b>10.1Mt</b>	<b>2.0g/t</b>	<b>660,000</b>

Junction JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Anuiri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	7.2Mt	1.6g/t	360,000
	Inferred	7.1Mt	1.3g/t	290,000
	<b>Total</b>	<b>14.3Mt</b>	<b>1.4g/t</b>	<b>650,000</b>
0.7g/t	Indicated	5.9Mt	1.8g/t	340,000
	Inferred	5.7Mt	1.4g/t	260,000
	<b>Total</b>	<b>11.6Mt</b>	<b>1.6g/t</b>	<b>600,000</b>

Anuiri JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)



## Appendix Two | Drilling Details

### Baffia Prosect, Afema Project | RC Drilling

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
BAFRC0001	504025	608755	985	-50	315	120			NSR	
BAFRC0002	503947	608768	969	-50	315	126			NSR	
BAFRC0003	503891	608827	996	-50	315	126	122	125	3	0.56
BAFRC0004	503825	608872	988	-50	315	128	<b>104</b>	<b>125</b>	<b>21</b>	<b>1.79</b>
BAFRC0005	503770	608936	999	-50	315	80	<b>12</b>	<b>44</b>	<b>32</b>	<b>1.69</b>
BAFRC0006	503738	608964	978	-50	315	140			NSR	
BAFRC0007	504244	609002	980	-50	315	126			NSR	
BAFRC0008	504184	609050	979	-50	315	120	40	51	11	0.79
BAFRC0009	504143	609085	986	-50	315	126			NSR	
BAFRC0010	504110	608869	987	-50	315	126			NSR	
BAFRC0011	504052	608918	990	-50	315	126	33	53	20	0.63
BAFRC0012	504008	608963	979	-50	315	144 and	26 64	36 65	10 1	0.97 1.27
BAFRC0013	503934	609019	1000	-50	315	140 and	<b>22</b> 59	<b>32</b> 60	<b>10</b> 1	<b>1.95</b> 1.70

'NSR' denotes no significant result

## Appendix Three | JORC Code (2012) Edition Table 1

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Baffia drill holes are angled reverse circulation (RC) holes.</li> <li>1m RC samples are collected from a rig mounted cyclone. Average RC sample weight sent to the laboratory was 2-2.5kg. A duplicate sample was retained on site as a backup and for future sampling.</li> <li>QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m.</li> <li>All samples were sent for analysis by PhotonAssay and reported at a 0.015g/t gold detection limit.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).</li> </ul>	<ul style="list-style-type: none"> <li>Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity used for RC holes.</li> <li>RC holes were drilled with a 5 3/8" hammer.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>RC samples are sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>The RC splitter is cleaned after each sample pass.</li> <li>RC cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample.</li> <li>Logging is mostly qualitative.</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip and core trays for future geological reference.</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight.</li> <li>The splitter is cleaned after each sample pass.</li> <li>1m bulk RC samples for each meter remain in the field for future assay if required.</li> <li>This technique is considered industry standard and an effective assay technique for this style of drilling.</li> <li>Samples were dry and representative of drilled material.</li> <li>Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect.</li> <li>Certified reference standards, blank samples and field duplicates were inserted every 25m.</li> <li>Photon analysis is non-destructive with original sampling material remaining available for check assays.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the</li> </ul>	<ul style="list-style-type: none"> <li>Samples are collected from the project area by site geologist and transported from the field camp by company employees to MSA Laboratory in Yamoussoukro, Côte d'Ivoire.</li> </ul>



Criteria	JORC Code explanation	Commentary
	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Samples were analyzed as approximately using PhotonAssay (CPA-Au1)</li> <li>Sample was crushed with 70% passing 2mm. 500g then split and assayed.</li> <li>Quality control procedures consist of certified reference materials (minimum weight of 300g) and blanks were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision.</li> <li>The PhotonAssay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA).</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The significant intersections were produced and verified by two different company personnel.</li> <li>The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap, Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives.</li> <li>No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>At this stage collars are reported with HGPS pending future DGPS survey. Collars are marked by concrete plinths to preserve their location.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection.</li> <li>Topographic control established with DGPS to 1cm vertical accuracy or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> <li>900m elevation is added to true RLs for the 'project' RL to avoid deeper drill hole data points having negative values.</li> <li>Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>RC holes were drilled -50 dip to test for a southeast dip of mineralisation and with azimuth of 315 to test the interpreted northeast strike of the soil anomalies.</li> <li>Four RC traverses were drilled approximately 200m apart with a further two RC traverses drilled approximately 600m to the south also approximately 200m apart.</li> <li>Drilling was of a reconnaissance nature and is not sufficient to estimate a mineral resource at this stage.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill orientation was designed perpendicular to modelled mineralisation.</li> <li>Unless noted, reported intercepts are interpreted to be close to true widths.</li> <li>There is no known sampling bias related to orientation of key mineralised structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Baffia drill results reported are from granted exploration permit PR958 located on the northern and western border of granted mining permit PE43. The exploration permit is held by Turaco Sud Est Exploration SARL, in which Turaco holds an 80% interest through a shareholding in Turaco Sud Exploration Ltd, the parent of Turaco Sud Est Exploration SARL.</li> <li>PR958 was granted on 26 June 2024 and is valid until 25 June 2028 with further renewals permitted beyond thereafter.</li> <li>There are no impediments to working in these areas.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration work undertaken prior to Turaco was undertaken by Taurus Gold Ltd and Teranga Gold Corporation and comprised stream and soil sampling, along with airborne geophysics.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is characteristic of mesothermal gold within mineralized shear zones.</li> <li>Baffia is located within a granitoid intruding into the Sefwi greenstone belt volcanics.</li> <li>All geological units and tectonic events are taken to be Paleoproterozoic in age. All geological units and tectonic events are taken to be Paleoproterozoic in age.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement and Appendix Two.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 5m dilution (unless noted otherwise).</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Baffia holes were drilled -50 dip to test for a southeast dip of mineralisation and with azimuth of 315 to test the interpreted northeast strike of the soil anomalies.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralised and significantly anomalous intercepts of &gt;1m @ &gt;1.0 g/t gold or &gt;3m @ &gt;0.5g/t gold reported in Appendix Two.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Reported drilling at the Baffia prospect was designed as first pass testing of gold-in-soil anomalism and trenching.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further drilling is required to test for continuity and extensions of mineralisation</li> <li>Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>