



## ASX Announcement

6 November 2024

### SHAREHOLDERS MEETING, FRIDAY 6 DECEMBER 2024

Turaco Gold Limited (ASX: TCG "Company") advises that a General Meeting ("Meeting") of the Company will be held in person at 10.30am (AWST) on Friday, 6 December 2024 at Level 1, 50 Ord Street, West Perth, Western Australia.

#### Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from Turaco's website at [www.turacogold.com.au](http://www.turacogold.com.au) or the Company's ASX market announcement platform at [www.asx.com.au](http://www.asx.com.au) (ASX: TCG). In accordance with section 253RA of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice of Meeting unless a shareholder has previously requested a hard copy. If you have any difficulties obtaining a copy of the Notice, please contact the Company's Share Registry, Automic Registry Services, at [meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au).

#### Proxy From

A proxy form in relation to the Meeting is included in this letter. Voting on the resolutions at the Meeting is important and Shareholders who are unable to attend the Meeting in person are encouraged to exercise their voting rights by completing and returning the enclosed Proxy Form.

Completed proxy forms must be returned to and received by the Company's Share Registry, Automic Registry Services, by 10.30am (AWST) on Wednesday, 4 December 2024, by following the lodgement instructions on the proxy form.

The outcome of the resolutions, including details of votes received by poll, will be released to the Company's ASX announcements platform following conclusion of the meeting.

In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and on Turaco's website.

Authorised for release by the Board of Turaco Gold Limited

**Lionel Liew**  
Company Secretary

#### Turaco Gold Limited

ASX: TCG

Web: [turacogold.com.au](http://turacogold.com.au)

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#### Contact

Level 1, 50 Ord Street  
West Perth WA 6015

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#### Directors

John Fitzgerald  
Non-Executive Chairman

Justin Tremain  
Managing Director

Alan Campbell  
Non-Executive Director

Bruce Mowat  
Non-Executive Director

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**TURACO GOLD LIMITED**  
**ACN 128 042 606**  
**NOTICE OF GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10.30am (WST)  
**DATE:** Friday, 6 December 2024  
**PLACE:** Level 1, 50 Ord Street  
West Perth WA 6005

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 10:30am (WST) on 4 December 2024.*

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## BUSINESS OF THE MEETING

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### AGENDA

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**1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF ADVISORY FEE SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,000,000 Shares on the terms and conditions set out in the Explanatory Statement."*

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**2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED UNDER MAY PLACEMENT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 112,500,000 Shares on the terms and conditions set out in the Explanatory Statement."*

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**3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 3,000,000 Options to the Argonaut Securities Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement."*

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**4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,813,750 Shares on the terms and conditions set out in the Explanatory Statement."*

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**5. RESOLUTION 5 – RATIFICATION OF TRANCHE 1 SHARES ISSUED UNDER OCTOBER PLACEMENT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 72,361,910 Shares on the terms and conditions set out in the Explanatory Statement."*

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**6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 SHARES PURSUANT TO OCTOBER PLACEMENT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 40,541,316 Shares to the October Placement Participants on the terms and conditions set out in the Explanatory Statement."*

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**Dated: 25 October 2024**

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

<b>Resolution 1 – Ratification of prior issue of Advisory Fee Shares</b>	Mr Kouassi Eric Kondo or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 2 – Ratification of Shares issued under May Placement</b>	The May Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 3 – Ratification of prior issue of Broker Options</b>	Argonaut Securities Pty Ltd (or its nominees) or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 4 – Ratification of prior issue of Shares</b>	Mr Kouassi Eric Kondo and Mr Luis Carlos Bento Da Fonseca Almeida or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 5 – Ratification of Tranche 1 Shares issued under October Placement</b>	The October Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 6 – Approval to issue Tranche 2 Shares pursuant to October Placement</b>	The October Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

## **Voting in person**

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To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Registry Services or the Company Secretary will need to verify your identity. You can register up until 48 hours prior to the Meeting.

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9480 0402***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF ADVISORY FEE SHARES

#### 1.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 1,000,000 Shares to Mr Kouassi Eric Kondo on 2 April 2024 in consideration for advisory services relating to the Company's acquisition of the Afema Gold Project.

Further details of the acquisition of the Afema Gold Project are included in the Company's announcement of 21 November 2023 and the Company's Notice of General Meeting date 18 December 2023.

#### 1.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

#### 1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

#### 1.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

#### 1.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Kouassi Eric Kondo
<b>Number and class of Securities issued</b>	1,000,000 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital

REQUIRED INFORMATION	DETAILS
	of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued.</b>	2 April 2024.
<b>Price or other consideration the Company received for the Securities</b>	The Securities were issued at a nil issue price, in consideration for advisory and introductory fees in relation to the acquisition of the Afema Gold Project by the Company.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The Shares were issued in consideration for advisory services provided to the Company in connection with the Company's acquisition of the Afema Gold Project.
<b>Summary of material terms of agreement to issue</b>	The Shares were issued under a verbal agreement between the Company and Eric Kondo where it was agreed that the Company would issue the Shares as an introductory fee for introducing the Afema Gold Project opportunity to the Company.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED UNDER MAY PLACEMENT

### 2.1 Background to May Placement

The Company announced on 1 May 2024 that it had received commitments for a placement to professional and sophisticated investors to raise \$18 million (before costs) through the issue of 112,500,000 Shares at an issue price of \$0.16 per Share (**May Placement**).

The Shares issued under to the May Placement were issued under the Company's available Listing Rule 7.1 and 7.1A capacities.

The Shares were issued to new and existing institutional and sophisticated investors who were clients of Argonaut Securities Pty Limited (**Argonaut**), Blackwood Capital and Bridge Street Capital Partners (**May Placement Participants**).

In consideration for lead manager services under the May Placement, Argonaut (and its nominees) was issued 3,000,000 Options exercisable at \$0.225 on or before 31 December 2026 at an issue price of \$0.00001 per Option. These Options are the subject of Resolution 3. Argonaut also received a cash fee of 5% of the gross proceeds raised under the May Placement.

### 2.2 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 112,500,000 Shares at an issue price of \$0.16 under the May Placement.

91,188,333 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 and 21,311,667 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A. The Shares were issued on 7 May 2024.

### 2.3 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 April 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

## 2.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## 2.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 2.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	<p>The May Placement Participants.</p> <p>The May Placement Participants were identified through a book build process involving Argonaut, Blackwood Capital and Bridge Street Capital Partners seeking expressions of interest from unrelated sophisticated and professional investors.</p> <p>Yi Weng and Ning Li are Material Persons who were issued more than 1% of the issued capital of the Company.</p>
<b>Number and class of Securities issued</b>	<p>112,500,000 Shares were issued on the following basis:</p> <p>(a) 91,188,333 Shares were issued under Listing Rule 7.1; and</p> <p>(b) 21,311,667 Shares issued pursuant to Listing Rule 7.1A.</p>
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	7 May 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.16 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to raise capital, which has been utilised to accelerate drilling at the Afema Gold Project in south-east Cote d'Ivoire.
<b>Summary of material terms of agreement to issue</b>	The Shares were not issued under an agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

### **3. RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF BROKER OPTIONS**

#### **3.1 General**

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,000,000 Options to Argonaut (or its nominees) on 7 May 2024 in consideration for lead manager services in relation to the May Placement.

The Options were issued at an issue price of \$0.00001 and are exercisable at \$0.225 on or before 31 December 2026.

#### **3.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

#### **3.3 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

#### **3.4 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

#### **3.5 Technical information required by Listing Rules 7.4 and 7.5**

<b>REQUIRED INFORMATION</b>	<b>DETAILS</b>
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	Argonaut Securities Pty Ltd, issued in consideration for lead manager services provided in relation to the May Placement.
<b>Number and class of Securities issued</b>	3,000,000 Options were issued.
<b>Terms of Securities</b>	The Options were issued on the terms and conditions set out in Schedule 1.
<b>Date(s) on or by which the Securities were issued.</b>	7 May 2024
<b>Price or other consideration the Company received for the Securities</b>	The Securities were issued at an issue price of \$0.00001 and were issued in consideration for lead manager services provided by Argonaut.
<b>Purpose of the issue, including the intended use of any funds raised by the</b>	The Options were issued in part consideration for lead manager services provided by Argonaut under the May Placement.

REQUIRED INFORMATION	DETAILS
<b>issue</b>	
<b>Summary of material terms of agreement to issue</b>	<p>The Securities were issued under a lead manager mandate between the Company and Argonaut, whereby the Company agreed to pay/issue Argonaut the following fees:</p> <p>(a) 5% of the gross proceeds raised under the May Placement; and</p> <p>(b) 3,000,000 Options, with an issue price of \$0.00001 on the terms set out in Schedule 1.</p>
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

#### 4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES

##### 4.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of a total of 1,813,750 Shares on 25 July 2024 on the following basis:

- (a) 813,750 Shares issued at a deemed issue price of \$0.212850 per Share to settle outstanding liabilities associated with the Afema Gold Project incurred prior to the acquisition of the Afema Gold Project by the Company; and
- (b) 1,000,000 Shares at a deemed issue price of \$0.20 per Share as a success fee following the granting of two exploration permits in Cote D'Ivoire.

These Shares were issued on 25 July 2024.

##### 4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

##### 4.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

##### 4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

#### 4.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Shares were issued to: (a) Luis Carlos Bento Da Fonseca were issued 813,750 Shares; and (b) Kouassi Eric Kondo was issued 1,000,000 Shares.
<b>Number and class of Securities issued</b>	1,813,750 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued.</b>	25 July 2024.
<b>Price or other consideration the Company received for the Securities</b>	The Securities were issued at a nil issue price to: (a) settle outstanding liabilities at the Afema Gold Project (813,750 Shares); and (b) as a success fee following the grant of two exploration permits in Cote D'Ivoire (1,000,000 Shares).
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to satisfy existing liabilities and as a success fee following the grant of exploration permits to the Company.
<b>Summary of material terms of agreement to issue</b>	<p>1,000,000 Shares were issued under a verbal agreement between the Company and Eric Kondo, where it was agreed that the Company would issue 1,000,000 Shares as part of an introductory fee for introducing the Afema Gold Project opportunity to the Company. These Shares would be issued subject to at least 2 of the permit applications at the Afema Gold Project being granted, which has occurred.</p> <p>813,750 Shares were issued pursuant to a deed of variation dated 12 June 2024, under which Afema Investments No. 1 Ltd (the Company's wholly owned subsidiary) and Sodim Limited, agreed to vary the existing shareholder agreement between the parties in relation Taurus Gold Afema Holding Ltd (the holding company for Afema Gold SA, the entity which holds title to the Afema Gold Project) such that Sodim agreed to reduce amounts payable to it by the Company in consideration for the Company extinguishing outstanding liabilities in relation to the Afema Gold Project.</p>
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

### 5. RESOLUTION 5 – RATIFICATION OF TRANCHE 1 SHARES ISSUED UNDER OCTOBER PLACEMENT

#### 5.1 Background to October Placement

On 18 October 2024, the Company announced that it had received commitments for a two-tranche Share placement to raise up to \$35 million (before costs) through the issue of 112,903,226 Shares at an issue price of \$0.31 per Share (**October Placement**). The October

Placement was offered to new and existing sophisticated and institutional investors of the Company (**October Placement Participants**).

Argonaut and Canaccord Genuity (Australia) Limited acted as joint lead managers and joint bookrunners for the October Placement.

The October Placement will be completed in two tranches:

- (a) 72,361,910 Shares will be issued under the Company's existing placement capacity under Listing Rules 7.1 and 7.1A (the ratification of these Shares being the subject of Resolution 5) (**Tranche 1**); and
- (b) 40,541,316 Shares will be issued subject to Shareholder approval (the subject of Resolution 6) (**Tranche 2**).

The Company intends to use the funds raised under the October Placement towards:

- (c) accelerating drilling and exploration (including geophysics);
- (d) advancing ongoing metallurgical test work;
- (e) investing in infrastructure to support both the local community and the future development of the Afema Gold Project;
- (f) general exploration expenditure across the Company's other projects including the Eburnea Project; and
- (g) corporate and working capital costs.

## **5.2 General**

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 72,361,910 Shares at an issue price of \$0.31 per Share under Tranche 1 of the October Placement.

18,603,313 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 and 53,758,597 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A on 25 October 2024.

## **5.3 Listing Rules 7.1 and 7.1A**

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 26 April 2024.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

## **5.4 Listing Rule 7.4**

A summary of Listing Rule 7.4 is set out in Section 1.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## **5.5 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

## 5.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	<p>The October Placement Participants.</p> <p>The October Placement Participants were identified through a bookbuild process involving Argonaut and Canaccord Genuity seeking expressions of interest from existing Shareholders and other third party sophisticated and institutions investors,</p> <p>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.</p>
<b>Number and class of Securities issued</b>	<p>72,361,910 Shares were issued on the following basis:</p> <p>(a) 18,603,313 Shares were issued under Listing Rule 7.1; and</p> <p>(b) 53,758,597 Shares issued pursuant to Listing Rule 7.1A.</p>
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	25 October 2024.
<b>Price or other consideration the Company received for the Securities</b>	\$0.31 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 5.1 for details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Shares were not issued under an agreement.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

## 6. RESOLUTION 6 – APPROVAL TO ISSUE TRANCHE 2 SHARES PURSUANT TO OCTOBER PLACEMENT

### 6.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 40,541,316 Shares to the October Placement Participants under Tranche 2 of the October Placement.

Further details on the October Placement are summarised in Section 5.1 above.

### 6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

### 6.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. The Company will therefore be unable to raise additional funds under Tranche 2 of the October Placement and will be required to repay these funds to the October Placement Participants.

### 6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected</b>	The October Placement Participants.  The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
<b>Number of Securities and class to be issued</b>	40,541,316 Shares will be issued.
<b>Terms of Securities</b>	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities will be issued</b>	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
<b>Price or other consideration the Company will receive for the Securities</b>	\$0.31 per Share.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 5.1 for details of the proposed use of funds.
<b>Summary of material terms of agreement to issue</b>	The Shares were not issued under an agreement.
<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution.

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## GLOSSARY

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**\$** means Australian dollars.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of the Meeting.

**Company** means Turaco Gold Limited (ACN 128 042 606).

**Constitution** means the Company's constitution.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Directors** means the current directors of the Company.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**Key Management Personnel** has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

**Listing Rules** means the Listing Rules of ASX.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**May Placement** has the meaning given to it in Section 2.1.

**May Placement Participants** has the meaning given to it in Section 2.1.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**October Placement** has the meaning given to it in Section 5.1.

**October Placement Participants** has the meaning given to it in Section 5.1.

**Option** means an option to acquire a Share.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share or Option (as applicable).

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a registered holder of a Share.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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## SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

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**1. Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**2. Exercise Price**

Subject to paragraph 10, the amount payable upon exercise of each Option will be \$0.225 (**Exercise Price**).

**3. Expiry Date**

Each Option will expire at 5:00 pm (WST) on 31 December 2026 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**4. Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**5. Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**6. Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**7. Timing of issue of Shares on exercise**

Within five Business Days after the Exercise Date, the Company will:

- (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**8. Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**9. Quotation of Shares issued on exercise**

Application will be made by the Company to ASX for quotation of the Shares issued upon exercise of the Options.

**10. Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**11. Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**12. Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**13. Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.



Turaco Gold Limited | ABN 23 128 042 606

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10.30am (AWST) on Wednesday, 04 December 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

**Individual:** Where the holding is in one name, the Shareholder must sign.

**Joint holding:** Where the holding is in more than one name, all Shareholders should sign.

**Power of attorney:** If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

**All enquiries to Automic:**

#### WEBSITE:

<https://automicgroup.com.au>

#### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)



**AUTOMATIC**

I/We being a Shareholder entitled to attend and vote at the General Meeting of Turaco Gold Limited, to be held at **10.30am (AWST) on Friday, 06 December 2024 at Level 1, 50 Ord Street West Perth WA 6005** hereby:

[illegible]

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

TCG

**Please note:** If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

[illegible]

Individual or Securityholder 1 <div style="border: 1px solid black; height: 40px; margin: 5px 0;"></div> Sole Director and Sole Company Secretary	Securityholder 2 <div style="border: 1px solid black; height: 40px; margin: 5px 0;"></div> Director	Securityholder 3 <div style="border: 1px solid black; height: 40px; margin: 5px 0;"></div> Director / Company Secretary
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Contact Name:

Email Address:

Contact Daytime Telephone:

Date (DD/MM/YY)  /  /

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).**