



Oversubscribed Share Purchase Plan Closes

Turaco Gold Limited (**ASX | TCG**) (**'Turaco'** or the **'Company'**) is pleased to advise that the share purchase plan (**SPP** or **Offer**) announced on 25 June 2025 has now closed, raising the targeted amount of \$4 million through the issue of approximately 9.1 million shares at \$0.44 per share.

Due to extremely strong demand and the Offer being heavily oversubscribed, a decision was made by the Board of Turaco to close the SPP early in order to avoid excessive scaling of applications. Prior to the Offer's early closing, the Company had received valid applications totalling approximately \$10 million, far in excess of the targeted amount of \$4 million.

The SPP was undertaken in conjunction with a highly successful \$60 million placement to institutional and sophisticated investors (**Placement**) (refer ASX announcement 18 June 2025) and leaves Turaco in an exceptional financial position with over \$85 million in cash to expedite exploration and feasibility work streams at the 3.6Moz Afema Project in south-east Cote d'Ivoire (refer ASX announcement 5 May 2025).

Details of the SPP

A total of 9,090,587 fully paid ordinary shares resulting from the completion of the SPP are expected to be issued on 16 July 2025, raising approximately \$4 million.

Strong demand for the SPP resulted in the early closing of the Offer on 9 July 2025 (**Closing Date**) and has required the Company to scale back valid applications. The scale back methodology implemented was designed to provide an equitable outcome for shareholders to limit dilution in consideration of their shareholding at the Closing Date and, for applications from Custodians, at the record date of 5.00pm (AWST) on 17 June 2025 (**Record Date**). The scale back methodology applied was:

Shares held at Closing Date ¹	Allocation Policy ²	Eligible Holder Applications
300,000 plus	Maximum of \$30,000	66
200,000 – 299,999	Maximum of \$23,550	22
100,000 – 199,999	Maximum of \$12,050	52
30,000 – 99,999	Maximum of \$3,550	157
10,000 – 29,999	Maximum of \$1,250	107
1,001 – 9,999	Maximum of ~\$500	60
1 – 999 ³	Nil	52

¹ In the case of Custodians, scaling was applied according to holdings at the Record Date.

² Where the amount applied for was less than the maximum amount listed, the full amount applied for was allocated.

³ Shareholders holding less than 999 shares were scaled to zero on the basis these shareholders held less than a marketable parcel at the Closing Date.

In accordance with the terms of the SPP, no applications were accepted from ineligible shareholders. Applications identified as being duplications from the same shareholder were apportioned across those holdings.



Excess application money resulting from the scale back will be refunded to applicants in accordance with the terms of the SPP. To facilitate the timely provision of any refunds, Turaco encourages applicants to the SPP to ensure their direct credit details are provided online at <https://portal.automic.com.au/investor/home> as soon as possible.

Further Information

Please refer to the announcement made by Turaco on 25 June 2025 for further information in relation to the SPP.

For assistance in relation to your shareholdings, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international), or email at corporate.actions@automicgroup.com.au.

– Ends –

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

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