



Update Summary

Entity name

TURACO GOLD LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

10/1/2025

Reason for update to a previous announcement

Securities to be issued has received shareholder approval and final number quantified.
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Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TURACO GOLD LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

128042606

1.3 ASX issuer code

TCG

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Securities to be issued has received shareholder approval and final number quantified.

1.4b Date of previous announcement to this update

27/11/2024

1.5 Date of this announcement

10/1/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	10/1/2025	Actual	Yes

Comments

The increase in the Company's interest in the Afema Project in southeast Cote d'Ivoire from 51% to 80% (the Transaction) will be partly paid via the issue ordinary fully paid shares (Consideration Shares). It is a condition of the Transaction that all requisite shareholder approvals required in order to issue the Consideration Shares are received by 14 January 2025. For further information, please refer to the Company's ASX announcement dated 27 November 2024.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

TCG : ORDINARY FULLY PAID

Number of +securities proposed to be issued

36,301,746

Reason for the update of 'Number of +securities proposed to be issued'

Previous number of securities to be issued was premised on an estimate. Final calculations have resulted in a minor change to the number of securities proposed to be issued.

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No



Please describe the consideration being provided for the +securities

The increase in the Company's interest in the Afema Project in southeast Cote d'Ivoire from 51% to 80%. For further information, please refer to the Company's ASX announcement dated 27 November 2024.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,876,003.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

16/1/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

10/1/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Not applicable



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The Transaction will be partly paid via the issue of the Consideration Shares. For further information, please refer to the Company's ASX announcement dated 27 November 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)