

BONANZA GOLD INTERCEPTS AT JACKHAMMER HILL

HIGHLIGHTS

- 14 m @ 110.6 g/t Au including 5 m @ 306.7 g/t Au including 1 m @ 1,499 g/t Au (48 ozs per tonne) (GHDD-111) (uncut)
- 15 m @ 5.72 g/t Au including 4 m @ 16.37 g/t Au including 1 m @ 42.1 g/t Au, and 9 m @ 4.13 g/t Au including 3 m @ 10.63 g/t Au including 1 m @ 25.3 g/t Au (GHDD-104)
- 10 m @ 3.44 g/t Au including 1 m @ 19.0 g/t Au (GHDD-103)



Figure 1: Displaying abundant visible gold in GHDD-111

Boss Resources Limited (ASX: BOE) ("Boss" or the "Company") takes note that Teranga Gold Corporation ("Teranga" or the "Company") (TSX: TGZ) announced on 16 November 2017 (Canadian time) early-stage drilling success at its newest discovery, Jackhammer Hill, situated on its Golden Hill property in Burkina Faso, West Africa. Teranga has an earn-in agreement on the Golden Hill property with Boss Resources.

The diamond drill results at Jackhammer Hill were successful in discovering a large high-grade mineralized prospect. To date, there are four encouraging prospects drilled at Golden Hill: Ma, Nahiri, Peksou and Jackhammer Hill. All of the Golden Hill prospects drilled to-date are located approximately 5 kilometres from a central point. Previous exploration has alerted to there being high grade mineralisation in the permits.

The full Teranga announcement is enclosed.

Boss Managing Director, Mr Duncan Craib stated “Under an earn-in agreement with Boss, Teranga is fast tracking exploration activities with drilling results highlighting exciting intercepts at relatively shallow depths at the Golden Hill Project. In one of the fastest growing gold metallogenic areas of the world, Burkina Faso is a jurisdiction which supports gold mining and encourages fast development thereof.

Following two high-grade discoveries announced in April at the Golden Hill property in Burkina Faso, early-stage drilling continues to yield high-grade, near-surface and continuation at depth of gold mineralization drill results. As noted in the enclosed announcement *“Jackhammer Hill is our fourth prospect and newest drilling discovery at Golden Hill. Our most recent drilling here includes some very positive intersections, including core intervals of 15 metres averaging 5.72 grams per tonne of gold and 9 metres averaging 4.13 grams per tonne of gold in the same hole, GHDD-104. This demonstrates that multiple mineralized zones exist throughout Jackhammer Hill. As well, Jackhammer Hill is where our highest grade interval drilled to date at Golden Hill occurs – 14 metres averaging 110.6 grams per tonne, including one-metre displaying abundant visible gold which grades 1,499 grams per tonne of gold in GHDD-111. In total, we have successfully drilled 600 metres of strike length of a surface anomaly of more than one-kilometre extent.”*

David Mallo, Teranga’s Vice President, Exploration, follows *“although we are still at an early stage, we recognize considerable upside for continued exploration success as we extend our drilling evaluation program at Jackhammer Hill both along trend beyond our initial target and to depth where the mineralized structures remain open to further expansion.”*

Golden Hill Exploration Activities

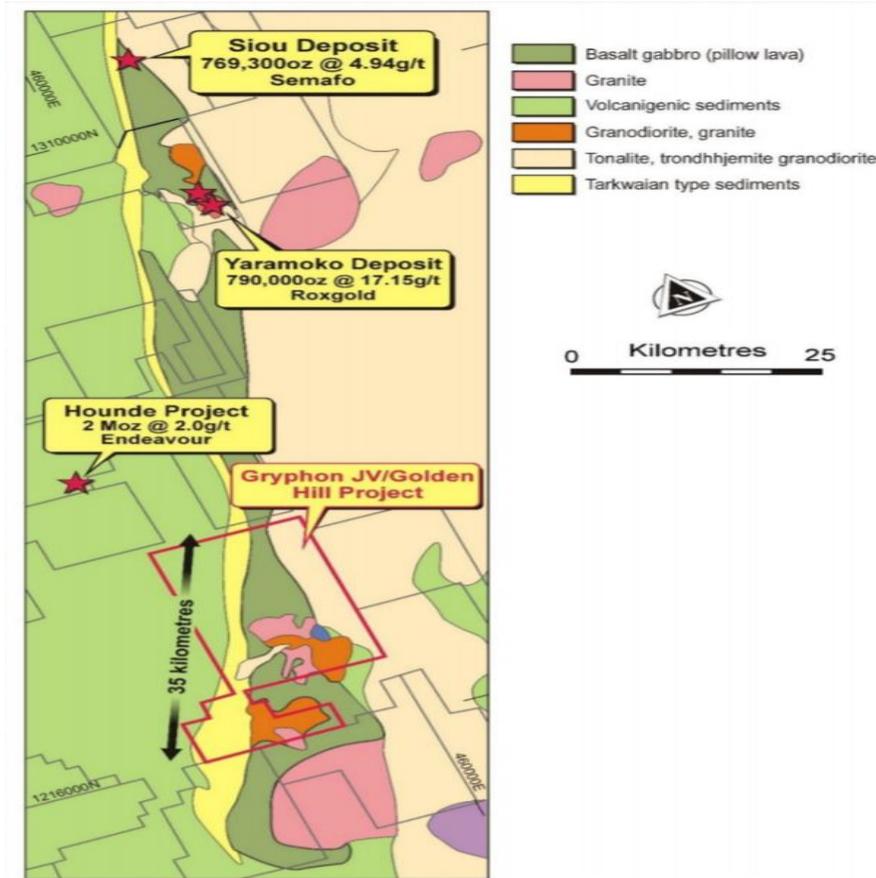
Teranga has been regularly disclosing results of its recent drilling at the Golden Hill Gold Project. The announcements confirmed early-stage drilling continues to yield high-grade, near-surface oxide gold mineralization at its Golden Hill property in Burkina Faso, West Africa.

The Golden Hill property is comprised of three adjacent exploration permits covering 468km² located in southwest Burkina Faso in the central part of the Houndé Greenstone Belt. This belt hosts a number of high-grade gold discoveries, including the Siou, Yaramoko (being less than 50kms north of Golden Hill), and Houndé deposits (being contiguous with Golden Hill). To the south of Golden Hill is another large land position where active exploration programs are well underway. All of the Golden Hill prospects drilled to-date are located approximately 5 kilometres from a central point.

These results confirm and expand the potential of the Golden Hill project to host shallow high grade gold.

Previously announced drill results are derived from the Ma and Nahiri prospects, two new discoveries reported by Boss in April 2017, as well as initial drilling at two new targets, Peksou and Jackhammer Hill. All four prospects are proximally located within 5 kilometres of a central point (see ASX: 25 July 2017 and 14 September 2017 for full details).

Notably, the Ma prospect is developing into a Mineralised System that is more than 2 kilometres in length.



Earn-in Agreement

The salient terms of the earn-in agreement with Teranga and Boss on the Golden Hill and Gourma Gold Projects are as follows:

- Teranga and Boss currently own 51% and 49% respective interest in the Golden Hill and Gourma Gold Projects;
- Teranga to sole manage the joint venture and fund all exploration on the projects up to the completion of a DFS and Decision to Mine;
- Boss has a free carried interest to completion of a DFS and decision to mine;
- On delivery of the DFS Teranga's interest in the joint venture will increase to 70%;
- Teranga has the right to acquire an additional 10% in the joint venture for A\$2.5 million cash;
- Upon completion of the DFS but prior to a Decision to Mine, Boss may elect to convert the remainder of their 20% interest to a 1.5% Net Smelter Return, otherwise Boss shall be free carried to a decision to mine and will then be required to contribute on a pro rata basis; and
- Pre-emptive rights stipulated should a third-party offer exist.

Competent Persons Statements

Teranga's exploration programs are being managed by Peter Mann, FAusIMM. Mr. Mann is a full time employee of Teranga and is not "independent" within the meaning of National Instrument 43-101. Mr. Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the "JORC Code"). Mr. Mann is a "Qualified Person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects. The technical information contained in this news release relating exploration results are based on, and fairly represents, information compiled by Mr. Mann. Mr. Mann has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. The RC and diamond core samples are assayed at the BIGGS Laboratory in Ouagadougou, Burkina Faso. Mr. Mann has consented to the inclusion in this news release of the matters based on his compiled information in the form and context in which it appears herein. See Appendix 2 for the JORC Code explanations relating to the results in this press release.

For further information, contact:

Duncan Craib Managing Director +61 (08) 6143 6730

APPENDIX 1

Drilling Results Tables

Table 1: Jackhammer Hill Prospect – Drill Results

Hole #	Northing *	Easting *	Elevation	Azimuth	Dip	EOH (m)	Interval (m)*	Core length (m)*	Grade (g/t Au)
GHDD-101	1230165	453031	344	311	-55	129	27-30	3	1.07
GHDD-102	1230101	452980	339	311	-55	138	22-29 129-134	7 5	1.28 1.24
GHDD-103	1229946	452855	329	311	-55	119	50-60 Including 53-54	10 1	3.44 19.02
GHDD-104	1229914	452884	330	315	-55	135	44-53 Including Including 63-64 93-108 Including Including 98-102 100-101	9 3 1 1 15 4 1	4.13 10.63 25.28 1.31 5.72 16.37 42.07
GHDD-105	1229866	452818	328	315	-55	110	25-26	1	1.63
GHDD-106	1229792	452782	329	315	-55	119	23-27 36-40	4 4	1.05 1.36
GHDD-107	1229964	452888	331	315	-55	140	22-23 54-56	1 2	15.38 7.45
GHDD-108	1229930	452909	315	315	-55	150	57-58 76-77 104-107 140-145	1 1 3 5	3.57 3.30 2.93 1.40
GHDD-109	1229879	452869	330	311	-55	130	60-61 76-78 113-119 Including 116-117	1 2 6 1	1.57 1.83 3.00 10.22
GHDD-110	1229986	452916	335	311	-55	140	19-21 69-70 73-78 Including 77-78	2 1 5 1	3.05 4.98 2.15 6.82
GHDD-111	1230017	452952	330	311	-55	142	15-18 52-55 Uncut 66-80 Including Including Uncut 66-71 Including Including Uncut 67-68 Cut 66-80 Including Cut 66-71	3 3 14 5 1 14 5	1.78 1.45 110.6 306.7 1,498.8 5.71 12.92

Hole #	Northing *	Easting *	Elevation	Azimuth	Dip	EOH (m)	Interval (m)*	Core length (m)*	Grade (g/t Au)
			Including			Cut	67-68	1	30.00
GHDD-112	1230048	452981	338	311	-55	150	40-44	4	1.24
							101-103	2	3.16
GHDD-113	1230074	453012	339	311	-55	120	32-33	1	2.75
GHDD-114	1230159	452925	339	311	-50	146	132-134	2	1.44
GHDD-115**	1229848	452783	328	311	-55	104	15-16**	1**	2.89
							18-19**	1**	0.69
							23-24**	1**	0.96
GHDD-116	1229835	452848	331	311	-50	149	118-119	1	1.36

* Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N

Intervals with grade x thickness (gram x metre) of 10 or higher are in bold. ** Hole GHDD-115 encountered artisanal openings between 15-24 m over which no sample was recovered from 16-18 m, 19-21 m and 22-23 m.

APPENDIX 2

JORC Code, 2012 Edition – Table 1 Report

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	2012 JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. 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. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> • A total of 16 Diamond Core holes (DD) at the Jackhammer Prospect are being reported in this news release. These drill holes are part of an ongoing drilling program at the Golden Hill Property where a number of Prospects are being evaluated. Sampling is of half NQ2 core from the DD drilling. • Drill core was sawn in half over 1-metre defined sampling intervals, then one-half sampled and assayed for gold. Oriented core markings were used as guides for sawing. Occasionally quarter core was submitted for check assays. • Diamond core was sampled selectively based on visual identification of mineralisation. Further sampling will occur should initial results warrant extending the sampling intervals.
Drilling techniques	<ul style="list-style-type: none"> • Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.). 	<ul style="list-style-type: none"> • Diamond drill holes were drilled using standard HQ or NQ sized rods.

Criteria	2012 JORC Code explanation	Commentary
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<ul style="list-style-type: none"> Diamond core recoveries were measured and recorded for each sample. Core was sampled on standard 1 m core lengths based on metre-to-metre drill measurement markings. Drill contractors have been requested to maximize recoveries throughout each drill hole and there has not been a significant issue with core recovery in both oxide and fresh rock. There is no evidence to suggest a relationship between sample recovery and grade as there is no significant loss of material. Sample recoveries are of good quality.
Logging	<ul style="list-style-type: none"> 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. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Core samples were geologically and geotechnically logged following established standard operating procedures and includes sufficient and appropriate detail to support Mineral Resource estimation, mining and metallurgical studies. Logging is qualitative in nature. All core was photographed. All recovered core was logged, but not all drilled core was sampled.

Criteria	2012 JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • 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. • Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> • Drill core sampling intervals were defined then cut in half with a diamond saw along the core length following orientation lines. Half core was sampled over one-metre lengths. • The primary sample is pulverized in entirety at BIGGs Laboratory in Ouagadougou by LM2 and split to a 200g sub sample using riffle splitting. A 50g subsample from this pulp is then selected for analysis. Sampling and subsampling methods are industry standard and are appropriate for the type of drilling. The use of the riffle tiered splitter is a demonstrated method of accurately splitting the primary sample and the field method has been validated with the field duplicate data over the 8 years of exploration activity in Burkina Faso. • Field duplicate data is routinely reviewed and show acceptable precision and variability. • Field duplicate data indicates acceptable variability indicating coarse gold is not a significant issue in the sampling.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc... • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> • Gold assays for Core drilling were obtained by using a 50g charge for a lead collection fire assay with an AAS finish. This is considered to be total gold estimate. Assaying was conducted in Ouagadougou by BIGGS Laboratories. • Not applicable • Certified reference materials, blanks and duplicates are regularly inserted into the sample preparation and analysis process with approximately 10% of all samples being related to quality control. • Data is reviewed before being accepted into the database. Any batches failing QAQC analysis resubmitted for check assays. Dataset QAQC contains acceptable levels of precision and accuracy.

Criteria	2012 JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Significant intersections have been reviewed by staff geologists to check the geological context. All sample and recovery data is recorded to paper forms at the time of drilling. Data is then keypunched into controlled excel templates with validation. Geological logging is directly logged into template log sheets by Toughbook computer. The templates are then provided to an internal database manager for loading in Datashed database management software. Referential integrity is checked as part of the data loading process into Datashed.
Location of data points	<ul style="list-style-type: none"> 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. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Drill hole collar locations were surveyed by trained site based technicians using real time differential GPS (DGPS) to a sub decimetre accuracy in horizontal and vertical position. Signal correction completed using the Omnistar network. Vertical precision was supplemented using a Digital Surface Model created from WorldView-2 stereo imagery incorporating DGPS ground control points. Down hole drill hole surveys were undertaken by the drill contractor utilizing a Reflex EZ-Shot downhole survey instrument and by single shot Eastman Cameras. Survey intervals of 30m and end of hole were routinely collected. No strongly magnetic units are present within the deposit which may upset magnetic based readings. Topographic control is based on World View 2 stereoscopic processed image, providing additional <1m RL precision.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. 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. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drilling was spaced at distances nominally divisible by 20m, typically on 40m centres. Drilling is of an initial investigative nature and not sufficient to define mineral resources at this time. No sample compositing has been utilized.

Criteria	2012 JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. 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. 	<ul style="list-style-type: none"> Drill hole azimuths and dips have been oriented as much as possible perpendicular to the interpreted mineralised zones in order to intersect the true widths of the zones as closely as possible. Occasionally, drilling was planned at oblique angles when the mineralisation trends were not yet well defined or if the optimal collar location was not accessible. Generally, the majority of drilling is oriented such that the sampling of mineralisation is unbiased. While at an early stage drilling orientation is not considered to introduce significant bias.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Core samples are removed from the field immediately upon drilling and stored in a secure compound for sub sampling and preparation for lab dispatch. Samples are collected directly from site by the laboratory. Sample submission forms are sent in paper form with the samples as well as electronically to the laboratory. Reconciliation of samples occurs prior to commencement of sample preparation of dispatches
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> All QA/QC data is reviewed in an ongoing basis and reported in monthly summaries. All QAQC data up until December 2012 has been reviewed and documented by CSA Global of Perth. Data subsequent to this period has been reviewed by the CP for this release.

**Teranga Gold Announces Latest Discovery at Golden Hill:
Jackhammer Hill Prospect**

Results include 5.72 g/t gold over 15 metres and 110.6 g/t gold (uncut) over 14 metres

Toronto, Ontario – November 16, 2017 – Teranga Gold Corporation ("Teranga" or the "Company") (TSX: TGZ) is pleased to announce early-stage drilling success at its newest discovery, Jackhammer Hill, situated on its Golden Hill property in Burkina Faso, West Africa. Teranga has an earn-in agreement on the Golden Hill property with Boss Resources Limited (ASX:BOE) pursuant to which Teranga, as the operator, can earn an 80% interest in the joint venture upon delivery of a feasibility study and the payment of AUD2.5 million.

These diamond drill results at Jackhammer Hill were successful in discovering a large high-grade mineralized prospect. To date, there are four encouraging prospects drilled at Golden Hill: Ma, Nahiri, Peksou and Jackhammer Hill. Each of these four prospects is located approximately 5 kilometres from a central point (Figure 1 in Appendix 1).

Jackhammer Hill Prospect Highlights

- 15 m @ 5.72 g/t Au including 4 m @ 16.37 g/t Au including 1 m @ 42.1 g/t Au, and 9 m @ 4.13 g/t Au including 3 m @ 10.63 g/t Au including 1 m @ 25.3 g/t Au (GHDD-104)
- 14 m @ 110.6 g/t Au including 5 m @ 306.7 g/t Au including 1 m @ 1,499 g/t Au (GHDD-111) (uncut)
- 10 m @ 3.44 g/t Au including 1 m @ 19.0 g/t Au (GHDD-103)

"Jackhammer Hill is our fourth prospect and newest drilling discovery at Golden Hill. Our most recent drilling here includes some very positive intersections, including core intervals of 15 metres averaging 5.72 grams per tonne of gold and 9 metres averaging 4.13 grams per tonne of gold in the same hole, GHDD-104. This demonstrates that multiple mineralized zones exist throughout Jackhammer Hill," said David Mallo, Teranga's Vice President, Exploration. "As well, Jackhammer Hill is where our highest grade interval drilled to date at Golden Hill occurs – 14 metres averaging 110.6 grams per tonne, including one-metre displaying abundant visible gold which grades 1,499 grams per tonne of gold in GHDD-111. In total, we have successfully drilled 600 metres of strike length of a surface anomaly of more than one kilometre extent."

Continued Mr. Mallo, "Although we are still at an early stage, we recognize considerable upside for continued exploration success as we extend our drilling evaluation program at Jackhammer Hill both along trend beyond our initial target and to depth where the mineralized structures remain open to further expansion."

The Golden Hill property is comprised of three adjacent exploration permits covering 470 km² located in southwest Burkina Faso in the central part of the Houndé Greenstone Belt. This belt hosts a number of high-grade gold discoveries, including the Siou, Yaramoko and Houndé deposits, the latter property being contiguous with Golden Hill. To the south of Golden Hill is another large land position where active exploration programs are well underway.

Jackhammer Hill Prospect

Diamond drilling is currently underway at the Jackhammer Hill prospect for which sixteen drill hole results are reported within this news release. Prior to this current drilling program, the Company had drilled only two scout holes which included a previously reported diamond drill interval of 1.26 g/t Au over 5.2 metres in GHDD-001. Interpretation from oriented drill core from the initial scout drilling indicated that the gold mineralized zones were dipping to the southeast within an altered and sheared diorite intrusive host. As such, drilling direction has been more appropriately oriented during the current drill phase.

Drilling results are available for approximately a 600-metre strike extent of our initial +1,000-metre geochem target. The current completed and planned Jackhammer Hill drilling program is shown on an accompanying drill plan (Figure 2 in Appendix 1) and a representative section demonstrating continuity in drill holes GHDD103 and 104 is also included (Figure 3 in Appendix 1).

Drilling Results Tables

Table 1: Jackhammer Hill Prospect – Selected Drill Highlights

Hole #	Northing *	Easting *	Elevation	Azimuth	Dip	EOH (m)	Interval (m)*	Core length (m)*	Grade (g/t Au)
GHDD-101	1230165	453031	344	311	-55	129	27-30	3	1.07
GHDD-102	1230101	452980	339	311	-55	138	22-29 129-134	7 5	1.28 1.24
GHDD-103	1229946	452855	329	311	-55	119	50-60 Including 53-54	10 1	3.44 19.02
GHDD-104	1229914	452884	330	315	-55	135	44-53 Including Including 45-48 47-48 63-64 93-108 Including Including 98-102 100-101	9 3 1 1 15 4 1	4.13 10.63 25.28 1.31 5.72 16.37 42.07
GHDD-105	1229866	452818	328	315	-55	110	25-26	1	1.63
GHDD-106	1229792	452782	329	315	-55	119	23-27 36-40	4 4	1.05 1.36
GHDD-107	1229964	452888	331	315	-55	140	22-23 54-56	1 2	15.38 7.45
GHDD-108	1229930	452909	315	315	-55	150	57-58 76-77 104-107 140-145	1 1 3 5	3.57 3.30 2.93 1.40
GHDD-109	1229879	452869	330	311	-55	130	60-61 76-78 113-119 Including 116-117	1 2 6 1	1.57 1.83 3.00 10.22
GHDD-110	1229986	452916	335	311	-55	140	19-21 69-70 73-78 Including 77-78	2 1 5 1	3.05 4.98 2.15 6.82
GHDD-111	1230017	452952	330	311	-55	142	15-18 52-55 Uncut Including Including 66-80 Uncut 66-71 Uncut 67-68	3 3 14 5 1	1.78 1.45 110.6 306.7 1,498.8

Hole #	Northing *	Easting *	Elevation	Azimuth	Dip	EOH (m)	Interval (m)*	Core length (m)*	Grade (g/t Au)
						Cut	66-80	14	5.71
			Including			Cut	66-71	5	12.92
			Including			Cut	67-68	1	30.00
GHDD-112	1230048	452981	338	311	-55	150	40-44	4	1.24
							101-103	2	3.16
GHDD-113	1230074	453012	339	311	-55	120	32-33	1	2.75
GHDD-114	1230159	452925	339	311	-50	146	132-134	2	1.44
GHDD-115**	1229848	452783	328	311	-55	104	15-16**	1**	2.89
							18-19**	1**	0.69
							23-24**	1**	0.96
GHDD-116	1229835	452848	331	311	-50	149	118-119	1	1.36
* Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. True widths are unknown. UTM's are WGS84-30N									
Intervals with grade x thickness (gram x metre) of 10 or higher are in bold. ** Hole GHDD-115 encountered artisanal openings between 15-24 m over which no sample was recovered from 16-18 m, 19-21 m and 22-23 m.									

Qualified Persons Statements

Teranga's exploration programs in Burkina Faso are being managed by Peter Mann, FAusIMM. Mr. Mann is a full time employee of Teranga and is not "independent" within the meaning of National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). Mr. Mann has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a "Qualified Person" under NI 43-101. The technical information contained in this news release relating to exploration results are based on, and fairly represents, information compiled by Mr. Mann. Mr. Mann has verified and approved the data disclosed in this release, including the sampling, analytical and test data underlying the information. The RC and diamond core samples are assayed at the BIGGS Laboratory in Ouagadougou, Burkina Faso. Mr. Mann has consented to the inclusion in this news release of the matters based on his compiled information in the form and context in which it appears herein.

Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Teranga's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Wherever possible, words such as "objective to", "likely", "intend to", "potential", "belief", "believe", "expects", "estimates", "plans", "anticipated", "ability" and similar expressions or statements that certain actions, events or results "should", or "will" have been used to identify such forward-looking information. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions and anticipated courses of action. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Teranga cannot be certain that actual results will be consistent with such forward-looking statements. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the ability to obtain any requisite governmental approvals, including renewals of the Golden Hill exploration permits in 2018, the accuracy of sampling, analytical and test data underlying the exploration results included herein, gold price, exchange rates, fuel and energy

costs, future economic conditions, and anticipated future estimates of free cash flow. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's Annual Information Form dated March 30, 2017, and in other filings of Teranga with securities and regulatory authorities which are available at www.sedar.com. Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well as the exploration of more than 5,000 km² of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.3 million ounces of gold from its operations in Senegal. Focused on diversification and growth, the Company is advancing its Banfora development project, and is conducting extensive exploration programs in three countries: Burkina Faso, Senegal and Côte d'Ivoire. As at June 30, 2017, Teranga has a reserve base of nearly 4.0 million ounces of gold, a strong balance sheet and the financial flexibility to grow its business.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards and aims to act as a catalyst for sustainable economic, environmental, and community development as it strives to create value for all of its stakeholders. Teranga is a member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the first Senegalese Extractive Industries Transparency Initiative revenue report. The Company's [responsibility report](#) is prepared in accordance with its commitments under the United Nations Global Compact and in alignment with the Global Reporting Initiative guidelines.

Contact Information

Richard Young
President & CEO

T: +1 416-594-0000 | E: ryoung@terangagold.com

Trish Moran
Head of Investor Relations

T: +1 416-564-4290 | E: tmoran@terangagold.com

APPENDIX 1

Figure 1: Golden Hill Property – Prospect Location Plan Map

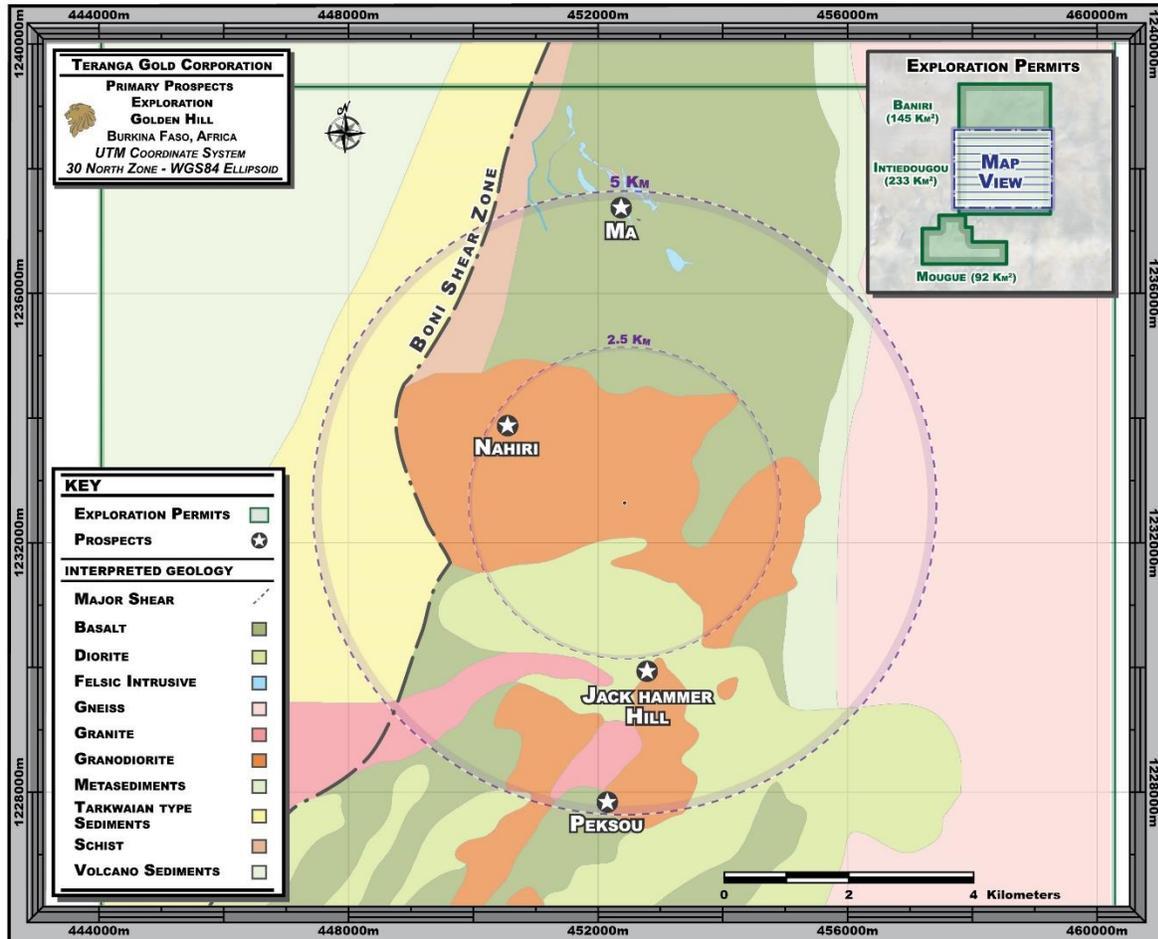


Figure 2: Jackhammer Hill Prospect – Drill Plan

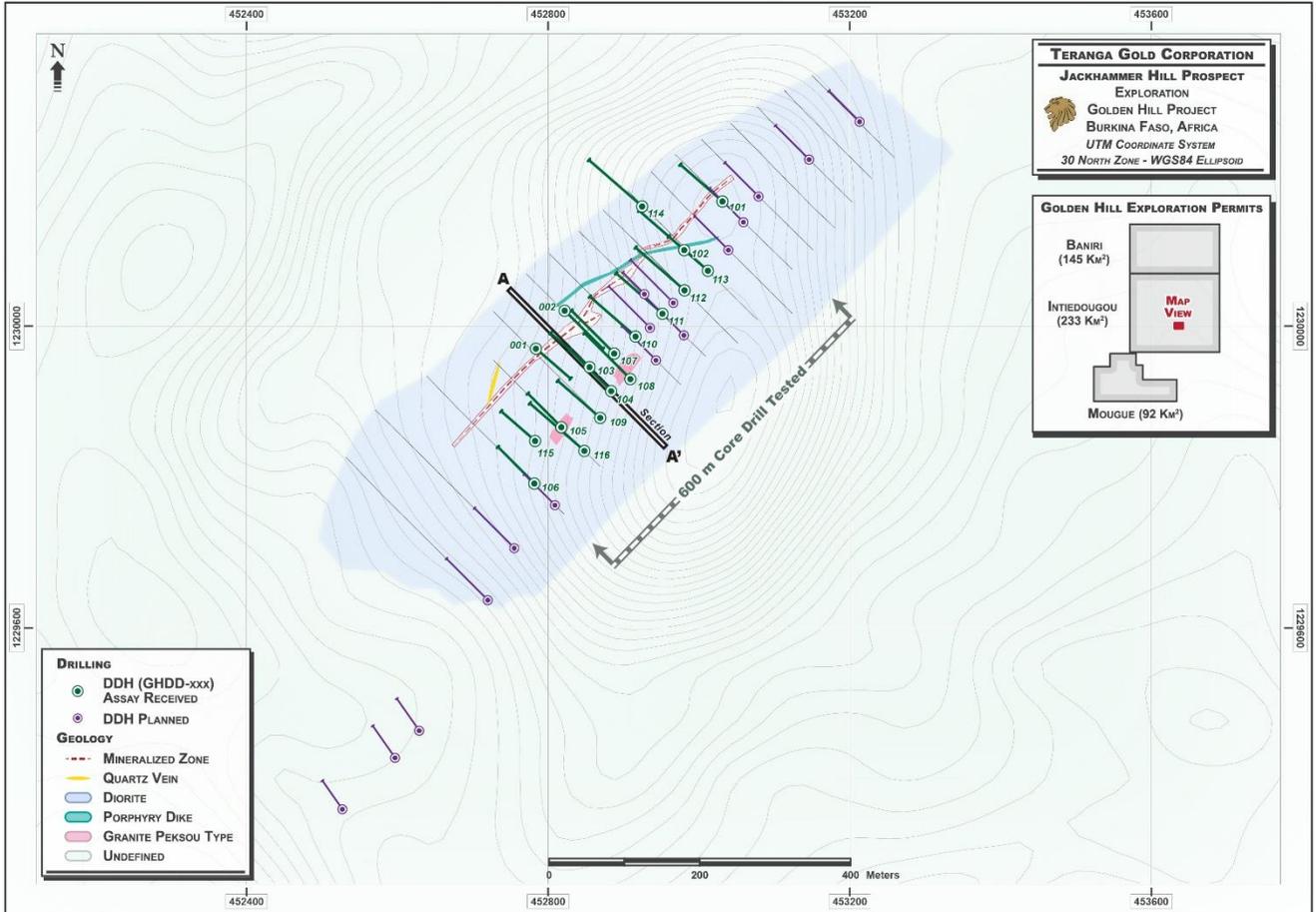


Figure 3: Jackhammer Hill Prospect – Representative Drill Section (A - A')

