



## Adiopan Emerging as Additional Significant Deposit at Afema

### Adiopan | Emerging Shallow High-Grade Deposit

- Extensional drilling at the Adiopan prospect beneath historical shallow drilling returns encouraging high-grade gold results including:
  - 25m @ 2.66g/t gold from 96m and 7m @ 2.95g/t gold from 146m (ADIDD0006)
  - 38m @ 1.25g/t gold from 22m and 10m @ 3.66g/t gold from 90m (ADIDD0004)
  - 21m @ 3.24g/t gold from 125m and 16m @ 1.51g/t gold from 161m (ADIDD0007)
  - 17m @ 1.52g/t gold from 37m and 10m @ 3.66g/t gold from 90m (ADIDD0004)
- Adiopan is located along the Afema Shear between and along strike of the Asupiri Deposit (~2km) and Begnopan prospect (~3km)

### Asupiri | Western Structure Growing

- Resource drilling at the Asupiri Deposit, targeting down dip extensions to the resource on the western structure ('Asupiri West'), confirms Asupiri remains open at depth and along strike
- Results from depth extensions include:
  - 14m @ 1.18g/t gold from 99m and 22m @ 1.91g/t gold from 130m (ASURC0083)
  - 34m @ 1.13g/t gold from 174m (ASUDD0027)
  - 28m @ 1.13g/t gold from 221m (ASUDD0029)
  - 10m @ 1.73g/t gold from 96m (ASUDD0031)
- Reconnaissance drilling 2kms to the north and along strike on the Asupiri West structure, parallel to Adiopan, returned 5m @ 2.44g/t gold from 75m (ASURC0028) within a largely untested 800m long gold-in-soil anomaly. This is the same structure that continues further north to host Jonction

### Anuri Deposit | Strike and Depth Extensions

- Wide spaced reconnaissance drilling along strike of Anuri Deposit returned a high-grade intercept of 3m @ 16.32g/t gold from 3m (ANRC0007), identifying a new zone of mineralisation with comparable geology to Anuri with gold-in-soil anomalism open to the north and south
- Resource infill drilling targeting the small portion of 'Inferred' resource at Anuri Deposit has improved resource estimate confidence whilst delivering higher-grade results including 22m @ 4.27g/t gold from 63m (ANRC0025)

Turaco is an exceptional financial position with **over A\$80 million cash, four rigs turning** on double shift with **results pending for drilling completed at Herman and Begnopan**

Managing Director, Justin Tremain commented:

***“Drilling continues to return additional gold mineralisation outside the 3.55Moz resource estimate at Afema. There are large positions along the Afema Shear that have yet to see drilling despite high tenor gold-in-soil anomalism. Along with Begnopan and Toileso, Adiopan is emerging as yet another area for immediate resource growth.***

***With four rigs operating around the clock, we expect to report regular drill results and continue to demonstrate resource growth potential whilst the Afema PFS advances as planned.”***



Turaco Gold Limited (ASX | TCG) (**'Turaco'** or the **'Company'**) is pleased to announce results from 53 reverse circulation ('RC') and diamond core ('DD') holes for a total of ~7,600m drilled at the Anuiri Deposit (520koz @ 1.7g/t gold) and Asupiri Deposit (820koz @ 1.2g/t gold). Drilling at Asupiri targeted the western structure ('Asupiri West') and the 'Adiopan' zone of the eastern structure 'Asupiri East'. Excellent results have been returned with several plus 50gm (grade x metres) holes confirming resource extensions and highlighting new zones of gold mineralisation. Strong results were returned from both Asupiri West and Adiopan, along with new previously undrilled new zones of mineralisation along strike from both Anuiri and Asupiri West.

#### Adiopan Extensions

- 21m @ 3.24g/t gold from 125m and 16m @ 1.51g/t gold from 161m (ADIDD0007)
- 25m @ 2.66g/t gold from 96m and 7m @ 2.95g/t gold from 146m (ADIDD0006)
- 38m @ 1.25g/t gold from 22m and 10m @ 3.66g/t gold from 90m (ADIDD0004)

#### Anuiri

- 22m @ 4.27g/t gold from 63m (ANRC0026) as an up-dip extension within the Anuiri Mineral Resource Estimate ('MRE')
- 3m @ 16.32g/t gold from 3m (ANRC0006) from a new zone of mineralisation 2kms along strike from the Anuiri MRE

#### Asupiri West

- 5m @ 2.44g/t gold from 75m (ASUDD0028) from a new zone of mineralisation 2kms along strike from the Asupiri MRE within an untested 800m long gold-in-soil anomaly
- 7m @ 3.74g/t gold from 40m and 14m @ 2.36g/t gold from 56m (ASURC0098)
- 14m @ 1.18g/t gold from 99m and 22m @ 1.91g/t gold from 130m (ASURC0083)
- 16m @ 2.59g/t gold from 67m (ASURC0082)
- 34m @ 1.13g/t gold from 174m (ASUDD0027)

Combined with recently released drilling results at Begnopan, Toileso and the Herman Trend, these latest results continue to show growth and improve confidence in the Afema Project 3.55Moz MRE (refer ASX announcement 5 May 2025, Table One and Appendix One).

Afema Project			
JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces ('000)
Woulo Woulo	50.9Mt	1.0g/t	1,600
Jonction	9.1Mt	2.1g/t	610
Anuiri	9.7Mt	1.7g/t	520
Asupiri	21.1Mt	1.2g/t	820
<b>Total</b>	<b>90.8Mt</b>	<b>1.2g/t</b>	<b>3,550</b>

Table One | Afema Project JORC Mineral Resource Estimate

(figures may not add up due to appropriate rounding)

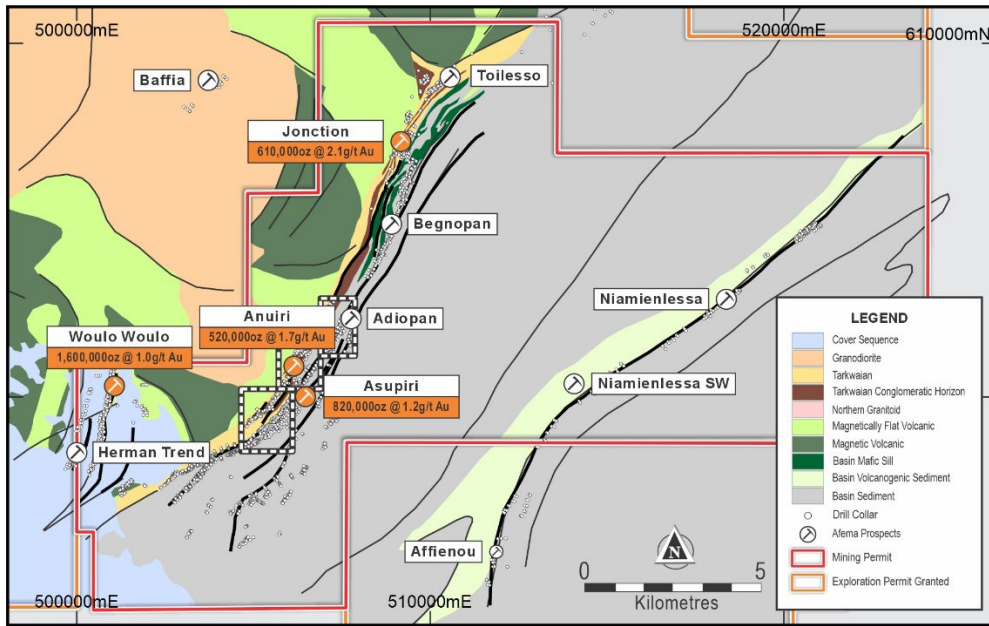


Figure One | Afema Mining Permit with Drill Collars Over Geology

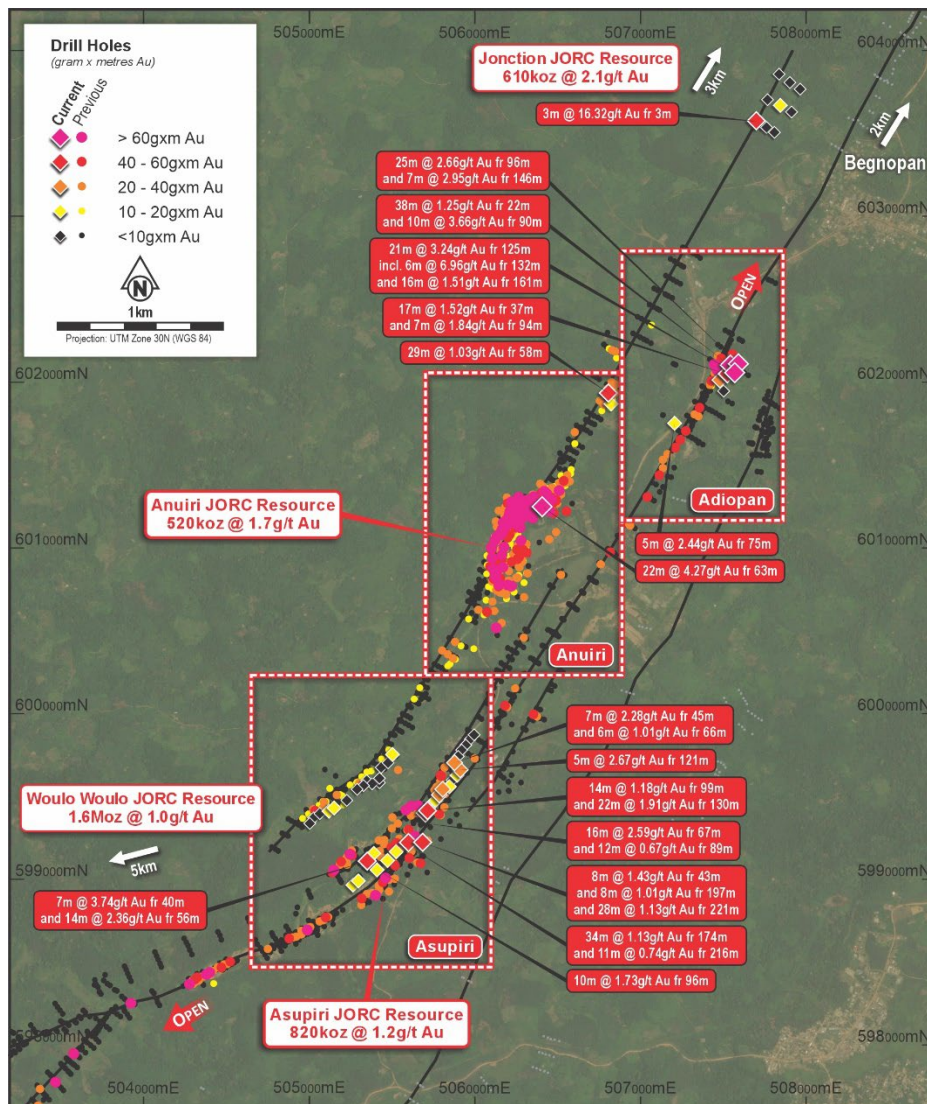


Figure Two | Currently Reported Drilling Along the Afema Shear

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## Asupiri Drilling

Turaco has been undertaking resource definition and extensional drilling at the Asupiri Deposit (MRE 820koz @ 1.2g/t gold). There are two parallel mineralised structures at Asupiri: the western structure ('Asupiri West') and the eastern structure ('Asupiri East') (refer Figure Three). Recent drilling has been focussed on Asupiri West which sits along the same controlling structure as the Junction Deposit to the north. This drilling has not only improved confidence in the Asupiri MRE, it has also confirmed that this significant deposit remains open at depth and along strike.

Drilling is ongoing at Asupiri West with results received from the initial 25 DD and RC holes for 3,767m which include (refer Figures Three & Four and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t	Comment
ASURC0082	67	83	16	2.59	Resource infill
ASURC0083	99	113	14	1.18	Depth extension
and	130	152	22	1.91	
ASUDD0027	174	208	34	1.13	Depth extension
ASURC0098	40	47	7	3.74	Resource infill
and	56	70	14	2.36	
ASUDD0029	43	51	8	1.43	Depth extension
and	221	249	28	1.13	
ASUDD0031	96	106	10	1.73	Depth extension
ASURC0096	45	52	7	2.28	Depth extension
and	66	72	6	1.01	
ASURC0090	121	126	5	2.67	Depth extension
ASUDD0028	75	80	5	2.44	New zone 2km north along strike Asupiri West
ASURC0080	135	140	5	2.31	Depth extension
ASURC0085	63	71	8	1.38	Resource infill
and	80	89	9	1.40	
ASUDD0030	145	151	6	1.67	Resource infill
ASURC0081	72	81	9	1.23	Depth extension

Table Two | Asupiri Significant Drill Results

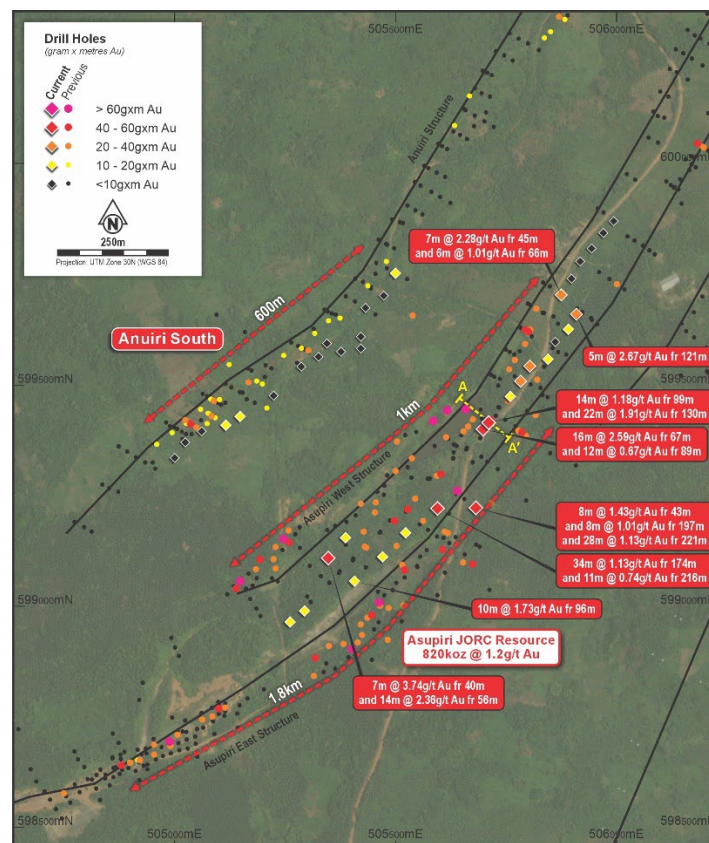


Figure Three | Asupiri Drill Plan

A scout diamond drill hole drilled approximately 2km along strike from the Asupiri Deposit, and just south of Adiopan, returned 5m @ 2.44g/t gold from 75m (ASUDD0028), demonstrating Asupiri West remains open along strike to the northwest (refer Figures Two & Five). This hole targeted a largely untested 800m high-tenor gold-in-soil anomaly which lies directly along strike from Asupiri West and just south of Adiopan. Geology and mineralisation observed in hole ASUDD0028 confirmed the presence of the same stratigraphic sequence as Asupiri West with mineralisation developed close to the contact of hanging wall shales and footwall Tarkwaian-style sandstone.

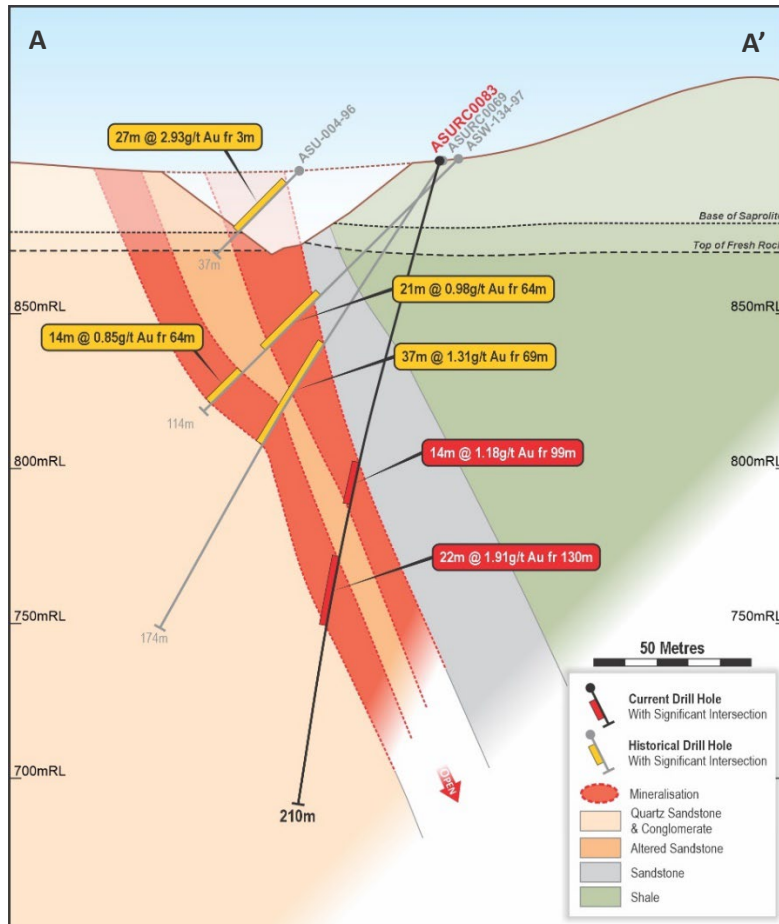


Figure Four | Asupiri West Cross Section

### Adiopan Drilling

Adiopan sits 2kms along strike to the north of the Asupiri East structure of the Asupiri Deposit and 3kms to the south of the emerging Begnopan prospect (refer ASX announcement dated 2 April 2025). Turaco recently undertook a limited drill program at Adiopan to test for depth extensions of the higher-grade mineralisation delineated in historical shallow drilling. A total of six diamond holes were drilled for 817m and returned encouraging results including (refer Figures Five & Six and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ADIDD0006	96	121	25	2.66
and	146	153	7	2.95
ADIDD0007	125	146	21	3.24
and	161	177	16	1.51
ADIDD0004	22	60	38	1.25
and	90	100	10	3.66
ADIDD0003	37	54	17	1.52
and	94	101	7	1.84
ADIDD0002	79	87	8	2.06

Table Three | Adiopan Significant Drill Results (extensions)

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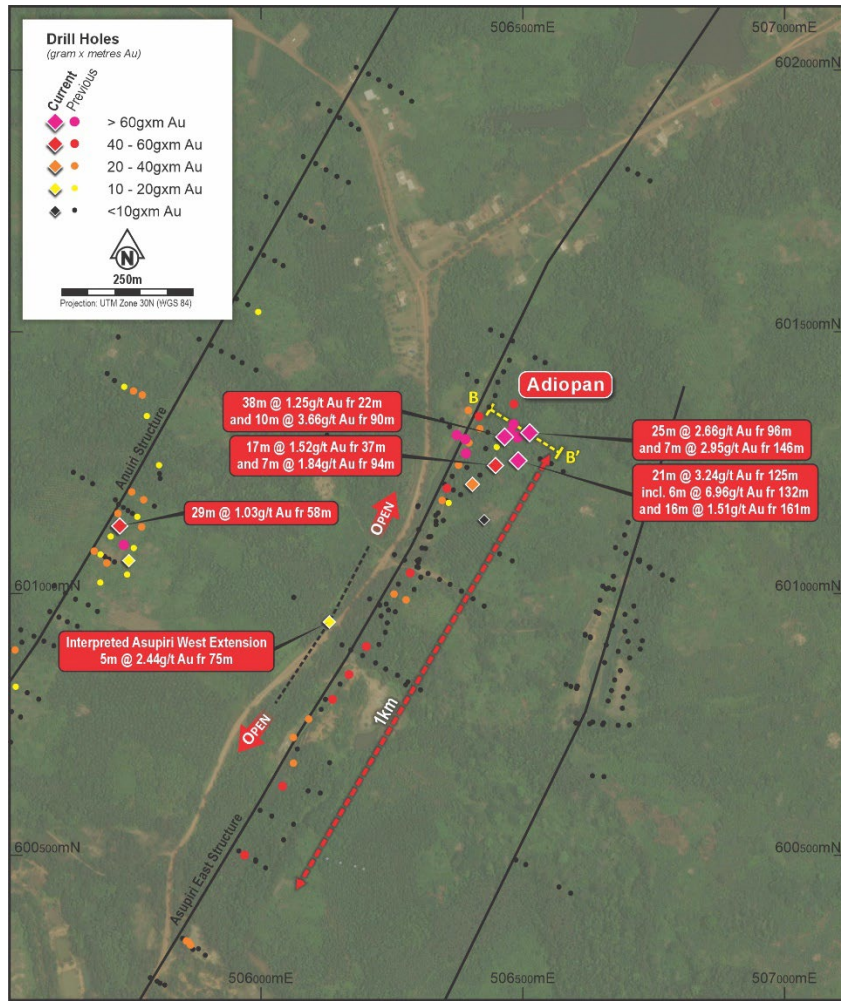


Figure Five | Adiopan Drill Plan

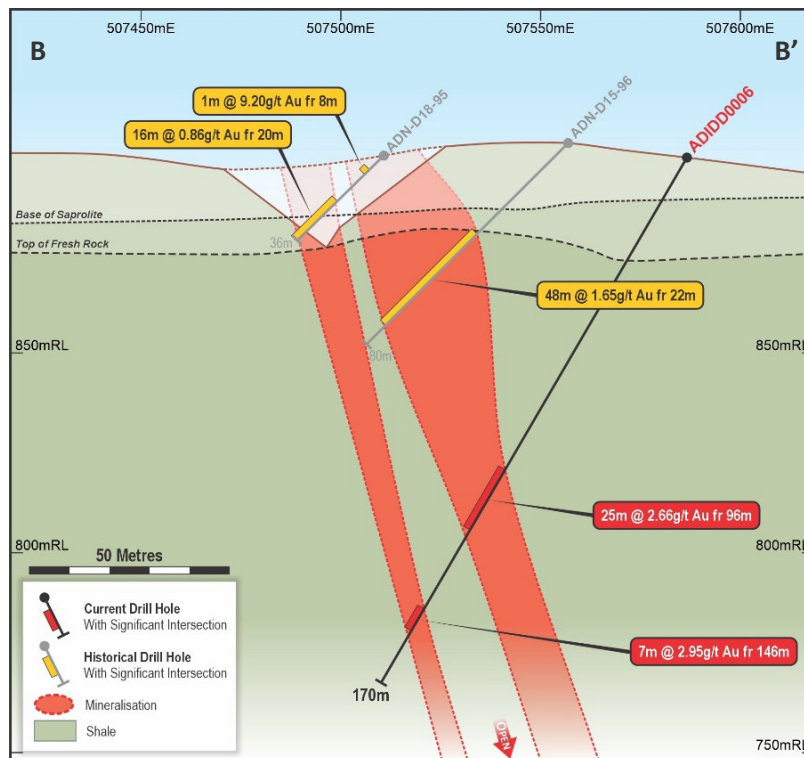


Figure Six | Adiopan Cross Section

Adiopan mineralisation is associated with meter scale quartz veins developed in sheared shale and fine-grained sandstone. These initial results at Adiopan confirm historical drilling in this area and will help guide extensional resource drilling targeting additional high-grade to growth the Afema MRE.

### Anuri Drilling

Recent drilling at the Anuri Deposit (MRE 520koz @ 1.7g/t gold) has been testing for strike extensions to the north and south, along with resource infill to improve the confidence in the JORC MRE and targeting conversion of the small portion of 'Inferred' resources to 'Indicated' resources as part of the Afema PFS work program.

Additionally, broad spaced reconnaissance drilling along strike at the untested 'Anuri North' target returned a shallow high-grade intercept of 3m @ 16.32g/t gold from 3m with anomalism remaining open to the south (refer Figure Two). The Anuri North target is located approximately 2kms northwest of the existing Anuri resource drilling. The result identified a new zone of mineralisation with geology comparable to the main Anuri Deposit with mineralisation hosted within strongly sheared Tarkwaian-type sandstones.

Results from 28 RC holes drilled for 3,628m at Anuri include (refer Figures Two, Seven & Eight and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t	Comment
ANRC0007	3	6	3	16.32	New zone on mineralisation at 'Anuri North'
ANRC0025	63	85	22	4.27	Central infill
ANRC0028	58	87	29	1.03	Northern infill
ANRC0021	79	86	7	1.76	Southern infill
ANRC0017	55	65	10	1.49	Southern infill
ANRC0022	71	81	10	1.21	Southern infill

Table Four | Anuri Significant Drill Results

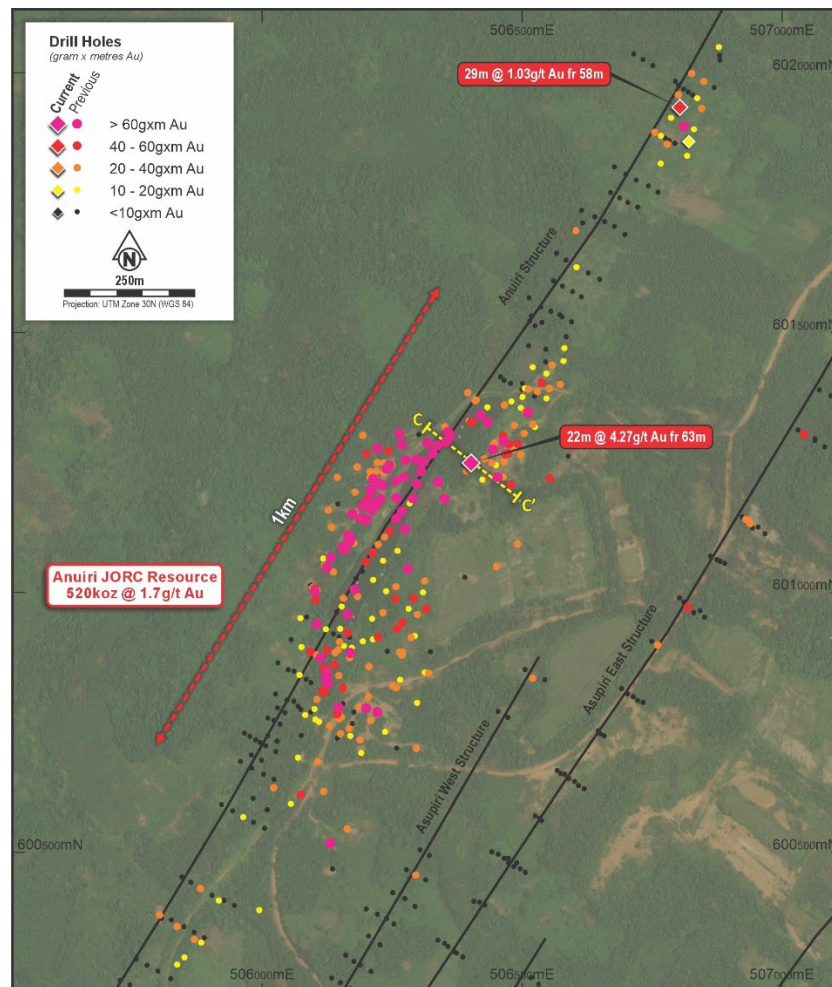


Figure Seven | Anuri Drill Plan

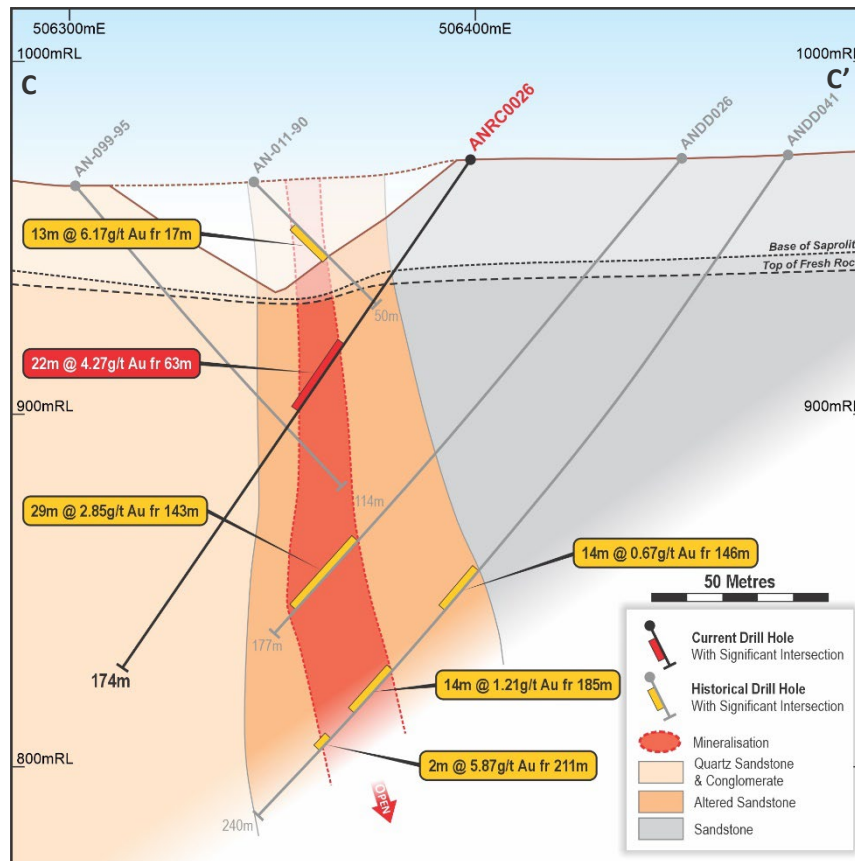


Figure Eight | Anuiri Cross Section

### Outlook and Forward Drill Program

The discovery of new zones of gold mineralisation north of Anuiri and Asupiri West, resource extensions and recent exploration drilling success at Begnopan, Toilessso and Adiopan, demonstrate the potential for significant resource growth to the existing 3.55Moz Afema MRE to be delivered from the Afema Shear.

Turaco is in an exceptional financial position with a current financial position exceeding \$80 million cash. Despite the onset of the wet season in Cote d'Ivoire, additional access earthworks have allowed drilling to accelerate with a fourth drill rig mobilised to site, all operating on double shift. Drilling is focussed on testing for new discoveries, resource extensions and infill, along with geotechnical and metallurgical drilling as part of the Afema PFS which is advancing as planned.



Photo One | Recent Anuiri Metallurgical Drill Core



Currently a multipurpose RC/DD rig and a dedicated DD rig are operating at the Asupiri West and Anuri Deposits. Another dedicated DD rig is undertaking exploration drilling along the Herman Trend and will then move to Baffia. The fourth rig is undertaking geotechnical DD drilling at Junction, Woulo Woulo and Anuri Deposits. Exploration drilling to the north, at areas such as Koffikro and Kotoka is planned immediately following the wet season with infill soils and pitting completed and providing immediate drill targets within these large untested anomalies.

## – Ends –

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

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#### Competent Person's Statement

The information in this report that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Elliot Grant, who is a Member of the Australasian Institute of Geoscientists. Mr Grant is a full-time employee and security holder of Turaco Gold Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Grant consents to the inclusion in this report of the matters based upon his information in the form and context in which it appears.

The information in this report that relates to Mineral Resource estimates is based on information compiled by Mr Brian Wolfe, an independent consultant to Turaco Gold Ltd and a Member of the Australasian Institute of Geoscientists. Mr Wolfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a competent person as defined in the 2012 Edition of the "Australasian Code for reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Wolfe consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

#### Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results and Mineral Resources. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

#### Cautionary Statements

Certain information in this announcement may contain references to visual results. The Company draws attention to inherent uncertainty associated with reporting visual results.



## Appendix One

### Afema Project MRE

On 5 May 2025, Turaco announced an updated independent JORC Mineral Resource Estimate ('MRE') for the Afema Project located in southeastern Cote d'Ivoire (refer Figure Nine). The MRE of 3.55Moz gold comprises the Woulo Woulo, Jonction, Anuiri and Asupiri deposits and Turaco expects to update the MRE with further growth by the end of CY2025. The current MRE excludes other mineralisation drilled along the Afema shear including the Begnopan and Toilessso deposits which will be subject to further drilling and metallurgical testwork.

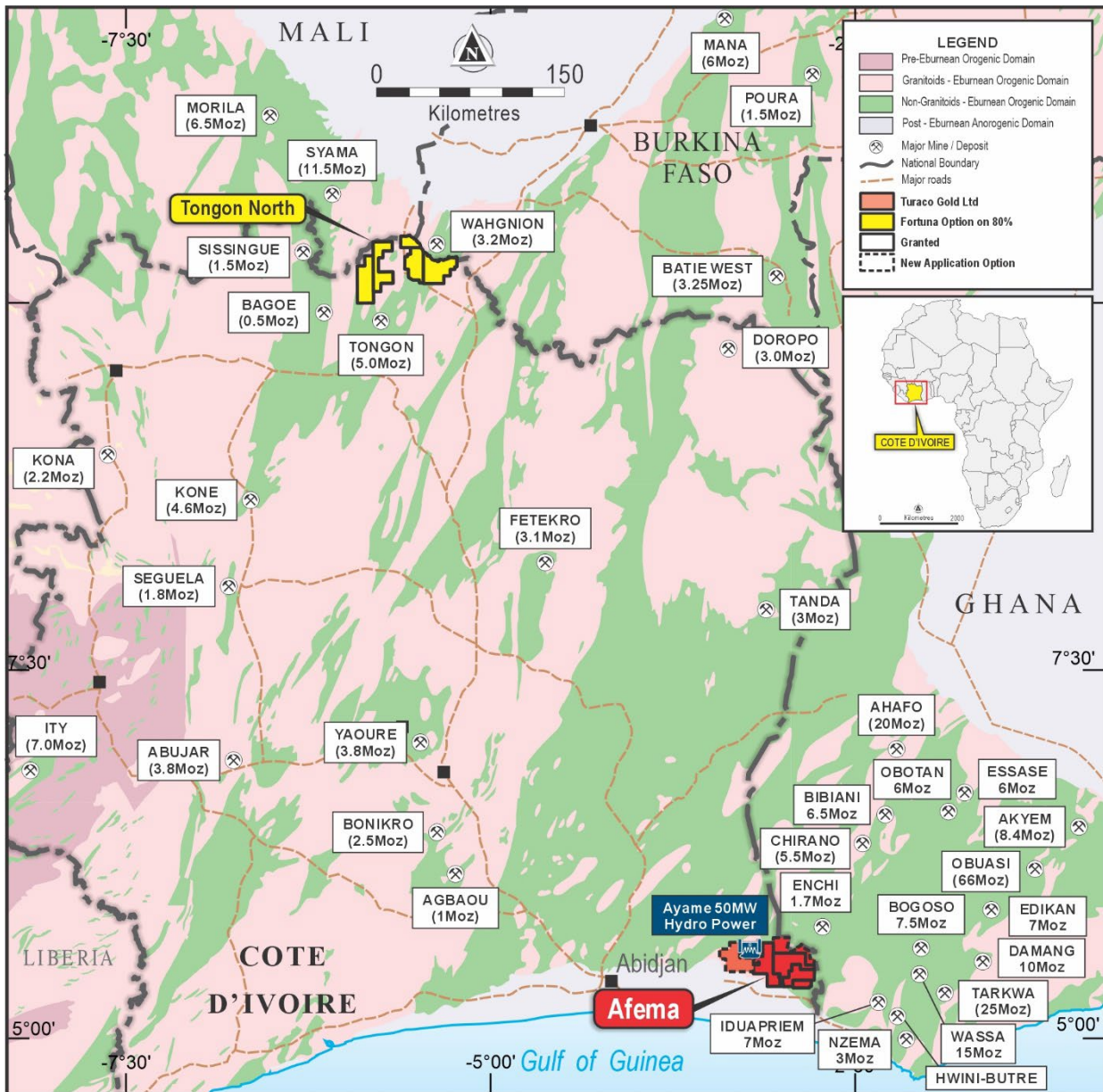


Figure Nine | Afema Project Location

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Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	Tonnes	Gold Grade	Ounces ('000)
Woulo Woulo	50.9Mt	1.0g/t	1,600
Jonction	9.1Mt	2.1g/t	610
Anuri	9.7Mt	1.7g/t	520
Asupiri	21.1Mt	1.2g/t	820
<b>Total</b>	<b>90.8Mt</b>	<b>1.2g/t</b>	<b>3,550</b>

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

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
0.5g/t	Indicated	30.3Mt	0.9g/t	880
	Inferred	20.6Mt	1.1g/t	720
	<b>Total</b>	<b>50.9Mt</b>	<b>1.0g/t</b>	<b>1,600</b>

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

Jonction JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
Open Pit 0.5g/t	Indicated	5.3Mt	2.1g/t	350
	Inferred	1.8Mt	1.4g/t	80
	<b>Total</b>	<b>7.0Mt</b>	<b>1.9g/t</b>	<b>430</b>
Underground 1.5g/t	Indicated	0.5Mt	2.8g/t	50
	Inferred	1.5Mt	2.6g/t	130
	<b>Total</b>	<b>2.0Mt</b>	<b>2.7g/t</b>	<b>180</b>
<b>Total</b>	Indicated	5.8Mt	2.1g/t	400
	Inferred	3.3Mt	2.0g/t	210
	<b>Total</b>	<b>9.1Mt</b>	<b>2.1g/t</b>	<b>610</b>

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

Anuri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
Open Pit 0.5g/t	Indicated	6.2Mt	1.7g/t	340
	Inferred	2.5Mt	1.3g/t	110
	<b>Total</b>	<b>8.7Mt</b>	<b>1.6g/t</b>	<b>440</b>
Underground 1.5g/t	Indicated	0.1Mt	2.0g/t	10
	Inferred	0.9Mt	2.6g/t	70
	<b>Total</b>	<b>1.0Mt</b>	<b>2.5g/t</b>	<b>80</b>
<b>Total</b>	Indicated	6.4Mt	1.7g/t	340
	Inferred	3.4Mt	1.7g/t	180
	<b>Total</b>	<b>9.7Mt</b>	<b>1.7g/t</b>	<b>520</b>

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

Asupiri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
0.5g/t	Indicated	3.7Mt	1.3g/t	150
	Inferred	17.4Mt	1.2g/t	670
	<b>Total</b>	<b>21.1Mt</b>	<b>1.2g/t</b>	<b>820</b>

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



## Appendix Two

### Afema Shear Drilling, Afema Project

Hole ID	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Interval (m)	Gold (g/t)
<b>Adiopan</b>										
ADIDD0002	507476	602014	974	170	-60	300	29	40	11	0.50
							and 46	53	7	0.48
							and 79	87	8	2.06
ADIDD0003	507520	602050	989	167	-60	300	37	54	17	1.52
							and 63	69	6	1.05
							and 87	88	1	1.48
							and 94	101	7	1.84
							and 152	161	9	0.65
ADID00004	507537	602105	984	150	-60	300	22	60	38	1.25
							and 90	100	10	3.66
ADIDD0005	507499	601946	978	160	-60	300	108	114	6	1.16
ADIDD0006	507585	602113	974	170	-60	300	96	121	25	2.66
							and 146	153	7	2.95
ADIDD0007	507563	602060	979	250	-70	300	125	146	21	3.24
						including	132	138	6	6.96
						and	161	177	16	1.51
<b>Anuri Northern Strike Extensions</b>										
ANRC0001	507764.04	603703.53	987.81	132.00	-55	300	19	20	1	3.01
ANRC0002	507841.82	603670.05	983.49	186.00	-55	300	1	22	21	0.48
							and 70	74	4	0.82
							and 92	93	1	1.04
ANRC0003	507909.44	603629.82	967.97	121.00	-55	300			NSR	
ANRC0004	507833.33	603857.51	981.15	120.00	-55	300	17	18	1	1.18
							and 25	33	8	0.93
ANRC0005	507899.07	603806.54	957.15	150.00	-55	300			NSR	
ANRC0006	507961.37	603767.49	948.04	150.00	-55	300			NSR	
ANRC0007	507695	603577	969	96	-55	300	3	6	3	16.32
ANRC0008	507734	603556	978	160	-55	300	67	68	1	3.51
ANRC0009	507758	603536	978	120	-55	300	44	52	8	0.82
							and 98	99	1	1.01
ANRC0010	507806	603506	970	150	-55	300			NSR	
<b>Anuri South Depth Extensions</b>										
ANRC0011	505421	599584	952	144	-55	300	96	102	6	0.88
ANRC0012	505345	599595	956	90	-60	300	45	46	1	3.37
ANRC0013	505376	599576	954	140	-60	300	76	82	6	0.99
ANRC0014	505432	599675	958	100	-60	300	50	55	5	1.03
							and 62	63	1	1.28
ANRC0015	505473	599703	956	120	-60	300	71	74	3	2.54
ANRC0016	505421	599610	954	130	-55	300	77	82	5	1.50
ANRC0017	505500	599754	955	102	-60	300	55	65	10	1.49
ANRC0018	505325	599565	955	108	-60	300			NSR	
ANRC0019	505287	599542	952	102	-60	300	47	48	1	2.10
							and 57	59	2	0.99
ANRC0020	505224	599477	952	120	-60	300			NSR	
ANRC0021	505116	599411	969	144	-60	300	79	86	7	1.76
ANRC0022	505148	599430	966	13	-55	300	71	81	10	1.21
ANRC0023	505024	599372	962	108	-60	300	65	70	5	1.24
ANRC0024	505000	599337	959	117	-55	300	74	75	1	1.94
ANRC0025	505061	599397	969	112	-60	300	70	71	1	1.84
ANRC0026	506400	601251	969	174	-55	300	63	85	22	4.27
ANRC0027	506820	601868	972	168	-60	300	130	135	5	1.23
							and 150	152	2	1.77
ANRC0028	506802	601935	968	132	-60	300	13	14	1	3.77
							and 40	48	8	0.78
							and 58	87	29	1.03
<b>Asupiri</b>										
ASUDD0026	505522	599167	953	200	-65	300	122	124	2	1.58
							and 163	165	2	2.06
							and 174	175	1	2.72
ASUDD0027	505594	599223	946	247	-70	300	124	127	3	1.75
							and 152	157	5	1.03
							and 174	208	34	1.13
							and 216	227	11	0.74



Hole ID	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Interval (m)	Gold (g/t)
ASUDD0028	507203	601751	948	147	-55	300	<b>75</b>	<b>80</b>	<b>5</b>	<b>2.44</b>
ASUDD0029	505680	599224	944	260	-60	300	<b>43</b>	<b>51</b>	<b>8</b>	<b>1.43</b>
						and	170	172	2	1.50
						and	197	205	8	1.01
						and	212	213	1	1.29
						and	<b>221</b>	<b>249</b>	<b>28</b>	<b>1.13</b>
ASUDD0030	505470	599113	949	200	-60	300	136	137	1	1.31
							<b>145</b>	<b>151</b>	<b>6</b>	<b>1.67</b>
							176	177	1	1.82
ASUDD0031	505407	599058	957	206	-60	300	<b>96</b>	<b>106</b>	<b>10</b>	<b>1.73</b>
ASURC0080	505261	598966	956	160	-600	300	86	87	1	1.24
						and	<b>135</b>	<b>140</b>	<b>5</b>	<b>2.31</b>
ASURC0081	505294	598991	965	160	-60	300	<b>72</b>	<b>81</b>	<b>9</b>	<b>1.23</b>
						and	111	114	3	0.65
ASURC0082	505697	599401	947	160	-55	300	<b>67</b>	<b>83</b>	<b>16</b>	<b>2.59</b>
						and	89	101	12	0.67
ASURC0083	505709	599416	948	210	-75	300	<b>99</b>	<b>113</b>	<b>14</b>	<b>1.18</b>
						and	<b>130</b>	<b>152</b>	<b>22</b>	<b>1.91</b>
ASURC0084	505759	599475	949	140	-55	300	<b>54</b>	<b>59</b>	<b>5</b>	<b>2.23</b>
						and	101	102	1	1.89
ASURC0085	505782	599510	950	105	-55	300	<b>63</b>	<b>71</b>	<b>8</b>	<b>1.38</b>
						and	<b>80</b>	<b>89</b>	<b>9</b>	<b>1.40</b>
						and	101	103	2	1.07
ASURC0086	505802	599544	952	144	-55	300	18	20	2	1.21
						and	67	82	15	0.64
						and	88	90	2	3.95
						and	98	102	4	1.50
						and	110	112	2	0.88
ASURC0087	505844	599559	952	146	-55	300	97	101	4	2.41
						and	112	114	2	1.02
						and	129	133	4	0.85
ASURC0088	505860	599598	950	120	-60	300	89	90	1	4.07
ASURC0089	505890	599627	948	160	-60	300	98	99	1	7.22
						and	125	126	1	1.86
						and	138	140	2	1.76
ASURC0090	505908	599661	948	170	-55	300	90	115	25	0.55
						and	<b>121</b>	<b>126</b>	<b>5</b>	<b>2.67</b>
ASURC0091	505969	599845	946	100	-60	305	24	27	3	0.42
ASURC0092	505992	599871	946	100	-60	305			NSR	
ASURC0093	505943	599810	946	108	-60	305	63	65	2	1.92
						and	70	72	2	1.44
ASURC0094	505917	599780	948	100	-60	305	67	69	2	2.01
						and	75	76	1	1.03
ASURC0095	505897	599741	947	102	-60	305	69	76	7	0.92
ASURC0096	505874	599705	948	100	-60	305	<b>45</b>	<b>52</b>	<b>7</b>	<b>2.28</b>
						and	66	72	6	1.01
ASURC0097	505387	599156	958	102	-60	300	<b>48</b>	<b>58</b>	<b>10</b>	<b>1.21</b>
ASURC0098	505352	599130	960	120	-60	300	<b>40</b>	<b>47</b>	<b>7</b>	<b>3.74</b>
						and	<b>56</b>	<b>70</b>	<b>14</b>	<b>2.36</b>

'RC' in hole ID denotes RC drilling and 'DD' denotes diamond core drilling

'NSR' denotes no significant result

Hole ID	Easting	Northing	RL	EOH	Dip	Azimuth	Comments
ANDM0020	506198	601164	966	150	-50	300	Photo One. Visible gold at 104.8m downhole in diamond hole drilled as part of metallurgical program to provide samples for optimisation and variability test work



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

### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</li> </ul>	<ul style="list-style-type: none"> <li>Reported drill holes are a combination of angled diamond core (DD) and reverse circulation (RC) holes.</li> <li>Half core samples were sent to the laboratory with sample weights ranging from 2.5-3kg. The remaining core was retained for geological reference.</li> <li>1m RC samples are collected from a rig mounted cyclone. Average RC sample weight sent to the laboratory was 2-2.5kg. A duplicate sample was retained on site as a backup and for future sampling.</li> <li>QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m.</li> <li>All samples were sent for analysis by PhotonAssay and reported at a 0.015g/t gold detection limit.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</li> </ul>	<ul style="list-style-type: none"> <li>A modular diamond core rig was used for DD holes from the surface.</li> <li>DD holes were collared in HQ in the oxide and continued with NTW standard core in fresh rock.</li> <li>Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity used for RC holes.</li> <li>RC holes were drilled with a 5 3/8" hammer.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>	<ul style="list-style-type: none"> <li>DD core was deposited in core trays and transported to the company core shed.</li> <li>DD core was marked up for depth and recovery using the depth marks indicators by contractors.</li> <li>DD core was geologically logged, photographed and measured for density prior to sampling.</li> <li>RC samples are sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged.</li> <li>The RC splitter is cleaned after each sample pass.</li> <li>RC cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered.</li> <li>Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.</li> </ul>
<b>Logging</b>	<ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample.</li> <li>Logging is mostly qualitative.</li> <li>Samples representing the lithology of each metre of drilling is collected and sorted into chip and core trays for future geological reference.</li> <li>The entirety of each drill hole was logged and assayed.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Half DD core was collected using a dedicated core saw. Half core was utilized to maximise retained core for future reference.</li> <li>1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight.</li> <li>The splitter is cleaned after each sample pass.</li> <li>1m bulk RC samples for each meter remain in the field for future assay if required.</li> <li>These techniques are considered industry standard and an effective assay technique for this style of drilling.</li> <li>Samples were dry and representative of drilled material.</li> <li>Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect.</li> <li>Certified reference standards, blank samples and field duplicates were inserted every 25m.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> <li>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</li> </ul>	<ul style="list-style-type: none"> <li>Photon analysis is non-destructive with original sampling material remaining available for check assays.</li> <li>Samples are collected from the project area by site geologist and transported from the field camp by company employees to MSA Laboratory in Yamoussoukro, Côte d'Ivoire.</li> <li>Samples were analyzed as approximately using PhotonAssay (CPA-Au1)</li> <li>Sample was crushed with 70% passing 2mm. 500g then split and assayed.</li> <li>Quality control procedures consist of certified reference materials (minimum weight of 300g) and blanks were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision.</li> <li>The PhotonAssay technique was developed by CSIRO and Chryso Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA).</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>The significant intersections were produced and verified by two different company personnel.</li> <li>The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the lab and the processed results are then validated by software (Excel, Access, Datashed, ArcMap, Micromine). A hardcopy of each file is stored, and an electronic copy saved in two separate hard disk drives.</li> <li>No adjustment to assay data was carried out.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>DD and RC drill hole collars were surveyed with Differential GPS.</li> <li>DD and RC collars are marked by concrete plinths to preserve their location.</li> <li>Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection.</li> <li>Topographic control established with DGPS to 1cm vertical accuracy or Garmin GPS to &lt;10 metres accuracy where DGPS not available.</li> <li>900m elevation is added to true RLs for the 'project' RL to avoid deeper drill hole data points having negative values.</li> <li>Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Holes were drilled with general dip of -55 to -60 (other than hole ASUD0026 drilled -65, holes ADID0007 and ASUD0027 drilled -70, and hole ASURC0083 drilled -75) and with an azimuth of 300 (with a few Asupiri holes drilled with azimuth 305) to test north-northeast strike of mineralisation.</li> <li>Drill hole spacing at Asupiri, Anuri and Adiopan occurs on approximate 25m-30m spacings and is sufficient drilling density to estimate indicated and inferred resources in structurally hosted gold deposits.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>Drill orientation was designed perpendicular to modelled mineralisation.</li> <li>Unless noted, reported intercepts are interpreted to be close to true widths.</li> <li>There is no known sampling bias related to orientation of key mineralised structures.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.</li> <li>Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>No external audit or review completed.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>Drill results reported are from granted exploitation permit PE43 located in south-east Côte d'Ivoire. The permit is held by Afema Gold SA, in which Turaco holds an 80% interest through a shareholding in Taurus Gold Afema Holdings Ltd, the parent of Afema Gold SA.</li> <li>PE43 was granted on 2 December 2013 and is valid until 1 December 2033 with a 20-year renewal option thereafter.</li> <li>There are no impediments to working in these areas.</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<ul style="list-style-type: none"> <li>Exploration work undertaken prior to Turaco was undertaken by SOMIAF, Taurus Gold Ltd and Teranga Gold Corporation and, at comprised drilling, soil sampling and airborne geophysics.</li> </ul>
<b>Geology</b>	<ul style="list-style-type: none"> <li>Deposit type, geological setting and style of mineralisation.</li> </ul>	<ul style="list-style-type: none"> <li>Mineralisation is characteristic of mesothermal gold within mineralized shear zones.</li> <li>All geological units and tectonic events are taken to be Paleoproterozoic in age. All geological units and tectonic events are taken to be Paleoproterozoic in age.</li> </ul>
<b>Drill hole Information</b>	<ul style="list-style-type: none"> <li>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:               <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</li> </ul>	<ul style="list-style-type: none"> <li>Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement and Appendix Two.</li> </ul>
<b>Data aggregation methods</b>	<ul style="list-style-type: none"> <li>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</li> <li>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>	<ul style="list-style-type: none"> <li>Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 4m dilution (unless noted otherwise).</li> </ul>
<b>Relationship between mineralisation widths and intercept lengths</b>	<ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</li> </ul>	<ul style="list-style-type: none"> <li>Mineralised intercepts provided are downhole only.</li> </ul>
<b>Diagrams</b>	<ul style="list-style-type: none"> <li>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</li> </ul>	<ul style="list-style-type: none"> <li>Appropriate diagrams relevant to material results are shown in the body of this announcement.</li> </ul>



Criteria	JORC Code explanation	Commentary
<b>Balanced reporting</b>	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>All mineralised and significantly anomalous intercepts of &gt;1m @ &gt;1.0 g/t gold or &gt;3m @ &gt;0.5g/t gold reported in Appendix Two.</li> </ul>
<b>Other substantive exploration data</b>	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Metallurgical testwork results for Anuiri and Asupiri were announced 30 April 2025.</li> <li>JORC Mineral Resource estimates for Anuiri and Asupiri were announced 5 May 2025.</li> </ul>
<b>Further work</b>	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Further drilling is being undertaken across each of the Anuiri, Asupiri and Adiopan deposits to improve confidence and test for extensions of the existing JORC Mineral Resource estimates for each.</li> <li>Geotechnical drilling is being undertaken at Anuiri deposit.</li> <li>Additional drilling is being undertaken to provide samples for metallurgical variability testwork is being undertaken on all deposits as part of the PFS.</li> <li>Diagrams included in body of this announcement are deemed appropriate by Competent Person.</li> </ul>

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