Anuiri Resource Drilling Shows MRE Growth

- All assays now received from Anuiri and Jonction resource and metallurgical drilling program designed to upgrade Inferred resources within PFS pit shells to at least Indicated and to extend mineralisation down dip on shallowly drilled sections.
- Results from Anuiri drilling include (refer Table Two for further results and Figures Two and Three):
  - 11m @ 7.31g/t gold from 118m including 4m @ 13.08g/t gold from 125m (ANDM0007)
  - 7m @ 7.30g/t gold from 91m and 17.25m @ 2.09g/t gold from 128.75m (ANDM0022)
  - 20m @ 1.16g/t gold from 60m and 10m @ 4.39g/t gold from 105m (ANDM0010)
  - 13m @ 2.00g/t gold from 102m and 3m @ 4.28g/t gold from 139m (ANDM0006)
  - 13m @ 1.77g/t gold from 136m and 12m @ 1.60g/t gold from 161m (ANRCD0036)
  - 51m @ 2.48g/t gold from 84m (ANDM0029)
  - 16m @ 5.57g/t gold from 116m (ANDM0020)
  - 35m @ 2.30g/t gold from 87m (ANDM0032)
  - 18m @ 1.18g/t gold from 164m (ANDM0012)
  - 24m @ 1.41g/t gold from 12m (ANDM0027)
  - 23m @ 0.87g/t gold from 100m (ANDM0019)
- Results improve confidence in the Anuiri resource model and are expected to deliver MRE growth.
- Results from eight holes drilled at Jonction include (refer Table Three for further results and Figure Four):
  - 14m @ 4.48g/t gold from 78m (AJDM0034)
  - 35m @ 2.04g/t gold from 98m (AJDM0036)
  - 14m @ 1.87g/t gold from 102m (AJDM0038)
  - 15.35m @ 5.39g/t gold from 72.65m (AJDM0035)
  - 8.8m @ 3.66g/t gold from 120m (AJDM0037)
  - 3m @ 4.15g/t gold from 74m (AJDM0031)
- At both deposits, mineralisation is from surface and remains completely open in all directions.
- The MRE's for Anuiri and Jonction will now be updated and be incorporated in the Afema Project PFS currently underway, along with an update to the Woulo Woulo MRE (refer ASX announcement dated 1 December 2025).
- Results are pending for recent drilling undertaken at Adiopan and expected to be reported in the coming weeks.
- Exploration drilling is underway targeting new discoveries with rigs turning at Adiopan, Baffia, Kotoka prospects and along the Niamienlessa-Affienou trend, all of which are outside the current 4.1Moz Afema Project MRE.

Managing Director, Justin Tremain commented:

"All results from the resource infill drilling programs have now been received allowing for a further update to the Afema Project 4.1Moz MRE. Latest results confirmed previous resource modelling and are expected to deliver some modest growth at the Anuiri Deposit.

Drilling activity is now solely focussed on exploration targets with rigs active across multiple targets including Adiopan, Baffia, Kotoka and Affienou. We expect to receive and report results from recent drilling at Adiopan, along the Asupiri structure, where previous drilling returned wide intervals of high-grade gold outside the resource."

Turaco Gold Limited (ASX | TCG) ('**Turaco**' or the **'Company**') is pleased to announce latest results from drilling completed at the Anuiri and Jonction Deposits within the Afema Gold Project in south-east Cote d'Ivoire.

As part of the Afema Project PFS currently underway, Turaco recently completed resource infill drilling at all the deposits within the 4.1Moz Afema Project MRE that was announced 31 October 2025. Results from the resource drilling at the Woulo Woulo Deposit were announced 1 December 2025. This announcement includes results from the resource drilling completed at the Anuiri and Jonction Deposits. Drilling is designed to upgrade a majority of the 'Inferred' resources within optimised pit shells but also, at the Anuiri Deposit, target down dip extensions to higher grade gold zones. With all assays received from the resource drilling programs, the Company is now working on a further update to the MRE which will inform the PFS.

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	26.6Mt	1.2g/t	1,020
Begnopan	5.1Mt	1.5g/t	260
Toilesso	1.0Mt	1.4g/t	40
Total	**102.9Mt**	**1.2g/t**	**4,060**

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

Results for Anuiri and Jonction are consistent with previous MRE modelling and improve confidence in the resource and understanding of the geology of both deposits.

Drilling is currently underway at other high priority targets including Adiopan, Baffia, Katoka and along the Niamienlessa-Affienou, which is expected to deliver further discovery success and demonstrate continued MRE growth.

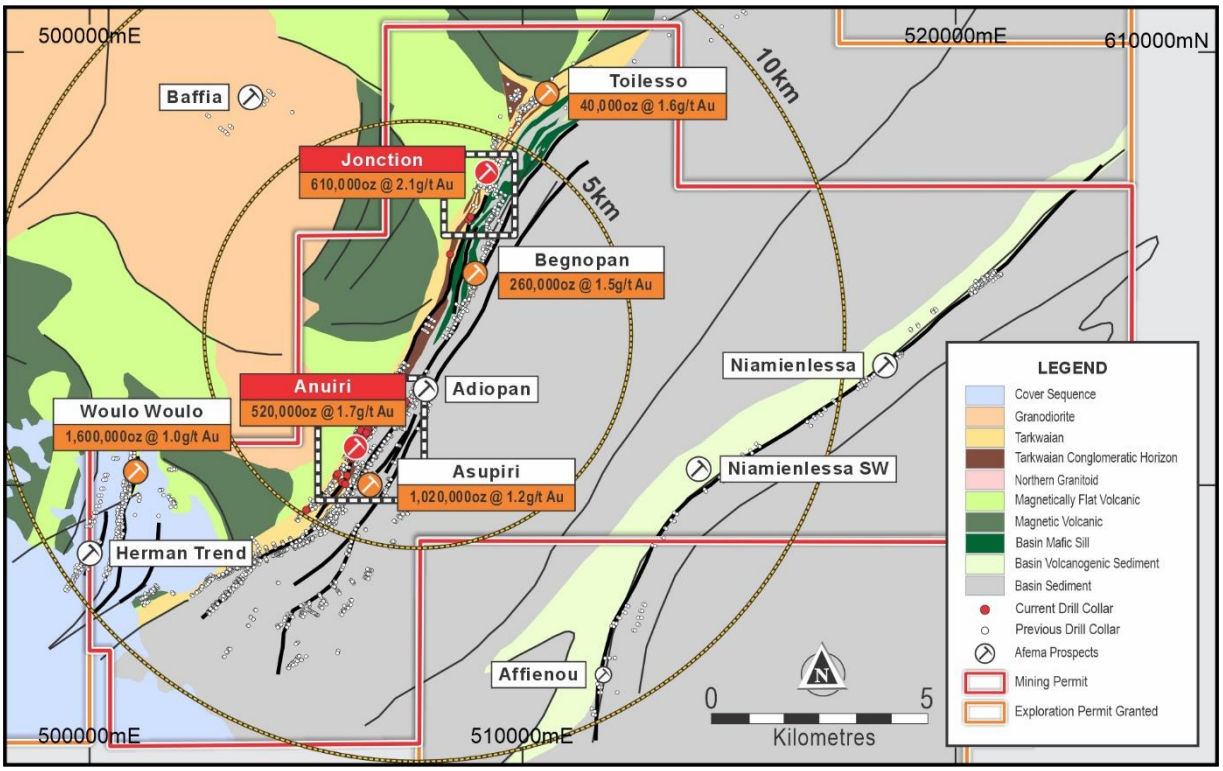

Figure One | Afema Mining Permit with Drill Collars Over Geology

Anuiri Drilling

A total of 28 diamond and RC holes for approximately 4,500m were drilled at Anuiri over the past few months (refer Figures Two and Three). Nine of these holes (ANDM0019-ANDM0027) were drilled to provide additional oxide and fresh mineralised samples for the optimisation and variability metallurgical test work program currently nearing completion. The remaining 19 holes were targeting the portion of the Anuiri Deposit within an optimised pit shell (utilising US$1,850/oz gold price) to infill areas of wider spaced drilling to at least 30m spacing and extend drilling down dip on shallow drilled sections. Drilling reconciles well to the current 520Koz Anuiri resource interpretation and is expected to deliver some modest resource growth.

Anuiri is located ~3 kilometres to the east of the 1.6Moz Woulo Woulo Deposit and immediately adjacent to the 1.02Moz Asupiri Deposit on a sub-parallel structure (refer Figure One). Anuiri is located along the footwall of an interpreted Tarkwaian conglomerate sandstone unit. This sandstone unit is largely untested with drilling for ~5 kilometres to the north where the 610Koz Jonction Deposit is located within the hanging-wall of this unit.

Results from this latest drilling at Anuiri include (refer Figures Two and Three and Appendix Two for complete details):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ANDM0006	**102**	**115**	**13**	**2.00**
and	**139**	**142**	**3**	**4.28**
ANDM0007	91	99	8	0.60
and	**118**	**129**	**11**	**7.31**
Including	125	129	4	13.08
ANDM0008	135	147	12	0.76
and	**155**	**162**	**7**	**2.23**
and	169	182	13	0.83
ANDM0009	0	7	7	0.91
and	**146**	**152**	**6**	**2.24**
and	160	161	1	1.21
and	**169**	**173**	**4**	**3.19**
and	203	204	1	1.27
ANDM0010	**60**	**80**	**20**	**1.16**
and	92	96	4	2.13
and	**105**	**115**	**10**	**4.39**
ANDM0011	152	153	1	1.47
and	**176**	**183**	**7**	**1.47**
ANDM0012	**164**	**182**	**18**	**1.18**
ANDM0014	2	3	1	1.84
and	**93**	**106**	**13**	**1.18**
ANDM0017	78	82	4	1.62
ANDM0018	140	141	1	1.12
and	187	194	7	1.31
ANDM0019	**100**	**123**	**23**	**0.87**
ANDM0020	**100**	**116**	**16**	**5.57**
ANDM0021	**112.9**	**126.1**	**13.2**	**1.13**
ANDM0022	**91**	**98**	**7**	**7.30**
and	**128.75**	**146**	**17.25**	**2.09**
ANDM0024	**46**	**56**	**10**	**1.21**
ANDM0027	**12**	**36**	**24**	**1.41**
and	46	48	2	1.60

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ANDM0028	0	4	4	1.62
and	70	71	1	2.23
and	77	94	17	0.84
and	109	112	3	1.60
ANRC0030	**84**	**135**	**51**	**2.46**
and	144	145	1	1.12
ANRC0031	129	134	5	1.66
and	139	141	2	1.07
and	**154**	**160**	**6**	**2.08**
and	171	172	1	1.77
and	184	185	1	1.00
ANRC0032	**87**	**122**	**35**	**2.30**
ANRC0033	143	145	2	3.01
ANRC0034	39	56	17	0.96
and	73	79	6	1.34
and	**101**	**107**	**6**	**2.08**
ANDM0035	**75**	**79**	**4**	**3.18**
ANRCDD0036	95	96	1	1.39
and	**136**	**149**	**13**	**1.77**
and	**161**	**173**	**12**	**1.90**
and	183	184	1	2.76
ANRC0039	**21**	**24**	**3**	**5.54**
and	58	59	1	2.62

Table Two | Anuiri Significant Drill Results

The geology of Anuiri is dominated by the Afema Shear with host rocks comprising structurally intercalated units of sandstone and higher-strain quartz-graphite and quartz-sericite schist. Minor lenses of conglomerate and dolerite occur on the margin. Alteration is pervasive throughout the sequence with mineralisation dominated by intense iron-carbonate and sericite alteration, accompanied by pyrite and lesser arsenopyrite. Quartz-veining is rare, with individual veins dismembered by progressive deformation. Structural studies are ongoing with the aim on better understanding high-grade shoot controls beneath the optimised pit shells.

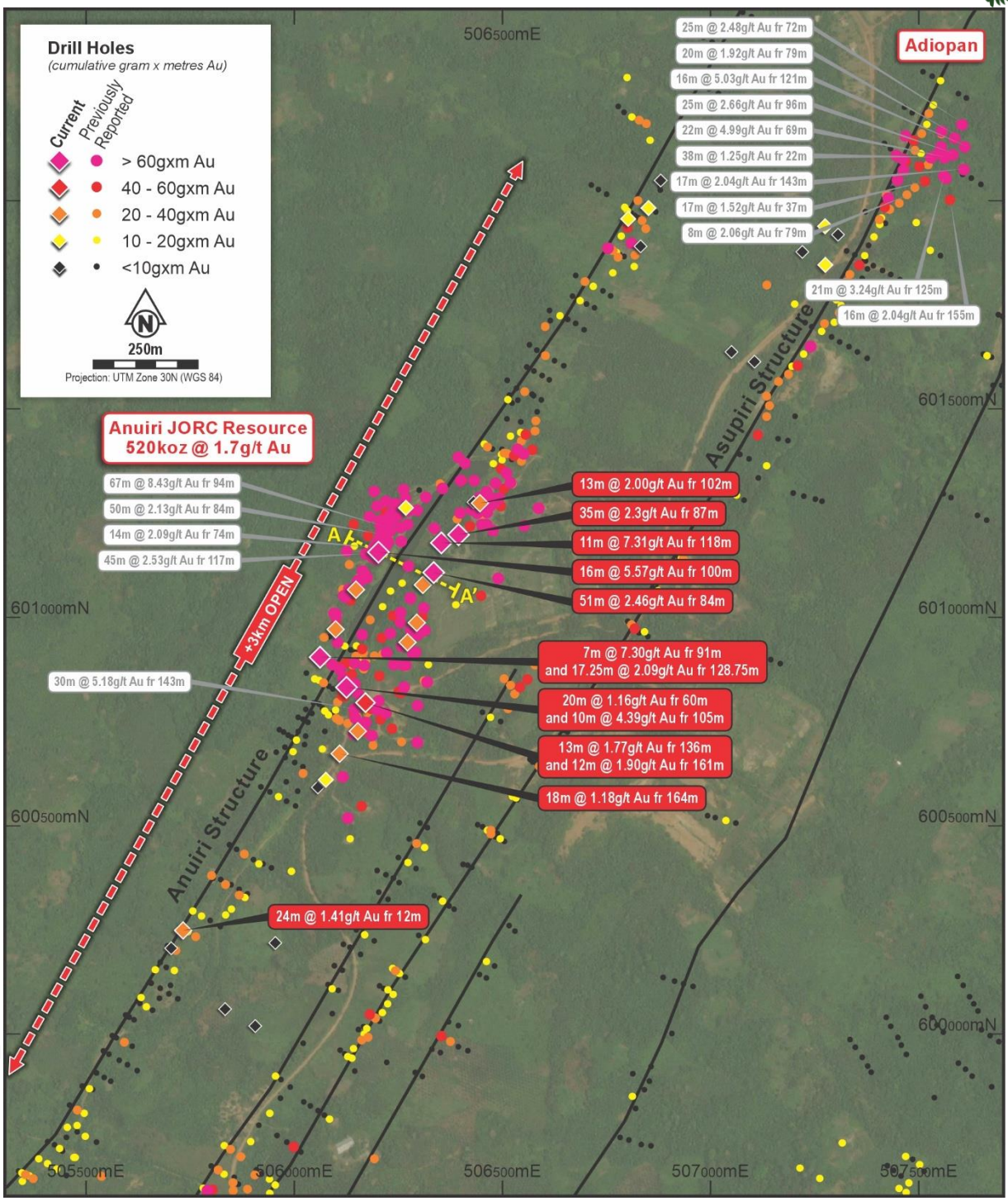

Figure Two | Anuiri Drill Plan

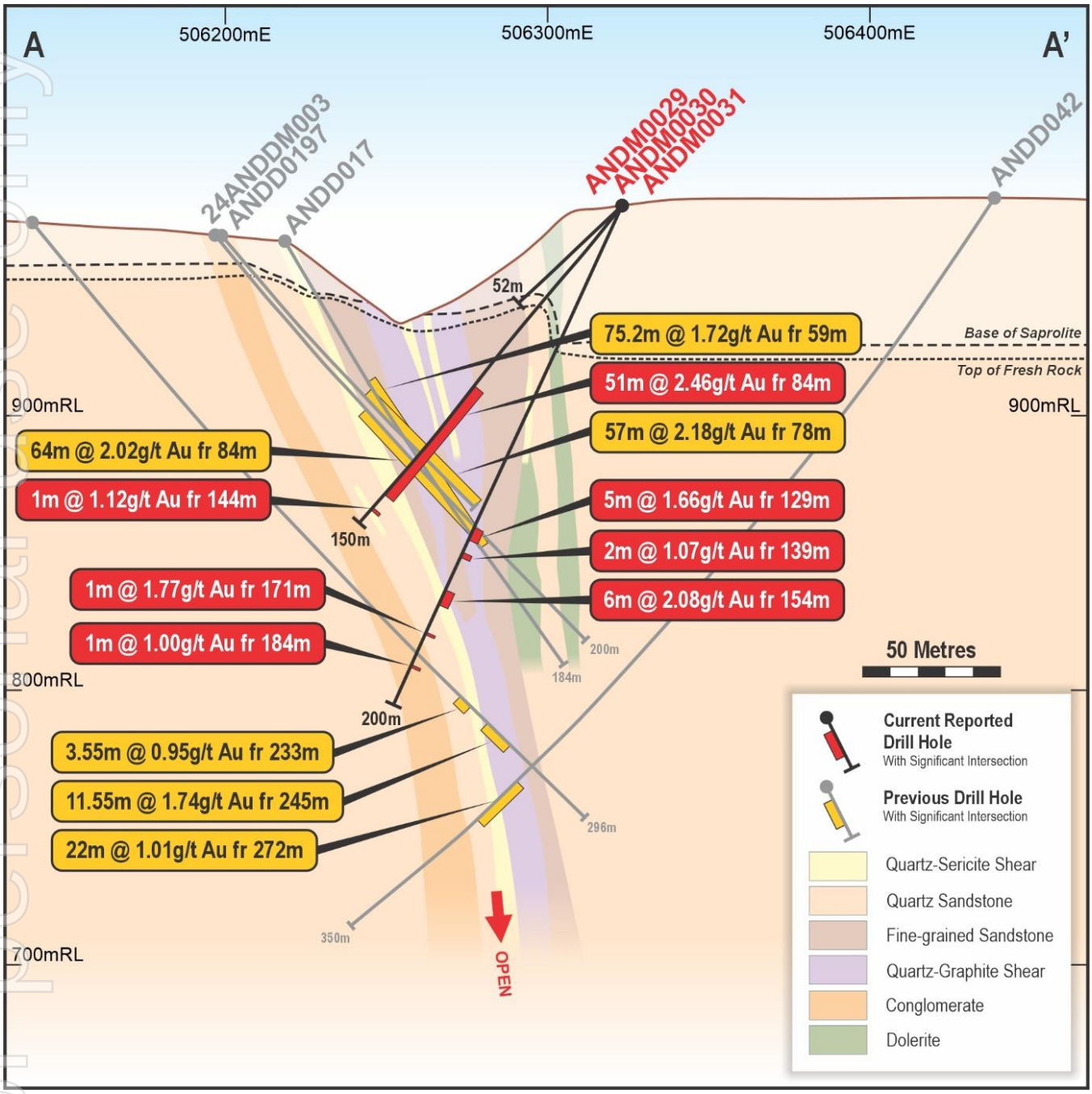

Figure Three | Anuiri Cross Section with Geology

Jonction Drilling

A further 8 diamond holes for ~1,260m were drilled at the Jonction Deposit (refer Figure Four). With most of the MRE at Jonction that optimises into a US$1,850/oz pit shell already in the Indicated category, this latest drilling was primarily undertaken to provide additional samples of fresh mineralisation for the optimisation and variability metallurgical test work program currently nearing completion.

All results have been received and include (refer Figure Four and Appendix Two for complete details):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
AJDM0031	47	49	2	1.79
and	74	77	3	4.15
and	136	141	5	1.83
AJDM0034	63	65	2	2.27
and	**79**	**93**	**14**	**4.48**
AJDM0035	**72.65**	**88**	**15.35**	**5.39**
and	**151**	**158**	**7**	**2.90**
AJDM0036	**98**	**133**	**35**	**2.04**
and	153	156	3	4.63
AJDM0037	**120**	**128.8**	**8.8**	**3.66**
and	136	140	1	4.99
and	150.1	154	3.9	1.39
AJDM0038	**87**	**91**	**4**	**2.79**
and	**102**	**116**	**14**	**1.87**

Table Three | Jonction Significant Drill Results

The geology of Jonction is dominated by the sheared contact between a hangingwall sequence of finer-grained sediments and mafic rocks and a footwall sequence of coarser-grained conglomeratic sandstones (referred to as Tarkwaian equivalents). Mineralisation is focused on the main shear contact and associated with intensely silicified high-strain rocks accompanied by pyrite, iron-carbonate and sericite. Away from the main mineralised shear contact, footwall mineralisation occurs as anastomosing shears within the conglomeratic sandstone.

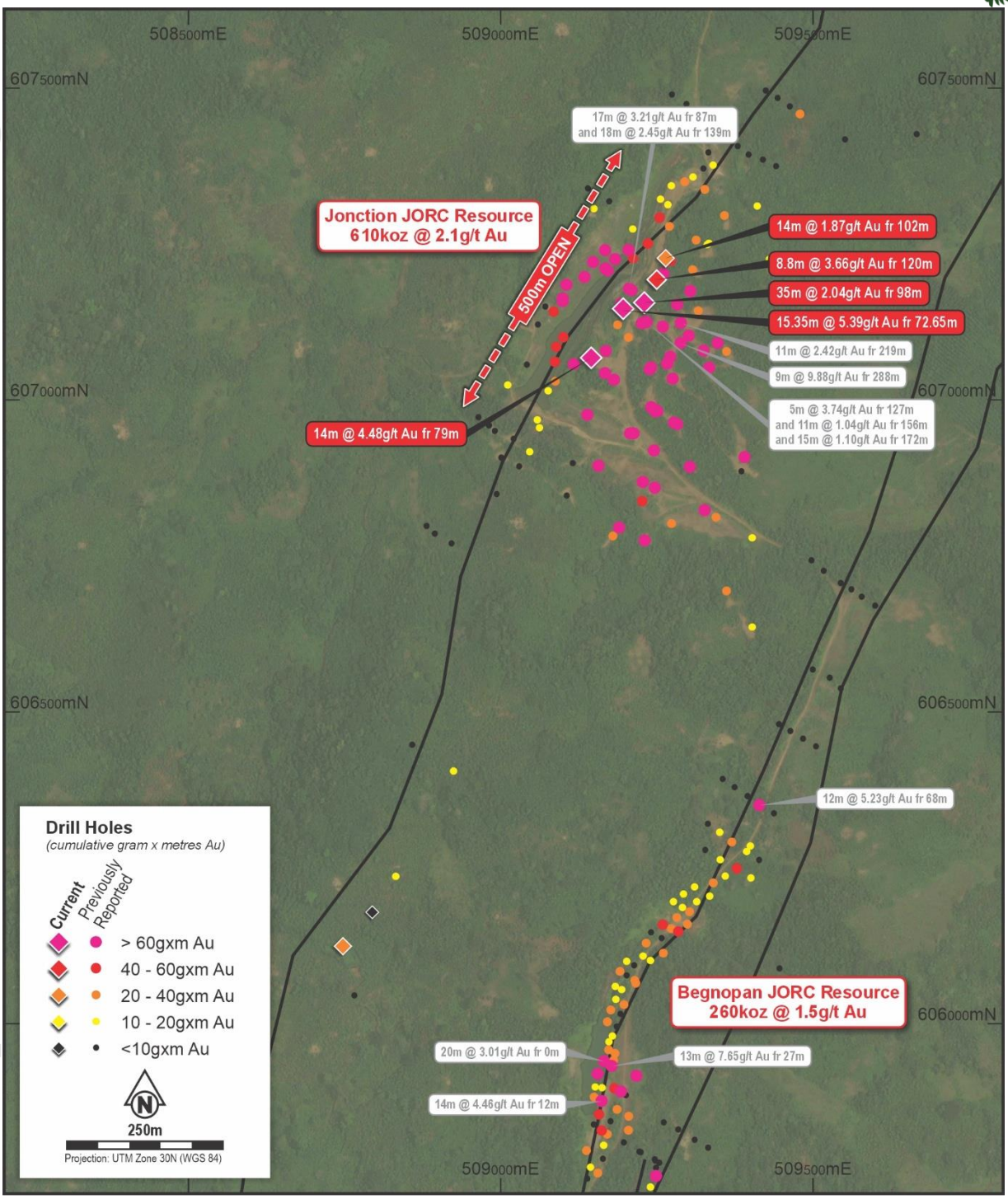

Figure Four | Jonction Drill Plan

Outlook and Forward Drill Program

Whilst the Afema Project PFS progresses towards completion in 2Q CY2026, Turaco's primary focus remains on further resource growth given the abundance of drill targets within the Afema Project. Drilling activities are now focussed on exploration with new discoveries targeted.

Recent drilling has been undertaken at Adiopan, testing for high-grade extensions where recent drilling outside the resource envelope returned 16m @ 5.03g/t gold from 121m and 25m @ 2.48g/t gold from 72m (refer ASX announcement dated 8 October 2025). Results from Adiopan are expected to be received shortly and will be reported as soon as possible.

Exploration drilling is currently underway at the Baffia and Kotoka prospects and along the Niamienlessa-Affienou trend. Turaco has a substantial pipeline of drill targets generated from wide coverage of geochemical surface sampling completed over the past 12 months and the highly effective GAIP survey.

Turaco is in an exceptional financial position with a cash position of ~A$76 million (September 2025 quarter) to fund ongoing exploration, MRE growth and completion of feasibility studies.

– 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 31 October 2025, Turaco announced an updated independent JORC Mineral Resource Estimate ('MRE') for the Afema Project located in southeastern Cote d'Ivoire (refer Figure Five). The MRE of 4.1Moz gold comprises the Woulo Woulo, Jonction, Anuiri, Asupiri, Begnopan and Toilesso deposits. The current 4.1Moz MRE has not yet been updated for recent drilling at Woulo Woulo, Anuiri and Asupiri extensions at Adiopan. It also excludes other mineralisation drilled within the Afema Project area including; Baffia, Niamienlessa and Herman which are currently subject to further drilling. Turaco expects to update the MRE by the end of Q1 CY2026, with further growth and a higher conversion to 'Indicated' resources expected.

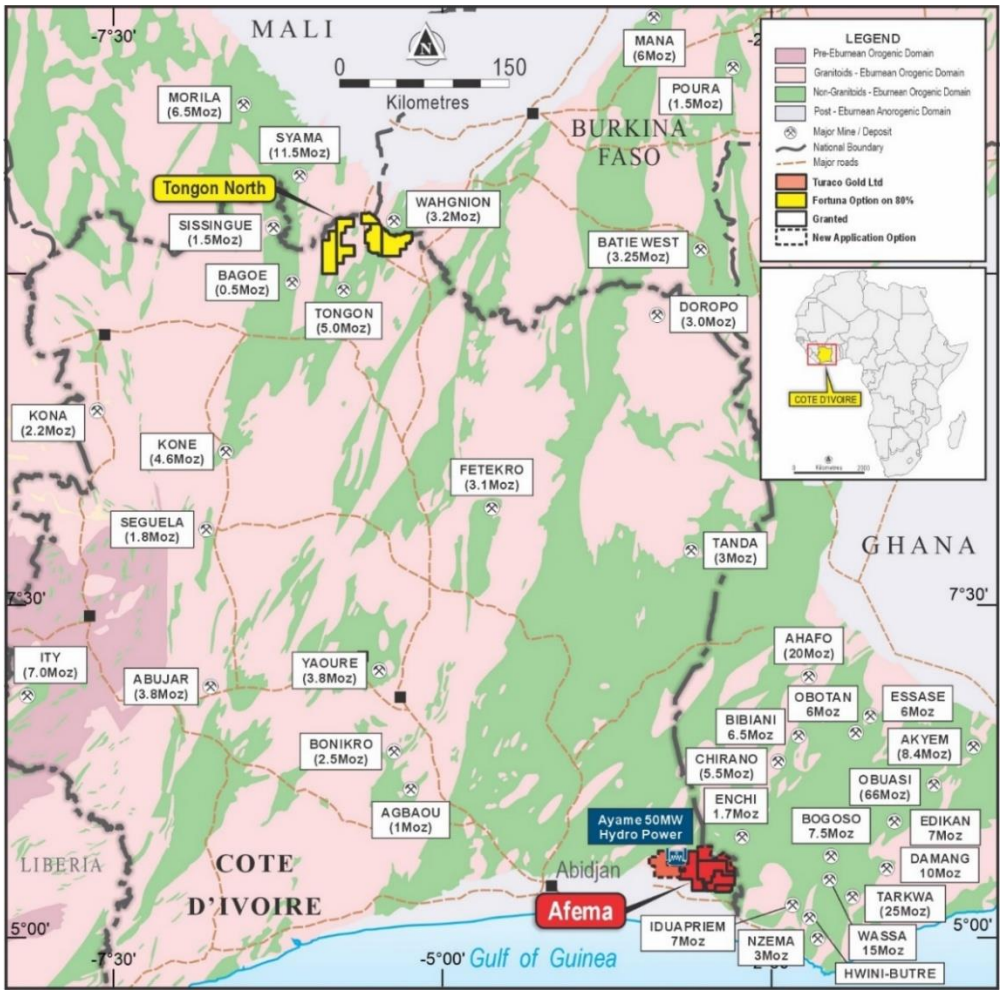

Figure Five | Afema Project Location

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	26.6Mt	1.2g/t	1,020
Begnopan	5.1Mt	1.5g/t	260
Toilesso	1.0Mt	1.4g/t	40
Total	**102.9Mt**	**1.2g/t**	**4,060**

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
	Total	**50.9Mt**	**1.0g/t**	**1,600**

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	Indicated	5.3Mt	2.1g/t	350
0.5g/t	Inferred	1.8Mt	1.4g/t	80
	Total	**7.0Mt**	**1.9g/t**	**430**
Underground	Indicated	0.5Mt	2.8g/t	50
1.5g/t	Inferred	1.5Mt	2.6g/t	130
	Total	**2.0Mt**	**2.7g/t**	**180**
Total	Indicated	5.8Mt	2.1g/t	400
	Inferred	3.3Mt	2.0g/t	210
	Total	**9.1Mt**	**2.1g/t**	**610**

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

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

Anuiri 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	11.1Mt	1.2g/t	440
	Inferred	15.5Mt	1.2g/t	580
	Total	**26.6Mt**	**1.2g/t**	**1,020**

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

Begnopan JORC 2012 Mineral Resource Estimate				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	1.5Mt	1.6g/t	80
	Inferred	3.7Mt	1.5g/t	180
	Total	5.1Mt	1.5g/t	260

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

Toilesso JORC 2012 Mineral Resource Estimate				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	0.5Mt	1.5g/t	20
	Inferred	0.5Mt	1.3g/t	20
	Total	1.0Mt	1.4g/t	40

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

Appendix Two

Drilling Details, Afema Project

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
Anuiri										
ANDM0006	506444	601276	966	-55	300	200	**102**	**115**	**13**	**2.00**
						and	139	142	3	4.28
ANDM0007	506351	601181	975	-60	300	165	91	99	8	0.60
						and	**118**	**129**	**11**	**7.31**
						including	***125***	***129***	***4***	***13.08***
						and	135	136	1	2.51
ANDM0008	506292	600989	972	-50	300	240	135	147	12	0.76
						and	155	162	7	2.23
						and	169	182	13	0.83
ANDM0009	506270	600942	971	-55	300	250	0	7	7	0.91
						and	146	152	6	2.24
						and	160	161	1	1.21
						and	169	173	4	3.19
						and	203	204	1	1.27
ANDM0010	506123	600835	953	-65	300	150	**60**	**80**	**20**	**1.16**
						and	92	96	4	2.13
						and	**105**	**115**	**10**	**4.39**
ANDM0011	506151	600729	971	-60	300	240	152	153	1	1.47
						and	176	183	7	1.47
ANDM0012	506107	600675	988	-60	300	200	**164**	**182**	**18**	**1.18**
ANDM0013	506056	600594	956	-50	300	180	132	133	1	1.24
ANDM0014	506850	601984	929	-60	300	120	2	3	1	1.84
						and	93	106	13	1.18
ANDM0015	506831	601892	984	-60	300	140	41	42	1	2.00
						and	104	105	1	2.11
						and	130	134	4	0.73
ANDM0016	506801	601958	986	-60	300	160	13	14	1	4.52
						and	42	54	12	0.79
						and	64	66	2	2.35
ANDM0017	506879	602050	971	-60	300	120	78	82	4	1.62
ANDM0018	506075	600612	955	-65	300	220	140	141	1	1.12
						and	187	194	7	1.31
ANDM0019	506147	601069	958	-60	120	160	**100**	**123**	**23**	**0.87**
ANDM0020	506200	601160	970	-50	125	150	**100**	**116**	**16**	**5.57**
ANDM0021	506267	601265	972	-60	125	208	112.9	126.1	13.2	1.13
ANDM0022	506060	600907	974	-65	125	200	**91**	**98**	**7**	**7.30**
						and	**128.75**	**146**	**17.25**	**2.09**
ANDM0023	506430	601278	978	-55	300	159	Oxide met sample - unassayed			
ANDM0024	506056	600909	974	-45	125	80	46	56	10	1.21
ANDM0025	505009	599423	965	-67	120	40	NSR			
ANDM0026	505704	600208	983	-75	115	50	Oxide met sample - unassayed			
ANDM0027	505732	600251	977	-74	112	70	**12**	**36**	**24**	**1.41**
and							46	48	2	1.60
ANDM0028	506307	601080	973	-45	300	156.2	0	4	4	1.62
						and	70	71	1	2.23
						and	77	94	17	0.84
						and	109	112	3	1.60
ANDM0029	506335	601113	977	-43	300	52	Hole Abandoned			
ANDM0030	506333	601111	977	-50	300	160	**84**	**135**	**51**	**2.46**
						and	144	145	1	1.12
ANDM0031	506333	601110	977	-65	300	200	129	134	5	1.66
						and	139	141	2	1.07
						and	154	160	6	2.08
						and	171	172	1	1.77
						and	184	185	1	1.00
ANDM0032	506392	601201	978	-50	300	140	**87**	**122**	**35**	**2.30**
ANDM0033	506392	601201	978	-65	300	200	143	145	2	3.01
ANDM0034	506098	600974	958	-50	123	140	39	56	17	0.96
						and	73	79	6	1.34
						and	101	107	6	2.08

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
ANRC0029	505954	600220	947	-55	300	140		NSR		
ANRC0030	505833	600062	950	-55	300	140		NSR		
ANRC0031	505905	600021	946	-55	300	122		NSR		
ANRC0032	507049	601639	951	-55	300	100	47	52	5	0.93
ANRC0033	507104	601615	951	-55	300	64	50	51	1	3.49
ANRC0034	507219	601879	952	-55	300	100	13	16	3	1.04
ANRC0035	507275	601847	949	-55	300	140	75	79	4	3.18
ANRCD0036	506169	600798	960	-60	300	241	95	96	1	1.39
						and	**136**	**149**	**13**	**1.77**
						and	**161**	**173**	**12**	**1.90**
						and	183	184	1	2.76
ANRC0037	507274	601940	961	-55	300	100	21	24	3	5.54
						and	58	59	1	2.62
ANRC0038	507305	601920	954	-55	300	120	51	53	2	1.22
Jonction										
AJDM0031	508747	606126	955	-60	300	170	47	49	2	1.79
						and	74	77	3	4.15
						and	136	141	5	1.83
AJDM0032	508794	606180	958	-60	300	160	127	135	8	0.51
AJDM0033	508325	605326	957	-60	300	150		NSR		
AJDM0034	509143	607069	994	-60	300	140	63	65	2	2.27
						and	**79**	**93**	**14**	**4.48**
AJDM0035	509194	607148	1001	-60	300	160	0	2	2	0.81
						and	**72.65**	**88**	**15.35**	**5.39**
						and	138	140	2	0.96
						and	151	158	7	2.90
AJDM0036	509228	607158	998	-57	300	174	**98**	**133**	**35**	**2.04**
						and	153	156	3	4.63
AJDM0037	509249	607194	1000	-60	300	160	**120**	**128.8**	**8.8**	**3.66**
						and	139	140	1	4.99
						and	150.1	154	3.9	1.39
AJDM0038	509263	607229	998	-55	300	150	87	91	4	2.79
						and	**102**	**116**	**14**	**1.87**

'RC' in hole ID denotes RC drilling 'D' denotes diamond core drilling 'RCD' denotes RC collar with diamond core tail

Appendix Three | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	▪ 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. ▪ 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 (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.	▪ Reported drill holes are a combination of angled diamond core (DD) and reverse circulation (RC) holes. ▪ Half core samples were sent to the laboratory with sample weights ranging from 2.5-3kg. The remaining core was retained for geological reference. ▪ 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. ▪ QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m. ▪ All samples were sent for analysis by PhotonAssay and reported at a 0.015g/t gold detection limit.
Drilling techniques	▪ 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).	▪ A modular diamond core rig was used for DD holes from the surface. ▪ DD holes were collared in HQ in the oxide and continued with NTW standard core in fresh rock. ▪ Atlas Copco T3W multi-purpose drill rig with 380PSI onboard + 380PSI auxiliary air capacity used for RC holes. ▪ RC holes were drilled with a 5 3/8" hammer.
Drill sample recovery	▪ 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.	▪ DD core was deposited in core trays and transported to the company core shed. ▪ DD core was marked up for depth and recovery using the depth marks indicators by contractors. ▪ DD core was geologically logged, photographed and measured for density prior to sampling. ▪ RC samples are sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. ▪ The RC splitter is cleaned after each sample pass. ▪ RC cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered. ▪ 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.
Logging	▪ 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.	▪ Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample. ▪ Logging is mostly qualitative. ▪ Samples representing the lithology of each metre of drilling is collected and sorted into chip and core trays for future geological reference. ▪ The entirety of each drill hole was logged and assayed.
Sub-sampling techniques and sample preparation	▪ 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.	▪ Half DD core was collected using a dedicated core saw. Half core was utilized to maximise retained core for future reference. ▪ 1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight. ▪ The splitter is cleaned after each sample pass. ▪ 1m bulk RC samples for each meter remain in the field for future assay if required. ▪ These techniques are considered industry standard and an effective assay technique for this style of drilling. ▪ Samples were dry and representative of drilled material. ▪ Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect. ▪ Certified reference standards, blank samples and field duplicates were inserted every 25m.

Criteria	JORC Code explanation	Commentary
		▪ Photon analysis is non-destructive with original sampling material remaining available for check assays.
Quality of assay data and laboratory tests	▪ 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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	▪ Samples are collected from the project area by site geologist and transported from the field camp by company employees to Intertek Laboratories in Tarkwa, Ghana. ▪ Samples were analyzed as approximately using PhotonAssay (CPA-Au1) ▪ Sample was crushed with 70% passing 2mm. 500g then split and assayed. ▪ 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. ▪ The PhotonAssay technique was developed by CSIRO and Chrysos 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).
Verification of sampling and assaying	▪ 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.	▪ The significant intersections were produced and verified by two different company personnel. ▪ 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. ▪ No adjustment to assay data was carried out.
Location of data points	▪ 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.	▪ Current drilling is reported with handheld GPS coordinates with RLs 'clipped' to the project DEM pending final surveying by differential GPS (DGPS). ▪ DD and RC collars are marked by concrete plinths to preserve their location. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection. ▪ Topographic control established with DGPS to 1cm vertical accuracy or Garmin GPS to <10 metres accuracy where DGPS not available. ▪ 900m elevation is added to true RLs for the 'project' RL to avoid deeper drill hole data points having negative values. ▪ Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.
Data spacing and distribution	▪ 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.	▪ Drill hole spacing for both Anuiri and Jonction infill is 20m-25m with local variation resulting from integration with historical drill grids and access conditions created by historical open pits. Drilling is of sufficient density to estimate indicated and inferred resources in structurally controlled gold deposits. ▪ Drilling direction at Anuiri is either to the NW (azimuth 300) or NE (azimuth 115-125) determined by the hole's location relative to the historical pit. Likewise, dip varies from -40 to -75 with dips of -60 targeted. ▪ Drilling at Jonction is to the NW (azimuth 300) with dips of approximately -60 degrees.
Orientation of data in relation to geological structure	▪ 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.	▪ Drill orientation was designed perpendicular to modelled mineralisation and intercepts are interpreted to be close to true thickness. ▪ There is no known sampling bias related to orientation of key mineralised structures.
Sample security	▪ The measures taken to ensure sample security.	▪ Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection.

Criteria	JORC Code explanation	Commentary
		▪ Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No external audit or review completed.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ 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. ▪ 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.	▪ All 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. ▪ Exploitation permit PE43 was granted on 2 December 2013 and is valid until 1 December 2033 with a 20-year renewal option thereafter. ▪ There are no impediments to working in these areas.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ 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.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ Mineralisation is characteristic of mesothermal gold within mineralized shear zones. ▪ 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.
Drill hole Information	▪ 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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. ▪ 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.	▪ 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.
Data aggregation methods	▪ 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. ▪ 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. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.	▪ Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 4m dilution (unless noted otherwise).
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ 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').	▪ Mineralised intercepts provided are downhole only.
Diagrams	▪ 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.	▪ Appropriate diagrams relevant to material results are shown in the body of this announcement.

Criteria	JORC Code explanation	Commentary
Balanced reporting	▪ 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.	▪ All mineralised and significantly anomalous intercepts of >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix Two.
Other substantive exploration data	▪ 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.	▪ Metallurgical testwork results for Anuiri and Jonction were announced 30 April 2025.
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ An updated MRE will be undertaken for all deposits including Anuiri and Jonction. ▪ Further drilling step out drilling will be undertaken. ▪ Metallurgical variability testwork is being undertaken on all deposits as part of the PFS. ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.