Exceptional Adiopan Results Deliver 1.5km Resource Extension

- Extensional drilling at Adiopan, which defines the northern limit of the current 1.0Moz Asupiri Mineral Resource Estimate (**MRE**) within the broader 4.1Moz Afema Project MRE, has delivered exceptional results, confirming **high-grade and broad widths of gold mineralisation** along **1.5 kilometres of strike extension**.
- Results from latest Adiopan **step-out drilling** include (refer Table Two and Figures Two & Three):
  - **42m @ 2.76g/t gold** from 44m and 10m @ 1.19g/t gold from 103m (ADIRC0043)
  - **25m @ 3.31g/t gold** from 65m (ADIRC0075)
  - **37m @ 2.70g/t gold** from 113m (ADIRC0061)
  - **63m @ 1.16g/t gold** from 62m (ADIRC0060)
  - **20m @ 3.00g/t gold** from 46m (ADIRC0056)
  - **11m @ 4.12g/t gold** from 143m (ADIRC0054)
  - **12m @ 2.95g/t gold** from 183m (ADIDD0015)
  - **48m @ 0.93g/t gold** from 85m (ADIRC0059)
  - **26m @ 1.31g/t gold fr**om 8m (ADIRC0044)
  - **15m @ 2.81g/t gold** from 200m (ADIDD0014)
  - **21m @ 1.97g/t gold** from 66m (ADIRC0049)
  - **12m @ 2.97g/t gold** from 66m and **32m @ 1.21g/t gold** from 186m (ADIDD0016)
  - 7m @ 1.32g/t gold from 101m and **18m @ 1.68g/t gold** from 116m (ADIRC0055)
  - 6m @ 2.33g/t gold from 61m and **31m @ 1.00g/t gold** from 80m (ADIRC0047)
  - **32m @ 1.02g/t gold** from 83m (ADIRC0058)
  - **15m @ 1.61g/t gold** from 184m (ADIDD0017)
  - **33m @ 0.89g/t gold** from 91m (ADIDD0025)
  - **16m @ 1.61g/t gold** from 124m (ADIRC0064)
  - **16m @ 1.58g/t gold** from 83m and 10m @ 1.24g/t gold from 114m (ADIRC0062)
  - 16m @ 1.33g/t gold from 86m including 5m @ 3.67g/t gold from 96m (ADIRC0068)
- Results pending from five additional diamond core holes completed at Adiopan (ADIDD0026-0030)
- Gold mineralisation has been **extended by approximately 1.5 kilometres to the southwest of the previously reported Adiopan results** released on 8 October 2025, which were not incorporated into the most recent Afema Project MRE update, and included:
  - 16m @ 5.03g/t gold from 121m and 11m @ 2.02g/t gold from 159m
  - 25m @ 2.48g/t gold from 72m
- In addition to the depth and strike extensions, this latest drilling has also **discovered new, previously undrilled, parallel mineralised shears along ~500m of strike**.
- Mineralisation is from surface and **remains open** in all directions.
- Adiopan results expected to deliver **material MRE growth**, at higher grades, and will be followed up with further drilling as a priority.
- Afema Project MRE update currently being undertaken and expected to be delivered during 1Q CY2026 which will form the basis of the Afema PFS currently underway.
- **Exploration drilling continues,** targeting new discoveries with rigs operating at Baffia, Kotoka, Affienou and along the Afema Shear.

Managing Director, Justin Tremain commented:

"The Afema Project continues to deliver exceptional drill results across multiple areas. The gold endowment along the Afema Shear is phenomenal. These latest results at Adiopan not only add ounces to the current 4.1Moz MRE but also provide more confidence that we will continue to delineate additional higher-grade zones of gold mineralisation along the Afema Shear as we continue to step out and drill.

We are confident Afema will continue to evolve and grow into one of West Africa's premier gold projects."

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

Adiopan is one of several high priority targets along the Afema Shear with potential to add material ounces to the Afema Project 4.1Moz MRE (refer ASX announcement 30 October 2025, Table One and Appendix One). These latest drill holes at Adiopan were following up on a small number of initial holes Turaco undertook which returned highly encouraging results. These latest results confirm Adiopan as a significant gold discovery in its own right and located in close proximity to other deposits within the Afema Project 4.1Moz MRE. Mineralisation at Adiopan remains 'open' and a newly identified parallel zone of mineralisation has not seen any drilling further along strike. Further drilling will be undertaken at Adiopan.

Pending receipt of assays for a few holes currently at the laboratory, Turaco has commenced a further update to the Afema Project 4.1Moz MRE which will form the basis of the PFS that is advancing towards completion in 2Q CY2026.

Exploration drilling is currently underway at other high priority targets including Baffia, Katoka, along the Niamienlessa-Affienou trend and elsewhere along the Afema Shear, which is expected to deliver further discovery success and demonstrate continued MRE growth.

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)

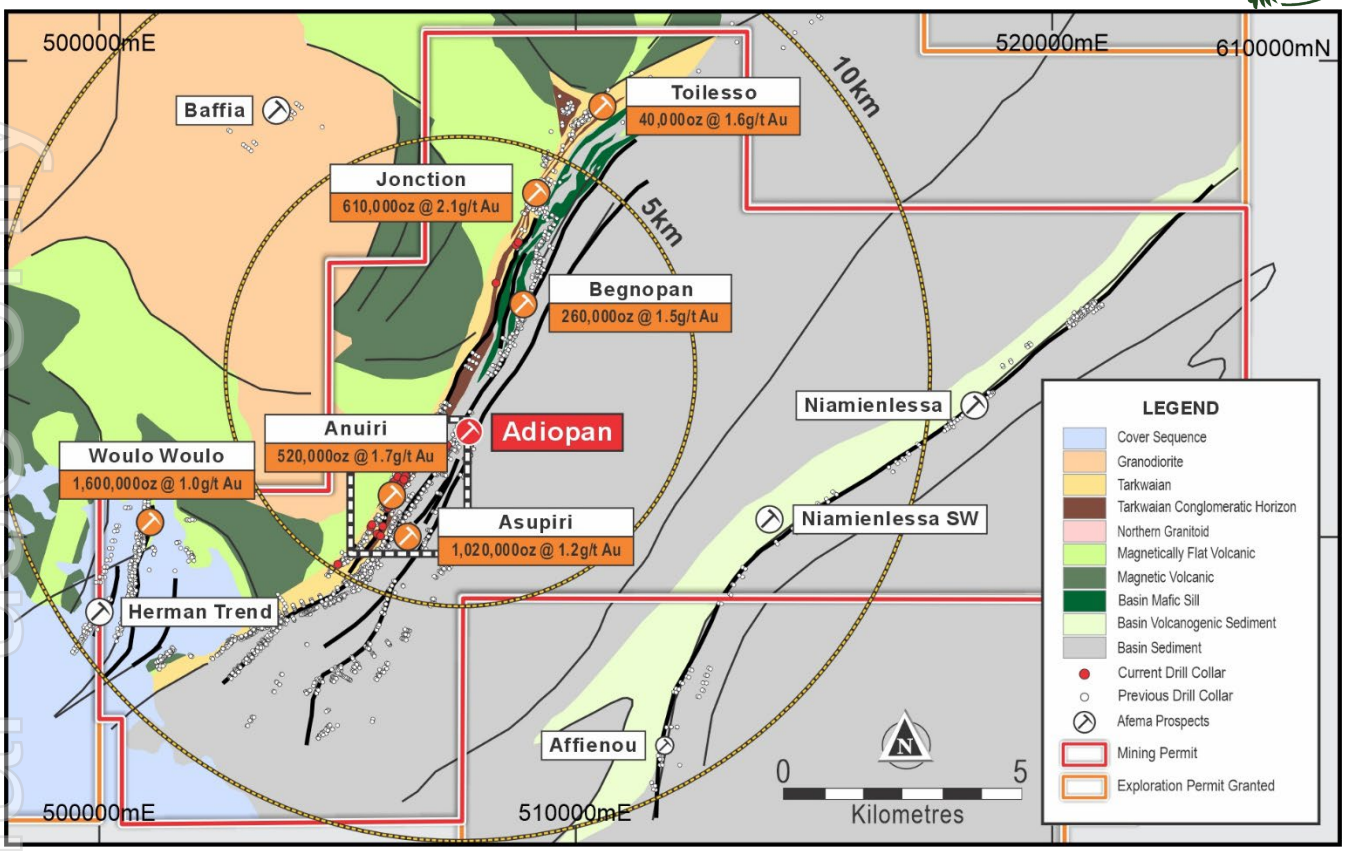

Figure One | Afema Mining Permit with Drill Collars Over Geology

Adiopan Drilling

Adiopan is located at the northern end of the 1.02Moz Asupiri MRE, immediately adjacent to the 0.52Moz Anuiri MRE and approximately 4 kilometres east of the 1.6Moz Woulo Woulo MRE (refer Figure One).

The northern 2.5 kilometres of strike within the Asupiri MRE had previously only been tested by shallow oxide drilling to depths of approximately 20–30m. An initial six diamond core holes drilled by Turaco at Adiopan returned highly encouraging results (refer ASX announcement dated 4 August 2025). These were subsequently followed by a further five holes, with results released on 8 October 2025, which were not included in the most recent MRE update. Highlights from these programs included intersections of 16m @ 5.03g/t gold from 121m and 25m @ 2.48g/t gold from 72m.

Given the grade and width of gold mineralisation intersected in these diamond core holes beneath the shallow oxide mineralisation at Adiopan, Turaco prioritised a more substantial follow-up drilling program. This program targeted depth and strike extensions with the objective of growing the MRE.

An additional 52 holes for 8,579m of drilling have recently been completed at Adiopan, comprising 35 RC holes for 4,901m and 17 diamond core holes for 3,785m (refer Figures Two and Three). Results have been received for 47 holes (7,511m), with results pending for five diamond core holes (1,068m). Results received to date include (refer Figures Two and Three and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ADIDD0014	**200**	**215**	**15**	**2.81**
ADIDD0015	**183**	**195**	**12**	**2.95**
ADIDD0016	**66**	**78**	**12**	**2.97**
and	**186**	**218**	**32**	**1.21**
ADIDD0017	**184**	**199**	**15**	**1.61**
ADIDD0018	92	104	12	1.08
ADIDD0019	**110**	**125**	**15**	**1.44**
ADIDD0021	174	186	12	1.56

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ADIDD0022	141	160	19	0.66
ADIDD0024	109	118	9	1.74
ADIDD0025	**91**	**124**	**33**	**0.89**
ADIRC0042	80	90	10	1.40
ADIRC0043	**44**	**86**	**42**	**2.76**
and	103	113	10	1.19
ADIRC0044	**8**	**34**	**26**	**1.31**
and	84	90	6	2.07
ADIRC0045	22	32	10	0.85
ADIRC0046	8	30	22	0.76
ADIRC0047	**61**	**67**	**6**	**2.33**
and	**80**	**111**	**31**	**1.00**
ADIRC0049	**66**	**87**	**21**	**1.97**
ADIRC0054	**143**	**154**	**11**	**4.12**
ADIRC0055	101	108	7	1.32
and	**116**	**134**	**18**	**1.68**
ADIRC0056	**46**	**66**	**20**	**3.00**
and	159	175	16	0.68
ADIRC0057	147	156	9	1.44
ADIRC0058	**83**	**115**	**32**	**1.02**
ADIRC0059	**85**	**133**	**48**	**0.93**
ADIRC0060	**62**	**125**	**63**	**1.16**
ADIRC0061	**113**	**150**	**37**	**2.70**
ADIRC0062	**83**	**99**	**16**	**1.58**
and	114	124	10	1.24
ADIRC0064	**124**	**140**	**16**	**1.61**
ADIRC0067	77	81	4	3.63
ADIRC0068	**86**	**102**	**16**	**1.33**
including	***96***	***101***	***5***	***3.67***
ADIRC0075	**65**	**90**	**25**	**3.31**
ADIRC0076	25	34	9	1.50

Table Two | Adiopan Significant Drill Results

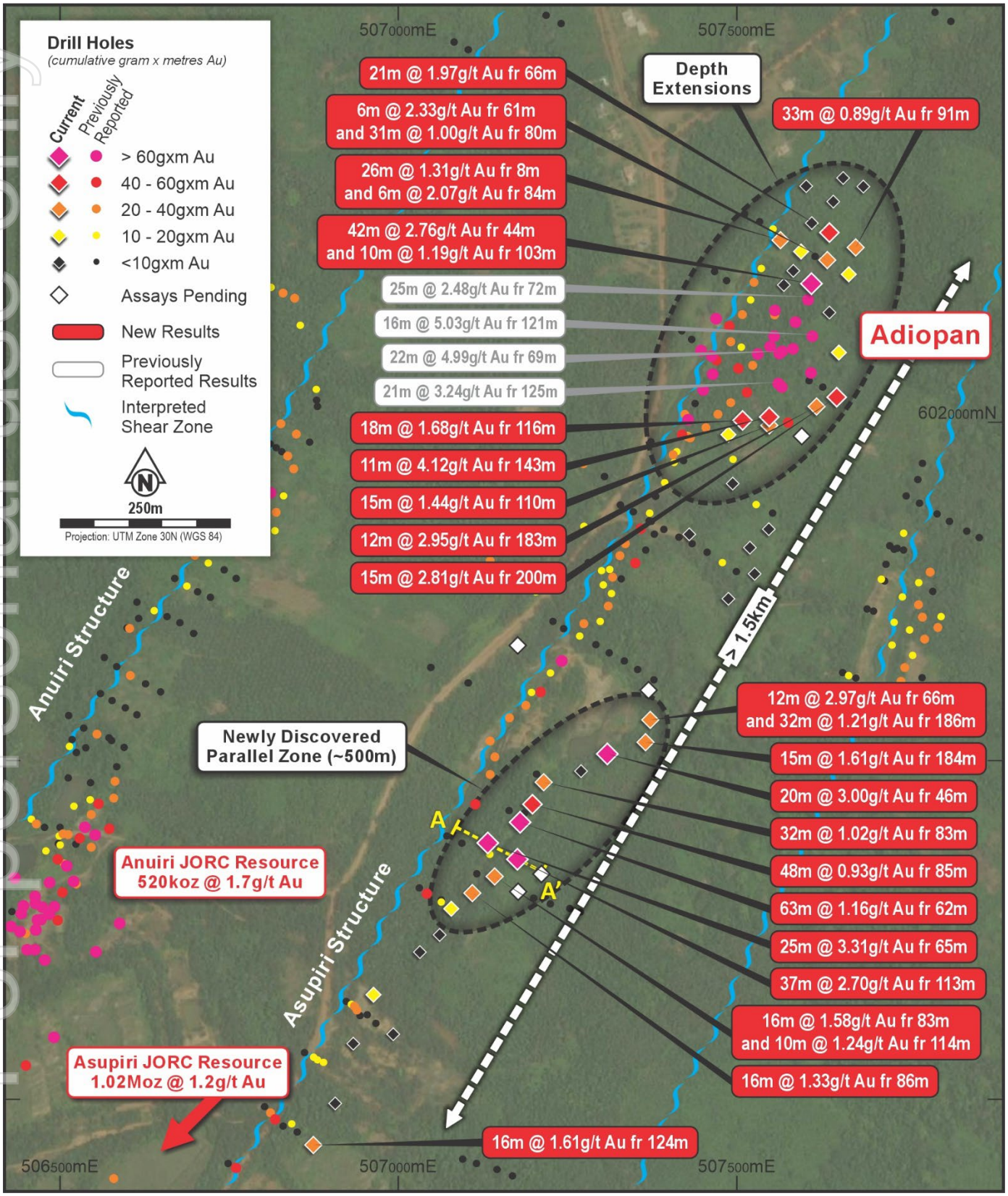

Figure Two | Adiopan Drill Plan

Results are significant in demonstrating previously undrilled parallel mineralised shears and extending known higher-grade mineralisation below previous shallow historical drilling. Mineralisation has been extended by approximately 1,500m to the southwest of the previous results released on 8 October 2025.

The geology and mineralisation at Adiopan is hosted predominantly within fine-grained shale dominated sediments of the Kumasi basin. A horizon of volcanogenic material including minor dolerite form an important marker horizon to immediately east of the main shear trend. At least two subparallel mineralised shears are present with mineralisation associated with strong silicification expressed as brecciated quartz veins. Mineralised cataclasite is also present on some shear segments. Associated alteration is dominated by iron-carbonate and strongly disseminated sulphides.

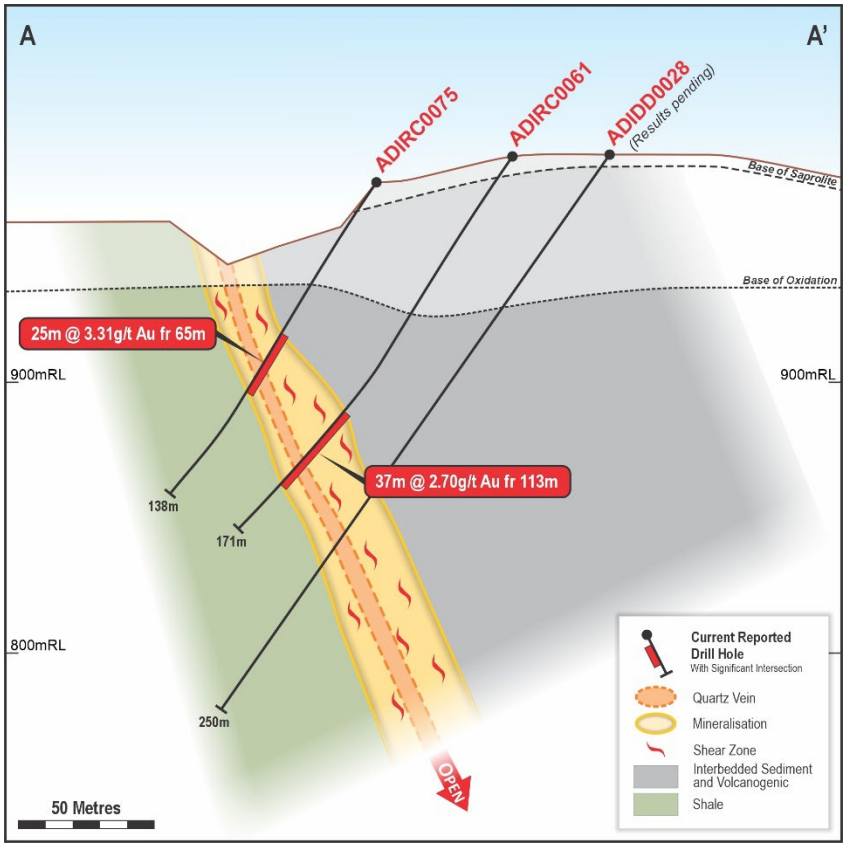

Figure Three | Adiopan Cross Section with Geology

Outlook and Forward Drill Program

Turaco is currently working on a further update to the Afema Project MRE. Turaco expects to complete this MRE update in the current calendar quarter once assays are received for a few holes that are currently with the laboratory. This updated MRE will then be incorporated into the current Afema PFS which is progressing for completion in 2Q CY2026.

Turaco's primary drilling focus is on further resource growth given the abundance of drill targets within the Afema Project. Drilling activities are currently focussed on exploration with new discoveries targeted. 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 gradient array induced polarisation (GAIP) survey that has been completed over the entire 35 kilometres of the Afema Shear within Turaco's expansive ground position.

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 30 October 2025, Turaco announced an updated independent JORC Mineral Resource Estimate ('MRE') for the Afema Project located in southeastern Cote d'Ivoire (refer Figure Four). 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.

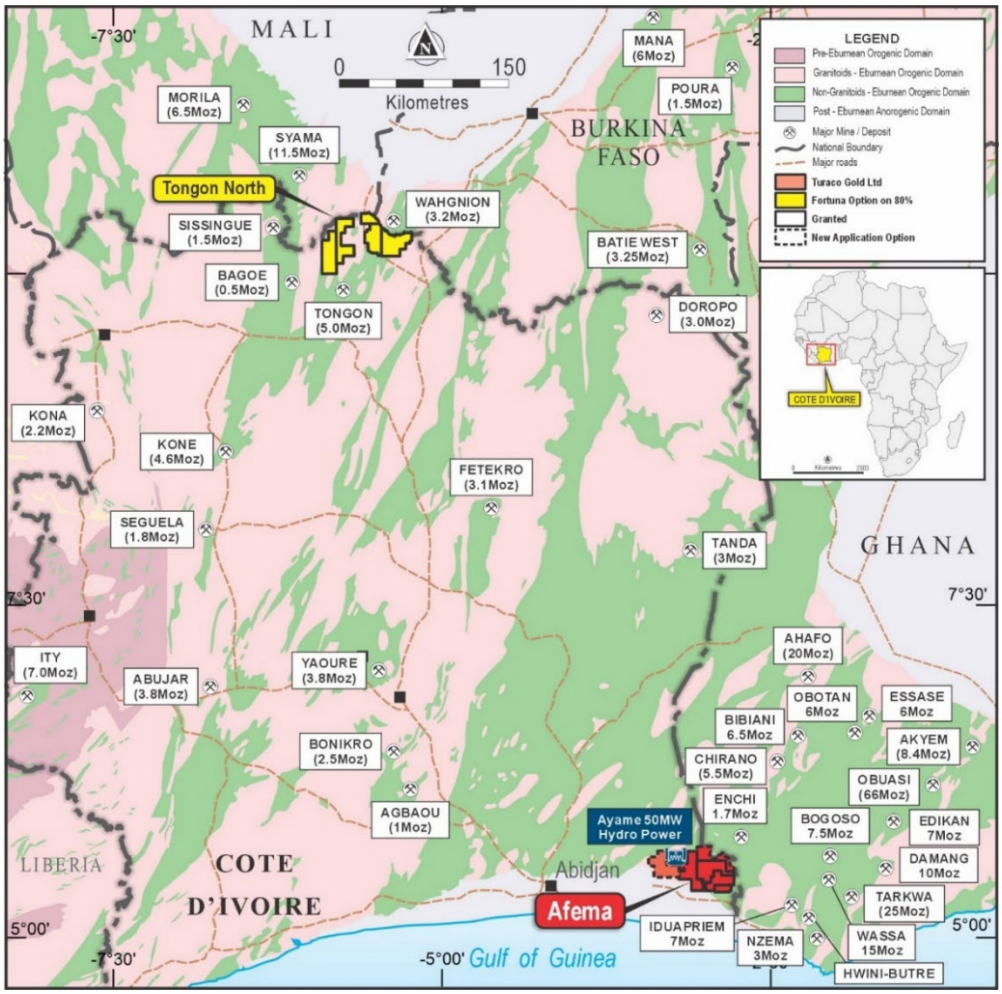

Figure Four | Afema Project Location

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 0.5g/t	Indicated	5.3Mt	2.1g/t	350
	Inferred	1.8Mt	1.4g/t	80
	Total	**7.0Mt**	**1.9g/t**	**430**
Underground 1.5g/t	Indicated	0.5Mt	2.8g/t	50
	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 0.5g/t	Indicated	6.2Mt	1.7g/t	340
	Inferred	2.5Mt	1.3g/t	110
	Total	**8.7Mt**	**1.6g/t**	**440**
Underground 1.5g/t	Indicated	0.1Mt	2.0g/t	10
	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)
Adiopan										
ADIDD0014	507647	602038	962	-60	300	280	59	62	3	1.83
						and	**200**	**215**	**15**	**2.81**
ADIDD0015	507616	602025	968	-60	300	293	**183**	**195**	**12**	**2.95**
ADIDD0016	507370	601562	951	-55	300	270	**66**	**78**	**12**	**2.97**
						and	**186**	**218**	**32**	**1.21**
ADIDD0017	507363	601529	949	-50	300	259	**184**	**199**	**15**	**1.61**
ADIDD0018	507487	601983	967	-60	300	170	**92**	**104**	**12**	**1.08**
						and	165	167	2	2.27
ADIDD0019	507546	601997	971	-60	300	200	**110**	**125**	**15**	**1.44**
						and	137	139	2	1.12
						and	145	149	4	0.75
ADIDD0020	507493	601911	968	-60	300	169	137	139	2	1.18
ADIDD0021	507650	602104	958	-60	300	235	**174**	**186**	**12**	**1.56**
						and	194	196	2	1.65
ADIDD0022	507636	602163	951	-60	300	201	133	135	2	1.63
						and	**141**	**160**	**19**	**0.66**
ADIDD0023	506992	601098	957	-55	305	140	82	83	1	0.88
ADIDD0024	507664	602220	951	-60	300	196	**109**	**118**	**9**	**1.74**
						and	124	125	1	2.43
						and	135	137	2	0.93
ADIDD0025	507674	602260	1015	-60	300	196	**91**	**124**	**33**	**0.89**
ADIDD0026								*Results Pending*		
ADIDD0027								*Results Pending*		
ADIDD0028								*Results Pending*		
ADIDD0029								*Results Pending*		
ADIDD0030								*Results Pending*		
ADIRC0042	507583	602225	955	-60	300	150	52	53	1	1.48
						and	60	74	14	0.36
						and	**80**	**90**	**10**	**1.40**
ADIRC0043	507608	602207	950	-60	300	186	**44**	**86**	**42**	**2.76**
						and	**103**	**113**	**10**	**1.19**
ADIRC0044	507563	602270	952	-60	300	100	**8**	**34**	**26**	**1.31**
						and	69	72	3	1.00
						and	**84**	**90**	**6**	**2.07**
ADIRC0045	507569	602204	956	-60	300	132	**22**	**32**	**10**	**0.85**
ADIRC0046	507594	602253	952	-60	300	132	**8**	**30**	**22**	**0.76**
						and	55	59	4	1.17
						and	69	71	2	1.33
ADIRC0047							**61**	**67**	**6**	**2.33**
						and	**80**	**111**	**31**	**1.00**
ADIRC0048	507633	602241	950	-60	300	170	17	18	1	1.86
						and	37	47	10	0.46
ADIRC0049	507610	602295	952	-60	300	108	28	33	5	0.95
						and	**66**	**87**	**21**	**1.97**
ADIRC0050	507602	602350	957	-60	300	90	12	14	2	2.83
ADIRC0051	507641	602327	956	-60	300	144	5	7	2	0.96
						and	56	64	8	0.96
						and	79	80	1	1.25
ADIRC0052	507656	602362	957	-60	300	120	46	54	8	0.64
ADIRC0053	507686	602349	965	-60	300	156	91	97	6	1.05
						and	145	146	1	1.53
ADIRC0054	507547	602009	972	-60	300	200	129	132	3	2.03
						and	**143**	**154**	**11**	**4.12**
						and	161	163	2	1.58
ADIRC0055	507508	602004	971	-60	300	170	76	78	2	0.88
						and	**101**	**108**	**7**	**1.32**
						and	**116**	**134**	**18**	**1.68**
ADIRC0056	507306	601513	950	-55	300	200	**46**	**66**	**20**	**3.00**
						and	81	82	1	1.07
						and	90	91	1	5.57
						and	**159**	**175**	**16**	**0.68**
ADIRC0057	507269	601486	955	-55	300	210	45	47	2	3.56
						and	127	138	11	0.60
						and	**147**	**156**	**9**	**1.44**

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
ADIRC0058	507213	601470	968	-55	300	170	**83**	**115**	**32**	**1.02**
ADIRC0059	507198	601437	970	-55	300	156	26	28	2	0.86
						and	**85**	**133**	**48**	**0.93**
ADIRC0060	507177	601412	967	-55	300	150	**62**	**125**	**63**	**1.16**
ADIRC0061	507175	601356	973	-55	300	171	25	33	8	1.14
						and	**113**	**150**	**37**	**2.70**
ADIRC0062	507142	601330	966	-55	300	150	23	24	1	1.76
						and	**83**	**99**	**16**	**1.58**
						and	**114**	**124**	**10**	**1.24**
ADIRC0063	506798	600866	978	-55	305	124	78	80	2	1.16
ADIRC0064	506873	600934	987	-60	305	160	**124**	**140**	**16**	**1.61**
ADIRC0065	507031	601219	955	-55	300	100	20	21	1	1.88
						and	66	69	3	1.07
ADIRC0066	507060	601244	955	-55	300	144	81	89	8	0.50
ADIRC0067	507077	601283	954	-55	300	144	**77**	**81**	**4**	**3.63**
ADIRC0068	507108	601306	958	-55	300	140	**86**	**102**	**16**	**1.33**
						including	***96***	***101***	***5***	***3.67***
ADIRC0069	506932	601084	959	-55	300	100	49	56	7	1.21
						and	81	88	7	1.11
ADIRC0070	507487	601740	952	-60	300	84	67	70	3	0.72
ADIRC0071	507429	601836	951	-55	300	150	107	108	1	2.67
ADIRC0072	507526	601778	961	-55	300	120	61	63	2	3.30
ADIRC0073	507546	601843	967	-60	300	108		NSR		
ADIRC0074	507518	601816	962	-60	300	84		NSR		
ADIRC0075	507131	601380	961	-55	300	138	46	47	1	2.00
						and	55	56	1	1.03
						and	**65**	**90**	**25**	**3.31**
ADIRC0076	506963	601156	954	-55	300	90	**25**	**34**	**9**	**1.50**
ADIRC0077	506906	600996	972	-55	300	150	126	127	1	1.02

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

'NSR' denotes 'no significant result'

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 are 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.

Criteria	JORC Code explanation	Commentary
		▪ Certified reference standards, blank samples and field duplicates were inserted every 25m. ▪ 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 laboratory, 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 Adiopan is 20m-30m 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 Adiopan is to the northwest (azimuth 300-305). Holes are drilled with targeted dips of -55 to -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.

Criteria	JORC Code explanation	Commentary
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. ▪ 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.

Criteria	JORC Code explanation	Commentary
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.
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 Asupiri and Begonpan Deposits, which are located along the same structure of Adiopan to the south and north respectively, were announced 30 April 2025 and 3 September 2025 showing total gold extractions of 87.5% and 89.4%.
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 Adiopan. ▪ 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.