TOUBANI RESOURCES

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ASX ANNOUNCEMENT 16 MARCH 2026

TOUBANI BREAKS GROUND AT THE KOBADA GOLD PROJECT

Toubani Resources Limited (ASX: TRE) ("**Toubani**" or "**the Company**") is pleased to announce the commencement of construction at the Kobada Gold Project ("the **Project**").

The commencement of construction follows the Final Investment Decision ("**FID**") by the Toubani board of directors announced last week after key Project milestones were completed including the investment protocol with the State of Mali and the receipt of environmental, resettlement and infrastructure permit approvals.

Toubani convened the traditional and customary chiefs from the surrounding villages to mark the commencement of earthworks under the supervision of the Toubani development team.

Photo 1: Activity at the Kobada Gold Project

Photo 2: Community representatives and Toubani staff at the commencement of works

Toubani Resources Managing Director, Phil Russo commented: *"Breaking ground is an important milestone for the Company and marks the transition from detailed preparation and planning into the next phase of development. Civil work activities have commenced across key infrastructure sites including the plant, water storage dam and tailings storage facility. While this moment reflects the significant work already completed, it also signals the start of a great deal of work ahead as we move forward with great momentum at Kobada, underpinning our vision to build the next leading gold producer in West Africa."*

Initial construction activities are focused on bulk earthworks at the process plant, water dam, tailings storage facility and accommodation facilities in preparation for pouring of the first foundations in the next quarter. To date, almost 40% of the Project's capital cost has been committed.

Shipping of key items of equipment has also commenced, with materials for the CIL tanks construction set to arrive on site in the coming weeks in preparation for CIL tank erection works.

Toubani is targeting first gold production in the third quarter of calendar year 2027.

Photo 3: Construction of new accommodation facilities at the Kobada Camp

About Toubani Resources Limited

Toubani Resources (ASX: TRE) is a development Company with a focus on advancing Africa's next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at toubaniresources.com.

This announcement has been authorised for release by the Board of Toubani Resources.

Phil Russo
Managing Director
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Forward Looking Statements and Cautionary Statements

This announcement may contain forward-looking statements regarding the Company and its subsidiaries (including its projects). Forward-looking statements may in some cases be identified by terminology such as “may”, “will”, “could”, “should”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict”, “potential” or “continue”, the negative of such terms or other comparable terminology. These forward-looking statements are only predictions. Actual events or results may differ materially, and a number of factors may cause our actual results to differ materially from any such statement. Such factors include among others general market conditions, demand for our products, development in reserves and resources, unpredictable changes in regulations affecting our markets, market acceptance of products and such other factors that may be relevant from time to time.

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