ASX Announcement
ASX: TCG | 23 June 2026

Turaco Advances Permit Interests in the Afema Project Region

Turaco Gold Limited (ASX | TCG) (‘**Turaco**’ or the ‘**Company**’) is pleased to announce it has exercised its rights to acquire an option over exploration permit PR1074 (**PR1074** or the **Permit**) under the terms of a previously announced Exclusivity and Option Agreement.

The option provides Turaco with the right to acquire 100% of PR1074 from Pioneer Minerals SARL, which upon exercise, would bring the total Afema Project area to over 1,600km^2 (an increase of 30%).

Turaco had previously secured exclusivity over an application over the Permit for consideration of US$75,000 in Turaco shares. Following the grant of exploration permit PR1074, Turaco has acquired a 12-month option over the Permit for consideration of US$100,000 payable in Turaco shares.

At any time during the 12-month option period, Turaco may (at its election) acquire 100% of PR1074 in return for the issue of 2.25 million Turaco shares and the granting of a 2% NSR.

Acquisition of the option clears the path for Turaco to commence exploration activities on the Permit area which comprises of 366km^2 of tenure adjacent to the 4.65Moz Afema Project, covering extensions of the world class Sefwi Greenstone Belt within Côte d’Ivoire. Its contiguous nature with the existing Afema Project granted permits, reinforces Turaco’s dominant position in this highly prospective area.

Turaco now intends to carry out planned exploration programs which will commence with permit wide stream sediment sampling followed by soil sampling in order to advance the generation of future drill targets.

For further information regarding the terms of the Exclusivity and Option Agreement, please refer to the Company’s ASX announcement dated 9 December 2024.

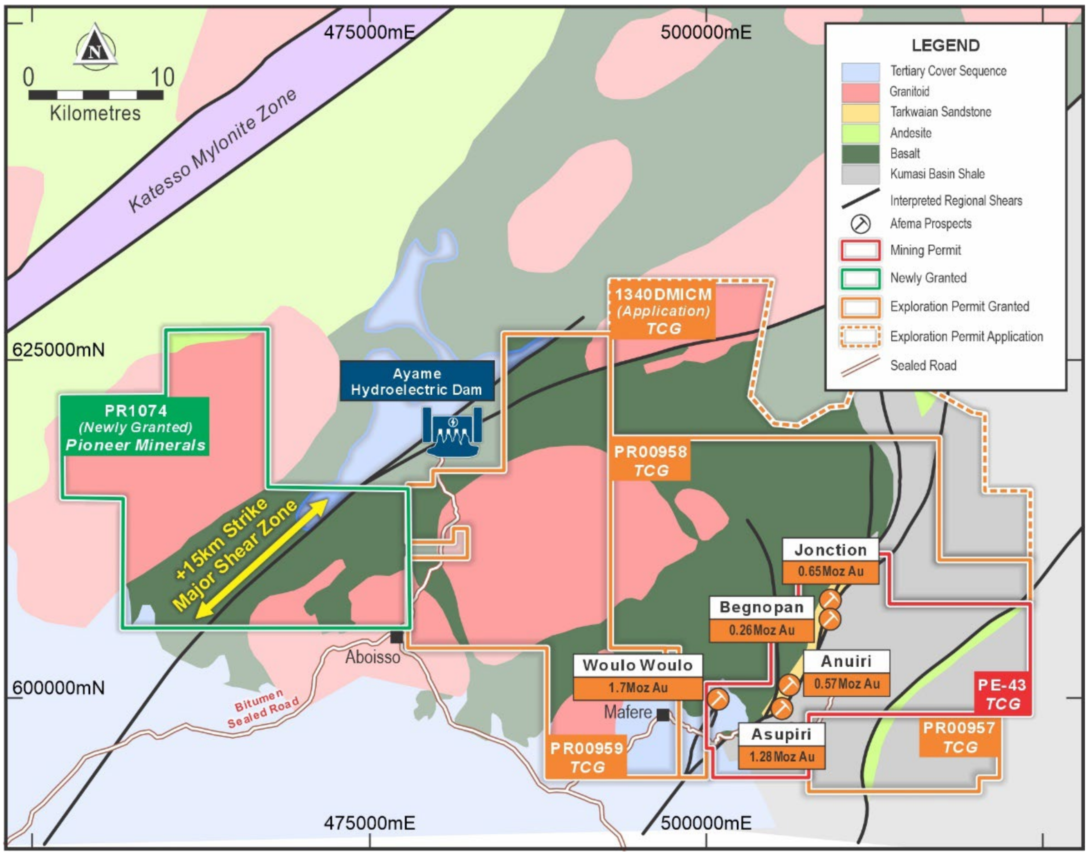

Figure One | Afema Project permit area showing the newly granted PR1074

Managing Director, Justin Tremain commented:

"Following the release of the Afema PFS, which positions Afema as a plus 10 year, 200,000oz per annum gold development in Côte d'Ivoire, further strengthening of Turaco's control over the majority of the interpreted extension of the prolifically mineralised Sefwi Belt further enhances exploration potential at the Afema Project. Turaco intends to undertake reconnaissance exploration in this prospective region in order to delineate prospects for future drilling."

– Ends –

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

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Previously Reported Information
References in this announcement may have been made to certain ASX announcements, including Exploration Results, Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information. 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, Ore Reserves, production targets and forecast financial information, 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.
For further information specifically regarding Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information included in this announcement, refer to the Company's ASX announcements:

- 'Afema PFS Confirms Compelling Economics as +200,000ozpa Producer' dated 17 June 2026;
- 'Afema Resource Growth Continues to 4.65Moz' dated 18 March 2026; and
- 'Further Resource Growth to in Excess of 4Moz Gold' dated 30 October 2025

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 17 June 2026, Turaco announced an updated independent JORC Mineral Resource Estimate ('MRE') for the Afema Project located in southeastern Cote d'Ivoire (refer Figure Two). The MRE of 4.65Moz gold comprises the Woulo Woulo, Herman, Jonction, Anuiri, Asupiri, Begnopan and Toilesso deposits and a Heap Leach Stockpile. The MRE excludes other mineralisation drilled within the Afema Project area including; Baffia, Niamienlessa and Affienou which are currently subject to further drilling. Turaco will undertake a further update to the Afema Project MRE by the end of CY2026, with further growth expected.

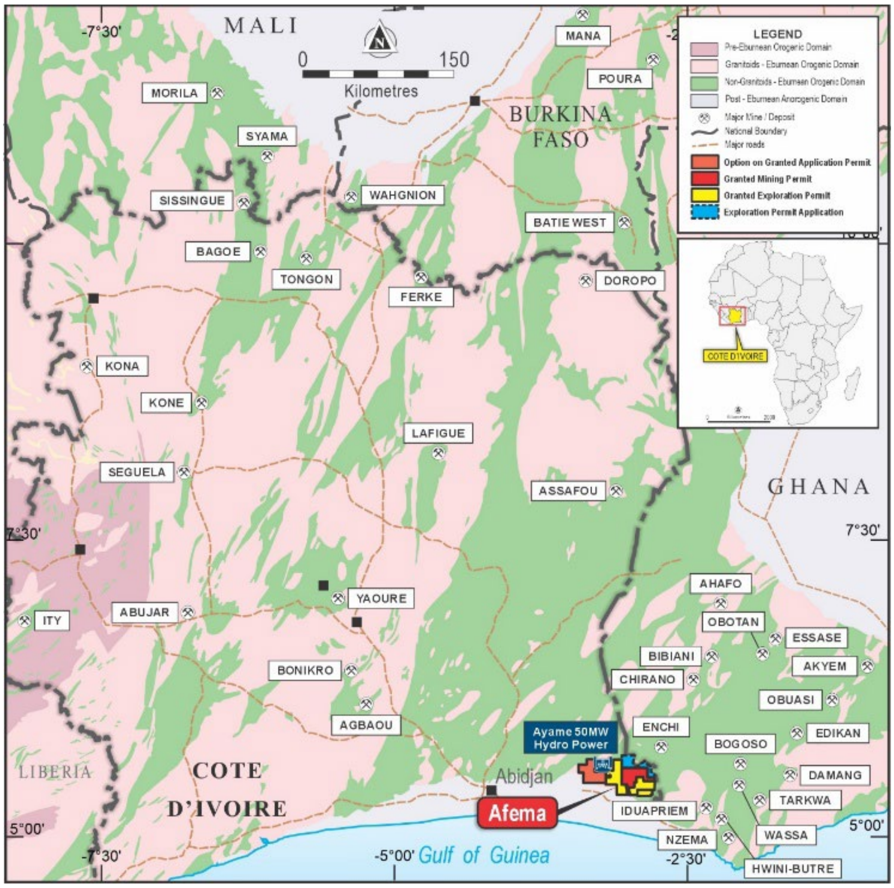

Figure Two | Afema Project Location

Afema Project JORC 2012 Updated Mineral Resource Estimate by Deposit			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	53.5Mt	1.0g/t	1,700
Herman	2.0Mt	1.6g/t	100
Jonction	9.8Mt	2.1g/t	650
Anuiri	10.2Mt	1.8g/t	570
Asupiri	33.8Mt	1.2g/t	1,280
Begnopan	5.1Mt	1.5g/t	260
Heap Leach Stockpile	1.4Mt	0.9g/t	40
Toilesso	1.0Mt	1.4g/t	40
Total	**116.7Mt**	**1.2g/t**	**4,650**

Afema Project Open Pit & Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Afema Project JORC 2012 Mineral Resource Estimate by Resource Category Total				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
0.5g/t open pit / 1.5g/t underground	Indicated	72.2Mt	1.2g/t	2,850
	Inferred	44.5Mt	1.3g/t	1,810
	Total	**116.7Mt**	**1.3g/t**	**4,650**

Afema Project Open Pit & Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Afema Project JORC 2012 Mineral Resource Estimate by Resource Category Open Pit Constrained (incl. Heap Leach Stockpile)				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
0.5g/t	Indicated	71.6Mt	1.2g/t	2,790
	Inferred	43.1Mt	1.2g/t	1,670
	Total	**114.7Mt**	**1.2g/t**	**4,450**

Afema Project Open Pit Constrained JORC 2012 MRE (figures may not add up due to appropriate rounding)

Afema Project JORC 2012 Mineral Resource Estimate by Resource Category Underground				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces ('000)
1.5g/t	Indicated	0.6Mt	3.1g/t	60
	Inferred	1.5Mt	3.0g/t	140
	Total	**2.1Mt**	**3.0g/t**	**200**

Afema Project Underground JORC 2012 MRE at the Jonction Deposit (figures may not add up due to appropriate rounding)

Afema Project Ore Reserve

On 17 June 2026, Turaco announced an independent JORC Probable Ore Reserve Estimate for the Afema Project. The Probable Ore Reserve of 1.91Moz the Woulo Woulo, Jonction, Anuiri and Asupiri deposits based on a gold price assumption of US$2,000/oz.

Afema Project JORC 2012 Probable Ore Reserve Estimate			
Deposit	Tonnes	Gold Grade	Ounces ('000)
Woulo Woulo	35.6Mt	0.8g/t	962
Jonction	1.9Mt	2.1g/t	128
Anuiri	5.0Mt	1.9g/t	309
Asupiri	12.5Mt	1.3g/t	513
Total	**55.1Mt**	**1.1g/t**	**1,912**

Afema Project Probable Ore Reserve Estimate (figures may not add up due to appropriate rounding)