



High-Grade Gold in Drilling Surrounding Woulo Woulo

Multiple Additional Mineralised Structures Identified at Woulo Woulo

- ‘Scout’ diamond drilling adjacent to the Woulo Woulo deposit (MRE 1.6Moz at 1.0g/t gold), testing for additional parallel mineralised structures, returned a high-grade intercept of **4m @ 82.01g/t gold from 64m (including 1m @ 324.58g/t gold from 66m)** with no drilling along strike
- Second highest gold grade drill assay recorded in the entire Afema Project database
- Additional drilling further along an eastern structure at Woulo Woulo returned encouraging results of **23m @ 0.63g/t gold** from 120m and **32m @ 0.72g/t gold** from 104m
- Auger drilling at the Herman Trend, located to the immediate southwest of Woulo Woulo, has extended the mineralised strike to 1.2kms with diamond drilling currently underway

Exploration Target at Baffia Grows

- **Follow-up diamond drilling at Baffia has returned a new result of 14m @ 1.19g/t gold from 197m** within a broad halo of alteration
- Auger drilling at Baffia has defined additional undrilled in-situ gold trends with **up to 1,351ppb gold in auger extending +1km**
- Further diamond drilling at Baffia to be undertaken in coming weeks

Acceleration of Drilling Activity

- Additional multi-purpose (RC/DD) drill rig mobilised on site with **four rigs now drilling** on double shift with **results pending for drilling completed at Adiopan and Begnopan** along the Afema Shear
- Exceptional financial position with **over A\$85 million cash**

Managing Director, Justin Tremain commented:

“These latest results are significant in that they clearly demonstrate additional gold bearing structures outside the 1.6Moz Woulo Woulo deposit and with potential for higher grades. Auger drilling has extended the scale at both Herman and Baffia and has generated well defined targets with drilling underway.

Despite the onset of the wet season in Cote d’Ivoire, we now have four rigs turning with an objective to continue to grow the 3.55Moz MRE and expedite the development of Afema.”

Turaco Gold Limited (ASX | TCG) (**‘Turaco’** or the **‘Company’**) is pleased to announce results from ‘scout’ drilling testing for additional mineralised structures at the 1.6Moz Woulo Woulo deposit and at the Baffia prospect, within the 80% owned Afema Project in southeast Cote d’Ivoire (refer Figure Five). Both Woulo Woulo and Baffia are positioned off the Afema shear within the Sefwi belt (refer Figures One and Two).

Along with recent drilling results at deposits not included in the Afema Project 3.55Moz Mineral Resource Estimate (**‘MRE’**) (refer ASX announcement 5 May 2025, Table One and Appendix One), including Begnopan and Toilesson, these latest results continue to show substantial resource growth and new discovery potential at Afema.

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
Total	90.8Mt	1.2g/t	3,550

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

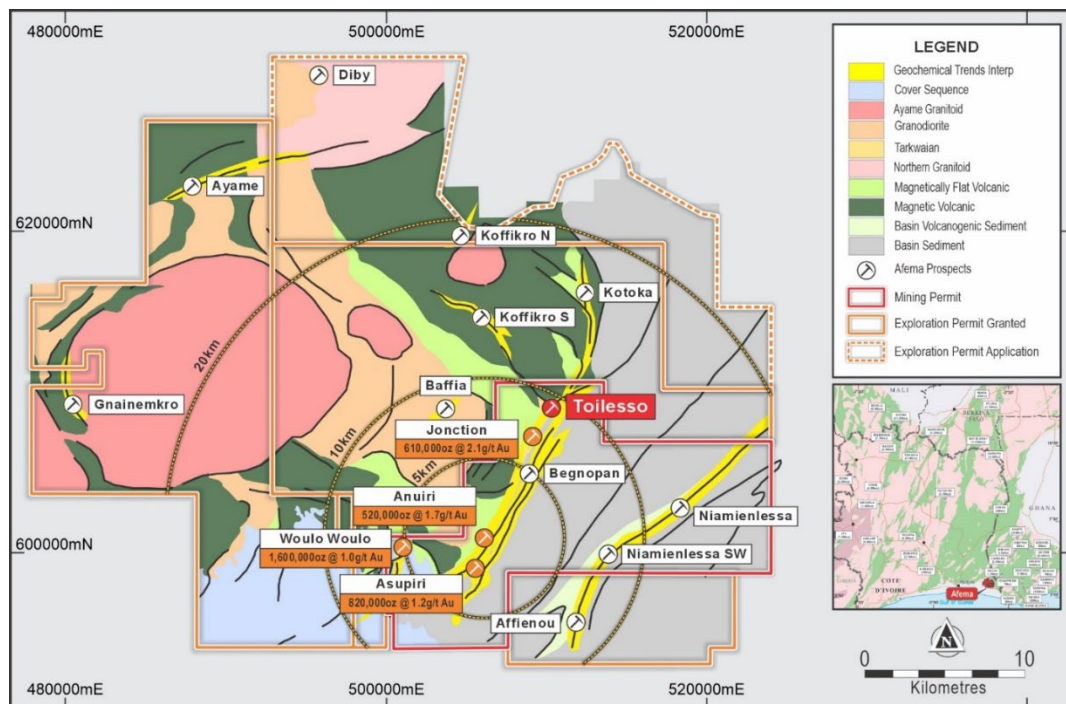


Figure One | Afema Project Permit Area Geology with Deposit and Prospect Locations

Following a recent strongly oversubscribed equity placement and associated share purchase plan, and sale of a non-core shareholding, Turaco is in an exceptional financial position with the current cash position exceeding A\$85m. Despite the onset of the wet season in Cote d’Ivoire, additional access earth works 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 pre-feasibility study.

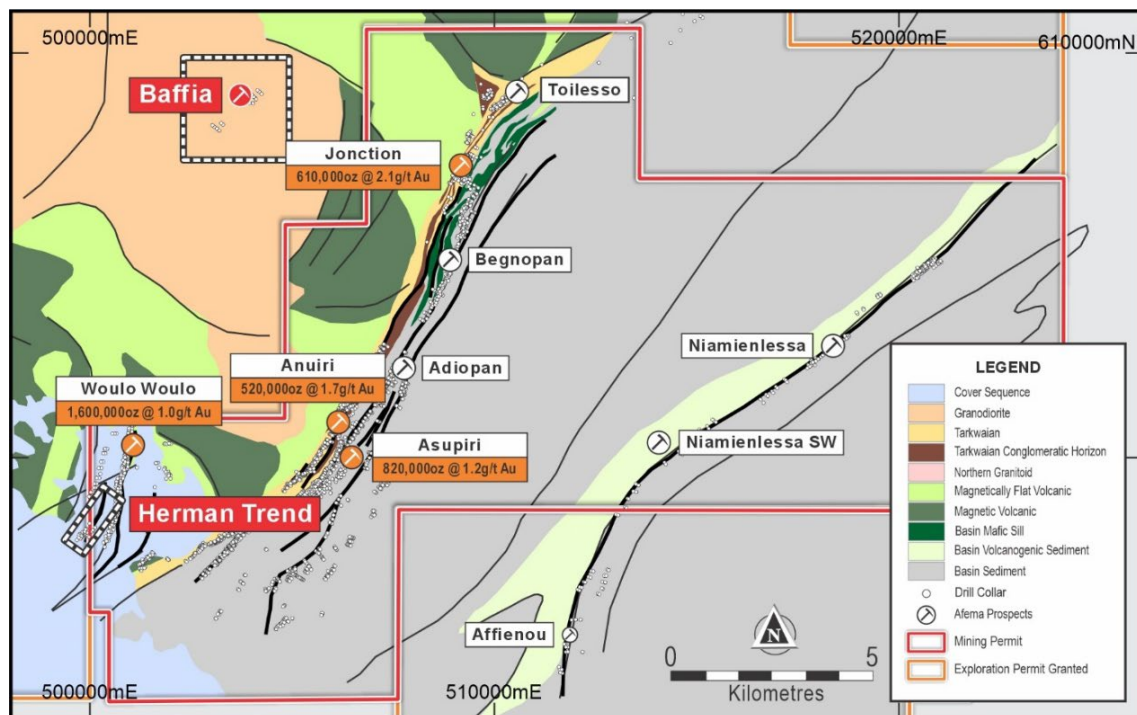


Figure Two | Afema Mining Permit with Drill Collars Over Geology (Highlighting Herman and Baffia Location)

Woulo Woulo and Herman Trend

Turaco recently undertook a reconnaissance ‘scout’ diamond drilling program at Woulo Woulo along with an auger program. The diamond drilling at Woulo Woulo was testing for parallel mineralised structures to the east of the Woulo Woulo deposit, focusing on anomalous geochemistry that is partially masked by shallow cover and induced polarisation (resistivity) features. A total of nine holes for 1,440m was completed and returned encouraging results including (refer Figure Three and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
WOUIDD0206	78	114	36	0.44
WOUIDD0207	104	136	32	0.72
WOUIDD0209	120	143	23	0.63
WOUIDD0212	64	68	4	82.01
<i>Including</i>	66	67	1	324.58

Table Two | Results from Woulo Woulo Scout Drilling

The standout high-grade result of 4m @ 82.01g/t from 64m is an isolated hole with no drilling to the north or south but with gold-in-saprolite in auger 500m to the south.

Holes WOUIDD0206-209 were following up on previous shallow drilling that has returned encouraging results of 27m @ 0.76g/t gold from 78m and 13m @ 0.78g/t gold from 56m (refer ASX announcement dated 18 July 2024).

In addition, three diamond holes were undertaken on the main Woulo Woulo deposit which returned 50m @ 0.75g/t gold from 19m (WOUIDD0215).

Power auger drilling was concurrently undertaken to define saprolite anomalies beneath the shallow transported cover (averages ~7m in auger). The auger of 195 holes for 2,159m, was undertaken to the east of Woulo Woulo, with four wide spaced traverses, and along strike from recent drilling at the Herman Trend, with seven traverses (five along strike to the north and two along strike to the south). Given the absence of significant laterite in the regolith profile a single bottom-of-hole sample of in-situ saprolite was collected either as a two-meter composite or a single meter when saprock was encountered at shallow depths.

At the Herman Trend, previously reported shallow drilling had defined 300m of mineralised strike with results including (refer ASX announcement dated 14 October 2024):

- 15m @ 2.11g/t gold from 93m
- 6m @ 6.32g/t gold from 64m
- 12m @ 2.19g/t gold from 39m
- 12m @ 1.50g/t gold from 51m
- 14m @ 1.45g/t gold from 87m
- 8m @ 2.37g/t gold from 85m
- 8m @ 2.78/t gold from 16m
- 5m @ 2.45g/t gold from 43m

Geophysics showed this 300m structure extending along strike under shallow cover. The recent power auger has been effective in testing beneath this shallow cover and has extended the anomalous strike to over 1,200m (refer Figure Three).

Scout diamond drilling and auger drilling further demonstrates the presence of additional mineralised zones surrounding the 1.6Moz Woulo Woulo deposit.

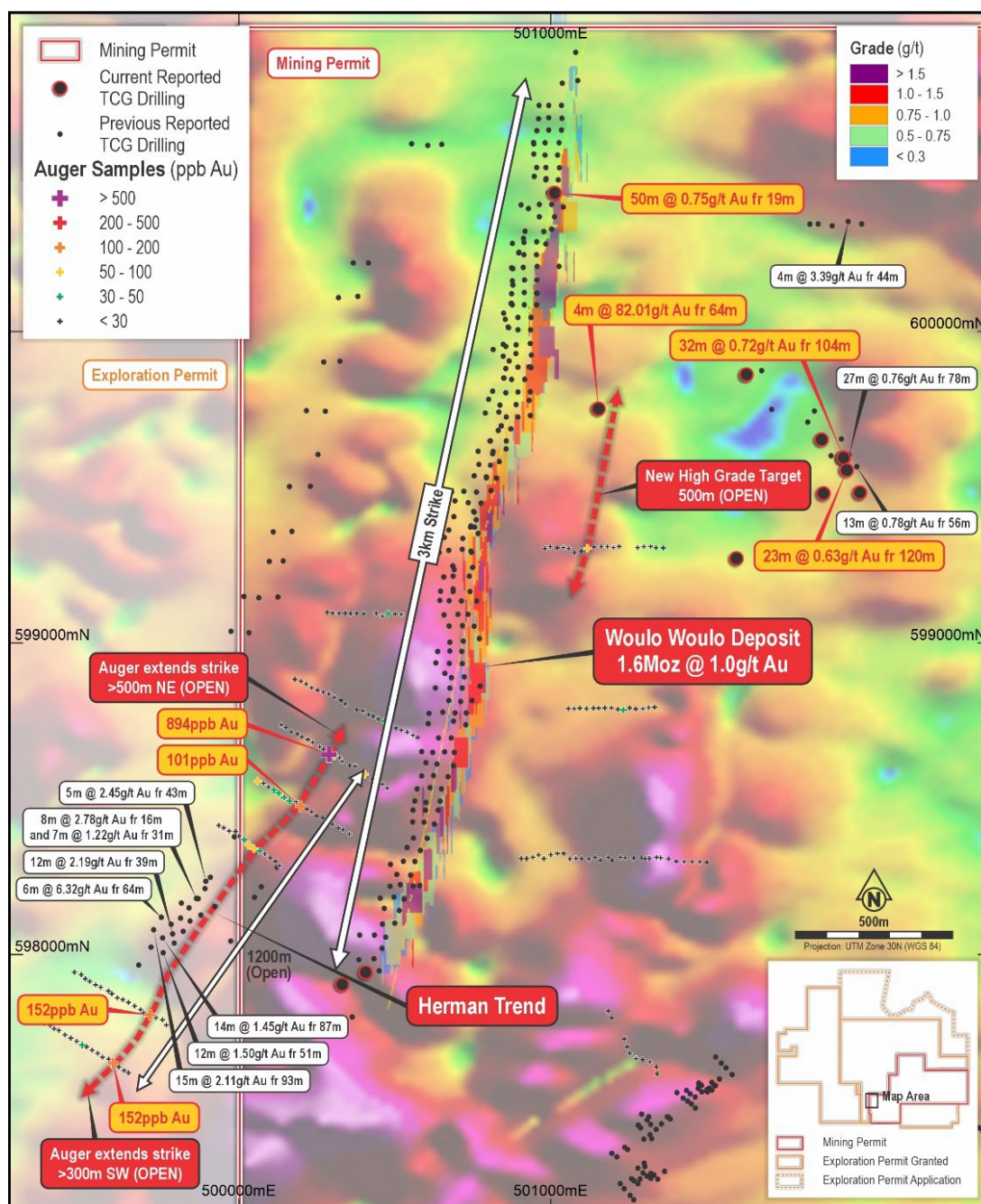


Figure Three | Woulo Woulo and Herman Trend Over Magnetics

Baffia

Turaco recently undertook a maiden shallow RC program of 23 holes at Baffia. Initial results previously reported included 32m @ 1.69g/t from 12m, 21m @ 1.79g/t from 104m and 10m @ 1.95g/t gold from 22m (refer ASX announcement dated 23 January 2025). Results from the remaining 10 holes have been received and include 21m @ 0.95g/t gold from 1m (BAFRC0022) and 5m @ 1.52g/t gold from 6m (BAFRC0016) (refer Figure Four and Appendix Two).

In addition, two deeper diamond holes were drilled to obtain additional geological information. This drilling indicates that gold mineralisation at Baffia is associated with a very broad (almost the entirety of diamond hole) halo of strong hematite-chlorite-magnetite alteration, with strongest gold grades being associated with brecciated and silicified structures carrying pyrite (refer Photo One). Diamond hole BAFDD0001 returned 11m @ 0.84g/t gold from 156m and 14m @ 1.19g/t gold from 197m (refer Figure Four and Appendix Two).



Photo One | Baffia Diamond Core

Anomalous soil geochemistry at Baffia extends over a large area of +3kms by 2.5kms. A power auger program of 248 holes for 2,611m was undertaken to delineate targets for drilling. The auger results indicate the presence of additional undrilled trends with in-situ gold-in-saprolite values up to 1,351ppb gold (refer Figure Four and Appendix Two). A significant east-west trend, interpreted from airborne magnetics and breaks in topography, is supported by auger anomalism. This trend appears to extend for over 1km and intersects with northeast-southwest trending mineralisation in the RC and diamond drilling (refer Figure Four). This trend will be diamond drill tested in the coming weeks with additional auger also planned.

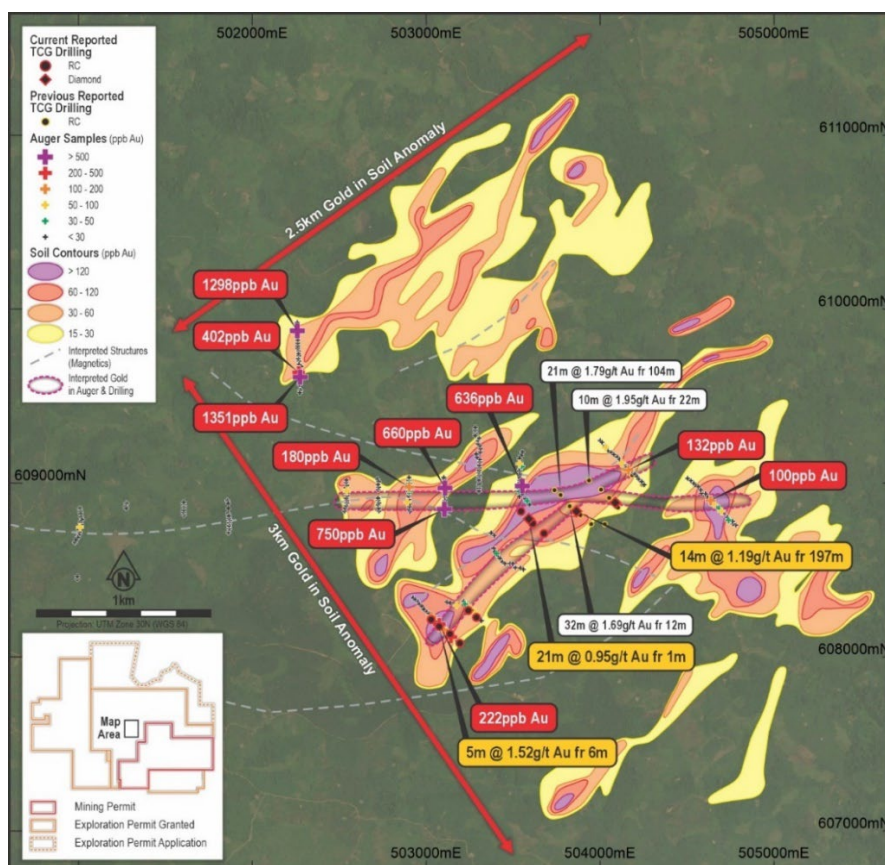


Figure Four | Baffia Drilling, Auger and Geochemistry



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

ENDS

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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. 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 Toileso deposits which will be subject to further drilling and metallurgical testwork.

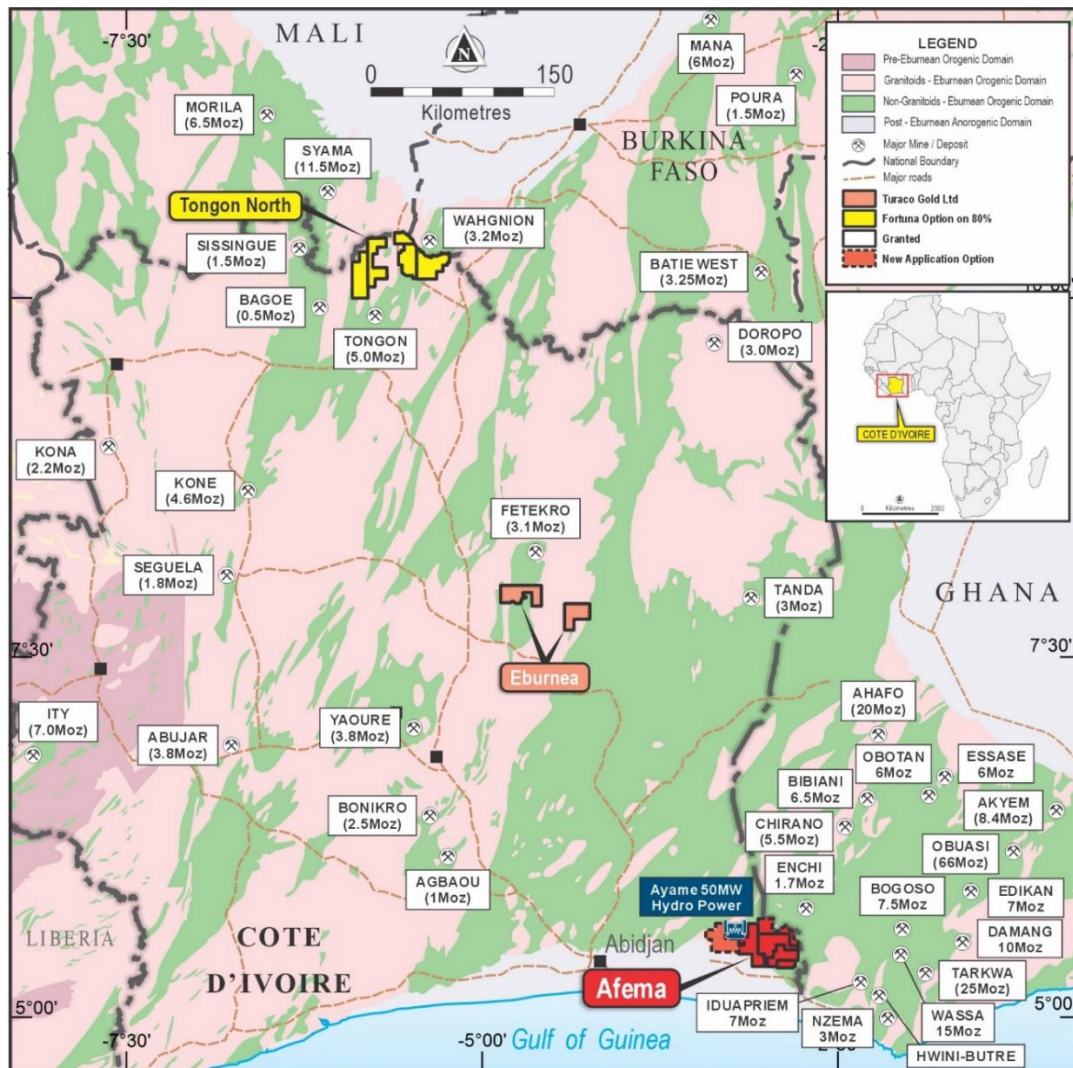


Figure Five | Afema Project Location

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	21.1Mt	1.2g/t	820
Total	90.8Mt	1.2g/t	3,550

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	3.7Mt	1.3g/t	150
	Inferred	17.4Mt	1.2g/t	670
	Total	21.1Mt	1.2g/t	820

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



Appendix Two

Baffia and Woulo Woulo Drilling, Afema Project

Hole ID	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Interval (m)	Gold (g/t)
Bafia Drilling										
BAFRC0014	503193	608085	1031	120	-50	315			NSR	
BAFRC0015	503136	608138	1027	120	-50	315	25	35	10	0.49
						and	60	61	1	1.80
BAFRC0016	503073	608182	1032	120	-50	315	6	11	5	1.52
BAFRC0017	503027	608220	1033	160	-50	315	21	22	1	2.07
						and	99	105	6	0.50
						and	140	142	2	1.35
BAFRC0018	503288	608234	1020	120	-50	315	38	41	3	0.90
						and	70	71	1	1.60
BAFRC0019	503241	608272	1031	120	-50	315			NSR	
BAFRC0020	503676	608715	969	132	-50	315	41	48	7	0.82
BAFRC0021	503611	608772	979	138	-50	315	126	129	3	1.17
BAFRC0022	503588	608798	975	120	-50	315	1	22	21	0.95
						and	45	49	4	0.82
BAFRC0023	503544	608843	968	132	-50	315	30	31	1	1.27
BAFDD0001	503860	608842	972	224	-50	315	156	167	11	0.84
						and	180	181	1	1.04
						and	197	211	14	1.19
						and	222	223	1	1.44
BAFDD0002	504084	608893	985	228	-50	315			NSR	
Woulo Woulo Scout Drilling										
WOUIDD0204	501870	599656	999	165	-50	30	77	78	1	1.22
						and	90	95	5	0.73
WOUIDD0205	501994	599486	983	140	-50	90			NSR	
WOUIDD0206	501941	599599	999	130	-50	40	70	71	1	1.31
						and	78	114	36	0.44
WOUIDD0207	501941	599598	999	170	-55	90	104	136	32	0.72
WOUIDD0208	501629	599865	985	140	-50	30	82	89	7	0.61
WOUIDD0209	501951	599559	1000	175	-50	90	120	143	23	0.63
WOUIDD0210	501877	599484	991	240	-50	90			NSR	
WOUIDD0211	501597	599275	998	130	-50	90			Pending	
WOUIDD0212	501155	599756	980	150	-50	90	64	68	4	82.01
						including	66	67	1	324.58
Woulo Woulo Resource Drilling										
WOUIDD0213	500408	597945	949	100	-55	90			NSR	
WOUIDD0214	500333	597906	966	170	-55	90			NSR	
WOUIDD0215	501014	600448	963	100	-50	90	19	69	50	0.75

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

'NSR' denotes no significant result



Herman and Baffia, Auger Drilling (>30ppb Gold)

Hole ID	Easting	Northing	RL	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
Bafia								
BAFAG0011	503030	608238	1050	9	8	9	1	189
BAFAG0012	503043	608225	1048	10	9	10	1	62
BAFAG0014	503073	608195	1053	8	7	8	1	242
BAFAG0016	503098	608162	1038	9	7	8	1	162
BAFAG0017	503115	608156	1037	9	8	9	1	89
BAFAG0018	503126	608133	1029	9	6	7	1	33
BAFAG0019	503141	608122	1033	9	8	9	1	222
BAFAG0020	503156	608109	1039	9	8	9	1	51
BAFAG0026	503281	608262	1046	6	4	5	1	50
BAFAG0028	503254	608287	1047	6	5	6	1	59
BAFAG0029	503222	608310	1041	7	6	7	1	49
BAFAG0034	503174	608303	1039	7	6	7	1	71
BAFAG0040	503402	608599	1037	6	4	5	1	37
BAFAG0053	504031	609209	991	6	5	6	1	77
BAFAG0059	504122	609119	993	8	7	8	1	89
BAFAG0062	504163	609081	984	6	5	6	1	132
BAFAG0072	504738	608790	988	6	5	6	1	43
BAFAG0075	504697	608843	986	4	3	4	1	53
BAFAG0076	504682	608859	991	4	3	4	1	44
BAFAG0078	504654	608882	979	6	5	6	1	62
BAFAG0080	504633	608906	981	8	4	5	1	100
BAFAG0093	503102	608858	1003	14	12	14	2	750
BAFAG0096	503098	608963	990	10	8	10	2	91
BAFAG0097	503106	608980	984	12	10	12	2	660
BAFAG0133	503535	609116	973	13	11	13	2	88
BAFAG0134	503547	609100	977	13	11	13	2	41
BAFAG0142	503551	608991	973	12	10	12	2	636
BAFAG0144	503534	608957	968	13	11	13	2	45
BAFAG0148	503579	608902	977	13	11	13	2	40
BAFAG0160	502543	608960	1012	13	11	13	2	56
BAFAG0175	502890	608895	1005	11	10	11	1	85
BAFAG0184	502900	608956	1015	14	12	14	2	34
BAFAG0186	502901	608984	1011	13	11	13	2	180
BAFAG0187	502901	609002	1012	12	10	12	2	39
BAFAG0200	502274	609617	979	13	11	13	2	1,351
BAFAG0202	502264	609643	998	12	10	12	2	402
BAFAG0210	502257	609869	995	14	12	14	2	139
BAFAG0215	502257	609884	1007	14	12	14	2	1,298
BAFAG0245	501008	608751	988	10	8	10	2	86
Woulo Woulo								
WOUAG0027	499498	597711	988	25	23	25	2	40
WOUAG0031	499598	597654	981	13	11	13	2	152
WOUAG0050	499716	597809	996	20	18	20	2	152
WOUAG0054	500032	598353	974	7	5	7	2	52
WOUAG0055	500049	598342	975	7	5	7	2	94
WOUAG0056	500067	598335	977	7	5	7	2	34
WOUAG0066	500018	598370	991	7	5	7	2	33
WOUAG0069	500061	598560	1011	23	21	23	2	81
WOUAG0070	500114	598530	999	13	11	13	2	38
WOUAG0071	500128	598521	994	12	10	12	2	34
WOUAG0072	500146	598506	989	9	7	9	2	35
WOUAG0073	500163	598495	991	8	6	8	2	44
WOUAG0074	500199	598478	985	8	6	8	2	101
WOUAG0090	500290	598647	987	18	16	18	2	894
WOUAG0098	500404	598582	967	8	7	8	1	51
WOUAG0101	500307	598640	988	9	7	9	2	76
WOUAG0136	500480	599097	997	11	9	11	2	33
WOUAG0163	501234	598787	986	10	8	10	2	42
WOUAG0178	501119	599307	971	7	5	7	2	96

All auger holes are drilled vertical

All auger samples collected are logged as saprolite

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.	- Woulo Woulo reported drill holes are angled diamond core (DD) holes. - Baffia reported drill holes are a combination of angled DD holes and reverse circulation holes (RC). - 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. - Auger drilling are vertical holes from surface. - A 1-2m saprolite sample is collected from the bottom of each auger hole. - Auger samples were collected using multiple passes of a PVC spear to collect approximately 2kg material. - 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 reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity used for RC holes. - RC holes were drilled with a 5 3/8" hammer. - A man portable motorized auger rig unit was utilised to drill the auger holes.
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. - Auger drilling is reconnaissance in nature and grade/recovery relationship is not assessed. Wet samples or samples under <1kg were not sampled for auger.
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.	- 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.



Criteria	JORC Code explanation	Commentary
	- 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.	- One sample, either a 1m or 2m composite, per auger hole are collected from the end of hole. - Auger samples are collected from auger cuttings collected in basins and sampled using a PVC spear. - 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. - 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 MSA Laboratory in Yamoussoukro, Côte d'Ivoire. - 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). - Auger samples were undertaken using 50g Fire Assay at MSA Laboratory in Yamoussouko.
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.	- Diamond drill hole (DDH) and reverse circulation (RC) drill hole collars were surveyed with Differential GPS. Auger collars were collected using Hand Held GPS. - DDH 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.	- Drilling was of a reconnaissance nature and is not sufficient to estimate a mineral resource at this stage. 'Scout' holes are isolated holes reflecting the 'first pass' nature of this drilling. - At Baffia, holes were drilled -50 dip to test for a southeast dip of mineralisation and with azimuth of 315 to test the interpreted northeast strike of the soil anomalies.



Criteria	JORC Code explanation	Commentary
		- At Woulo Woulo, holes were drilled either -50 or -55 dip to test for a southeast dip of mineralisation and with a general azimuth of 90 (unless otherwise noted) to test the interpreted north-south strike of the soil anomalies - Auger traverses at Baffia are on N-S or NW-SE orientated lines nominally spaced 400m apart. Auger drill points are 25m apart. - Auger traverses at Herman are on E-W orientated lines nominally spaced 400m apart. Auger drill points are 25m apart. - At this stage, no Mineral Resource estimation has been undertaken at Baffia and Herman.
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. - Unless noted, reported intercepts are interpreted to be close to true widths. - Auger drill holes are vertical from surface. They are only intended to confirm in-situ geochemical anomalism and are not representative of tenor or orientation of mineralisation. - 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. - 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.	- Woulo Woulo 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. - PE43 was granted on 2 December 2013 and is valid until 1 December 2033 with a 20-year renewal option thereafter. - Baffia drill results reported are from granted exploration permit PR958 located on the northern and western border of granted mining permit PE43. The exploration permit is held by Turaco Sud Est Exploration SARL, in which Turaco holds an 80% interest through a shareholding in Turaco Sud Exploration Ltd, the parent of Turaco Sud Est Exploration SARL. - PR958 was granted on 26 June 2024 and is valid until 25 June 2028 with further renewals permitted beyond 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. - Baffia is located within a granitoid intruding into the Sefwi greenstone belt volcanics. - 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.

Criteria	JORC Code explanation	Commentary
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: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - 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.
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. - For auger drilling, bottom of hole assays greater than 30 ppb Au were deemed anomalous and reported.
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.	Reported drilling at the Baffia prospect and 'scout' drilling at Woulo Woulo was designed as first pass testing of gold-in-soil anomalism and trenching.
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.	- Further drilling will be undertaken to improve confidence and test for extensions and delineate a maiden JORC Mineral Resource estimate for Toilezzo. - Diagrams included in body of this announcement are deemed appropriate by Competent Person.