Drilling Confirms Significant Discovery at Adiopan, Afema Project

16m @ 5.0g/t from 121m, 25m @ 2.5g/t from 72m, 20m @ 1.92g/t from 79m, 17m @ 2.04g/t from 143m, 16m @ 2.04g/t from 155m

Adiopan | Drilling Confirms High-Grade Discovery

- Exceptional results at Adiopan have confirmed it as a significant new gold discovery at Afema
- Latest results from just five (5) diamond ('DD') holes drilled at Adiopan include:
  - **16m @ 5.03g/t gold from 121m** and **11m @ 2.02g/t gold from 159m** (ADIDD0012)
  - **25m @ 2.48g/t gold from 72m** (ADIDD0013)
  - **20m @ 1.92g/t gold from 79m** and **8m @ 1.77g/t gold from 127m** (ADIDD0011)
  - **17m @ 2.04g/t gold from143m** and **9m @ 3.19g/t gold from 176m** (ADIDD0010)
  - **16m @ 2.04g/t gold from 155m** (ADIDD0009)
- Drilling was following up Turaco's recent maiden six (6) holes program at Adiopan which returned:
  - **25m @ 2.66g/t gold from 96m** and **7m @ 2.95g/t gold from 146m** (ADIDD0006)
  - **38m @ 1.25g/t gold from 22m** and **10m @ 3.66g/t gold from 90m** (ADIDD0004)
  - **21m @ 3.24g/t gold from 125m** and **16m @ 1.51g/t gold from 161m** (ADIDD0007)
  - **17m @ 1.52g/t gold from 37m** and **7m @ 1.84g/t gold from 94m** (ADIDD0003)
  - **8m @ 2.06g/t gold from 79m** (ADIDD0002)
- Adiopan is located along the Afema Shear adjacent to the 520koz Anuiri Deposit and represents the northern extension of the 'Asupiri East' structure within the 820koz Asupiri Deposit
- Best results returned from the northern most section of drilling (ADIDD0012 and ADID0013) with no drilling for 3kms to the north where the same structure hosts the recent Begnopan drilling
- High grade gold in historical shallow oxide drilling (~30m) over 1km of southern strike extent
- These new results at Adiopan are highly significant and provide strong potential to contribute substantial additional higher-grade ounces to the Afema Project MRE

Asupiri | Resource Drilling

- Drilling at the Asupiri Deposit, targeting infill of current 'Inferred' resources, along with extensions to the 820koz Asupiri MRE, continues to return positive results including:
  - 28m @ 1.92g/t gold from 53m and 22m @ 1.91g/t gold from 130m (ASURC0121)
  - 9m @ 1.12g/t gold from 174m and 29m @ 1.44g/t god from 116m (ASURC0114)
  - 18m @ 2.14g/t gold from 52m (ASURC0125)
  - 23m @ 1.53g/t gold from 152m (ASUDD0036)
  - 24m @ 1.38/t gold from 157m (ASUDD0037)
  - 9m @ 3.94g/t gold from 71m (ASUDD0042)
  - 31m @ 1.01g/t gold from 48m (ASURC0129)
  - 15m @ 1.70g/t gold from 46m (ASURC0127)
  - 15m @ 1.72/t gold from 84m (ASURC0131)

Afema | Emerging as a Major West African Gold Camp

- Continued exploration drilling success across multiple targets, along with a plethora of undrilled large-scale high tenor anomalies, demonstrates the Afema Project having potential to emerge as another significant West African gold camp with similar scale of some of the major gold camps in Ghana
- Update to the Afema Project 3.55Moz JORC MRE underway and expected to be completed in coming weeks which will exclude the latest drilling at Adiopan, Herman, Baffia and Niamienlessa, paving the way for continued short-term MRE growth in early CY2026
- Afema PFS advancing as planned with completion expected during 2QCY2026:
    - Infill drilling at Woulo Woulo, Anuiri and Asupiri is expected to be completed by end of October 2025 and is designed to upgrade a majority of 'Inferred' resources within 'reserve' pit shells
    - Metallurgical drilling completed with all samples in Perth, Western Australia for variability and optimisation test work that is advancing as planned
    - Geotechnical drilling at Woulo Woulo, Jonction, Anuiri is ~70% complete with completion expected in next 2-3 weeks
    - Hydrology test work underway and hydrogeology drilling planned for November 2025
    - ESIA progressing as planned
- Completion of feasibility related drilling activity over the next couple of weeks will allow for a renewed drilling focus on exploration and resource extension drilling
- Turaco is an exceptional financial position with ~A$80 million cash (pro-forma, June 2025 quarter)

Managing Director, Justin Tremain commented:

"Adiopan is showing the potential to be yet another substantial deposit along the Afema shear and with exceptional grade. Drilling continues to show Afema to have the potential to host a gold endowment of similar scale to other major West African gold camps.

The team is currently working on an update to the 3.55Moz MRE which is expected to show significant growth despite the last MRE update being completed only 5 months ago and much of the recent drilling focused on feasibility related work programs. With this latest Adiopan drilling, and recent drilling elsewhere at Herman, Baffia and Niamienlessa, not making the cut-off for the next MRE update, further resource growth beyond the imminent update is already anticipated for CY2026.

The PFS is progressing as planned with feasibility related drilling activity largely coming to an end over the next couple of weeks which will free up rigs for a major exploration drilling push, coinciding with the Cote d'Ivoire dry season from November.

Turaco is set for a transformational six months with further MRE growth, new discovery potential and delivery of the PFS."

Turaco Gold Limited (ASX | TCG) ('**Turaco**' or the **'Company**') is pleased to announce excellent results from five (5) exploration diamond drill ('DD') holes (1,095m) at the Adiopan prospect, along with results from 37 holes (5,400m) of resource drilling at the Asupiri Deposit (MRE 820koz @ 1.2g/t gold).

The Adiopan prospect represents another high priority target along the Afema shear with potential to add material ounces to the Afema Project 3.55Moz MRE (refer ASX announcement 5 May 2025, Table One and Appendix One). These latest drill holes at Adiopan were following up on a small initial drill program undertaken recently by Turaco which returned highly encouraging results. Results confirm Adiopan as a significant gold discovery adjacent to other deposits within the Afema Project 3.55Moz MRE. Mineralisation at Adiopan remains 'open' with no drilling along strike to the north and high-grade oxide gold in historical shallow (~30m) drilling for 1km to the south. Further drilling will be undertaken at Adiopan over the coming weeks.

Turaco is currently undertaking a PFS on the Afema Project and as part of the feasibility program has been undertaking resource infill drilling at the Woulo Woulo, Anuiri and Asupiri Deposits with the objective to upgrade a majority of 'Inferred' resources within optimised pit shells, but also targeting down dip extensions to higher grade zones at each deposit. This program is now largely complete with a few remaining holes being completed at Woulo Woulo and Anuiri. Results reported here are from resource drilling at Asupiri and follow on from results for Asupiri reported on 4 August 2025 and 3 September 2025. The latest results not only continue to increase confidence in the Asupiri MRE but are also expected to add resource ounces. Turaco is currently working on an update to the Afema Project 3.55Moz MRE which is expected to show material growth, predominately from recent drilling at the Begnopan and Toilesso prospects and Asupiri extensions.

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)

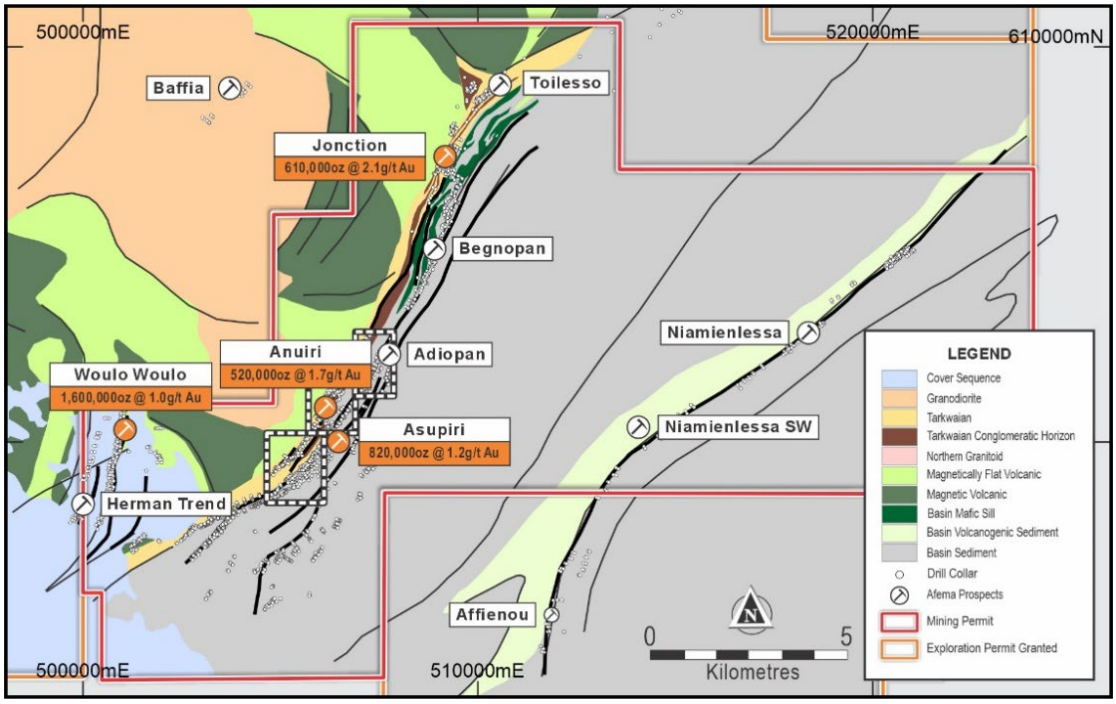

Figure One | Afema Mining Permit with Drill Collars Over Geology

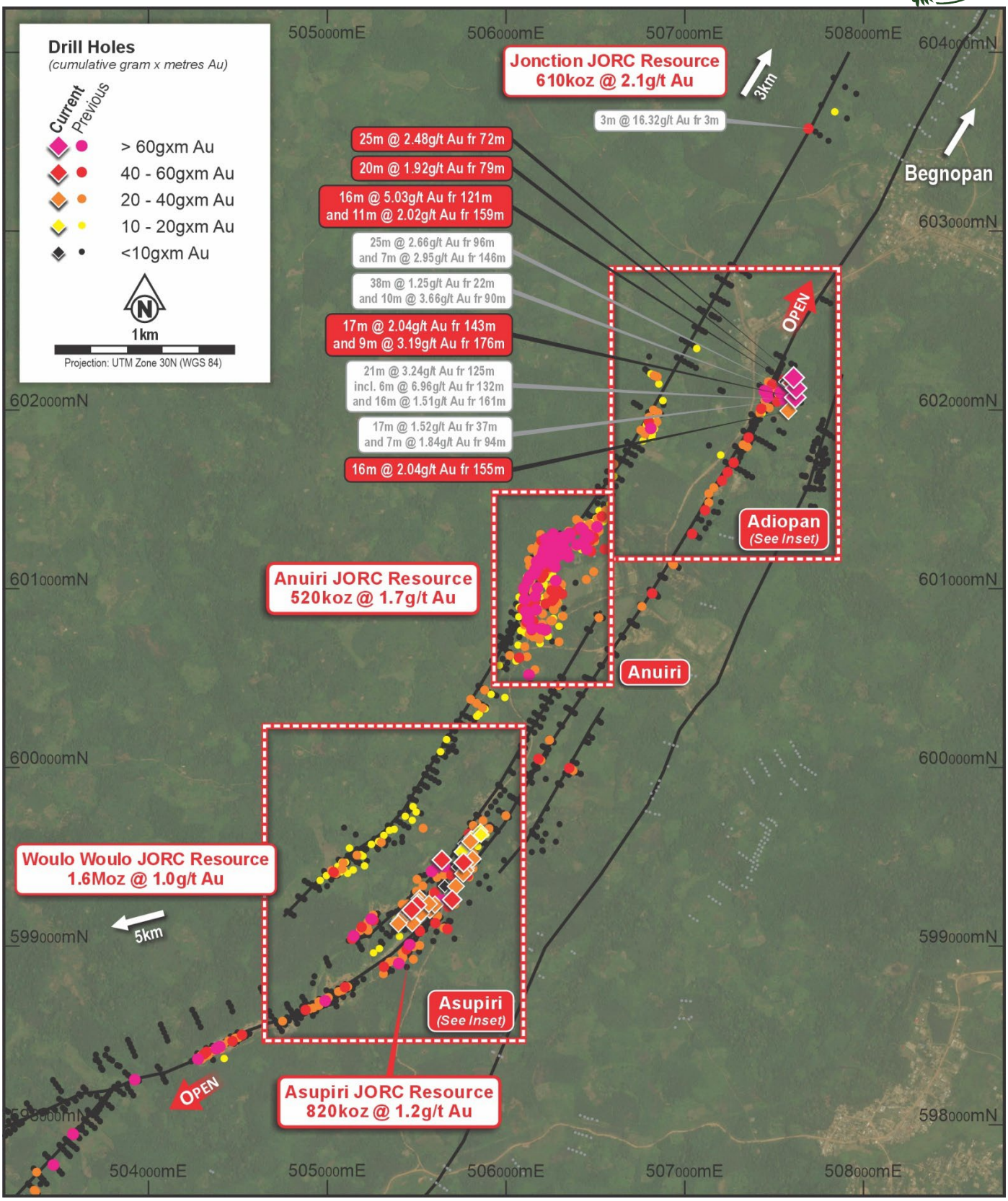

Figure Two | Currently Reported Drilling Along the Afema Shear

Adiopan Drilling

Adiopan occurs at the northern extent of the Asupiri Deposit (MRE 820koz @ 1.2g/t Au) and adjacent to the Anuiri Deposit (MRE 520koz @ 1.7g/t Au). The open drill results from Adiopan lie on the same structure that controls the emerging Begnopan prospect (refer ASX announcements dated 2 April 2025 and 3 September 2025).

In July 2025, Turaco undertook an initial drill program at Adiopan of just six DD holes to test for mineralisation in fresh rock beneath some high-grade oxide mineralisation in historical shallow drilling. An initial hole, ADIDM0001 was drilled at Adiopan as part of an initial metallurgical drilling program in mid-2024 prior to exploration drilling along Afema shear.

This initial exploration drilling at Adiopan returned highly encouraging results which included (refer ASX announcements dated 5 June 2024 and 4 August 2025):

- 22m @ 4.99g/t gold from 68m and 10m @ 1.36g/t gold from 115m (ADIDM0001)
- 8m @ 2.06g/t gold from 79m (ADIDD0002)
- 17m @ 1.52g/t gold from 37m, 6m @ 1.05g/t gold from 63m and 7m @ 1.84g/t gold from 94m (ADIDD0003)
- 38m @ 1.25g/t gold from 22m and 10m @ 3.66g/t gold from 90m (ADIDD0004)
- 25m @ 2.66g/t gold from 96m and 7m @ 2.95g/t gold from 146m (ADIDD0006)
- 21m @ 3.24g/t gold from 125m and 16m @ 1.51g/t gold from 161m (ADIDD0007)

Following these initial results, Turaco undertook a follow up program consisting of a further six DD holes, with one hole (ADIDM0008) drilled to provide metallurgical samples, and the other five holes (ADIDD0009-0013) testing the northern strike potential. Results from this latest Adiopan drilling are exceptional and include (refer Figures Two & Three and Appendix Two):

Hole ID		From (m)	To (m)	Interval (m)	Gold Grade g/t
ADIDM0008		Metallurgical hole - no assays			
ADIDD0009		155	171	**16**	**2.04**
ADIDD0010		143	160	**17**	**2.04**
	and	176	185	**9**	**3.19**
ADIDD0011		79	99	**20**	**1.92**
	and	127	135	8	1.77
ADIDD0012		121	137	**16**	**5.03**
	and	159	170	**11**	**2.02**
ADIDD0013		72	97	**25**	**2.48**

Table Two | Latest Adiopan Drill Results

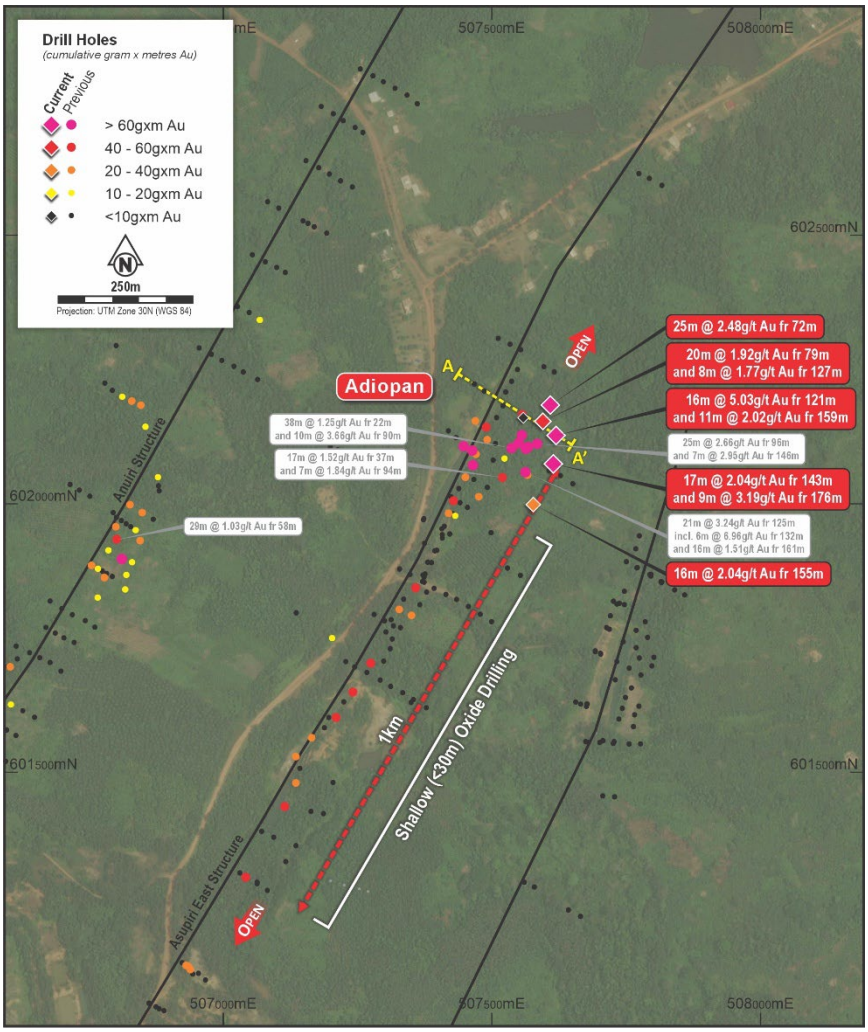

Figure Three | Adiopan Drill Plan

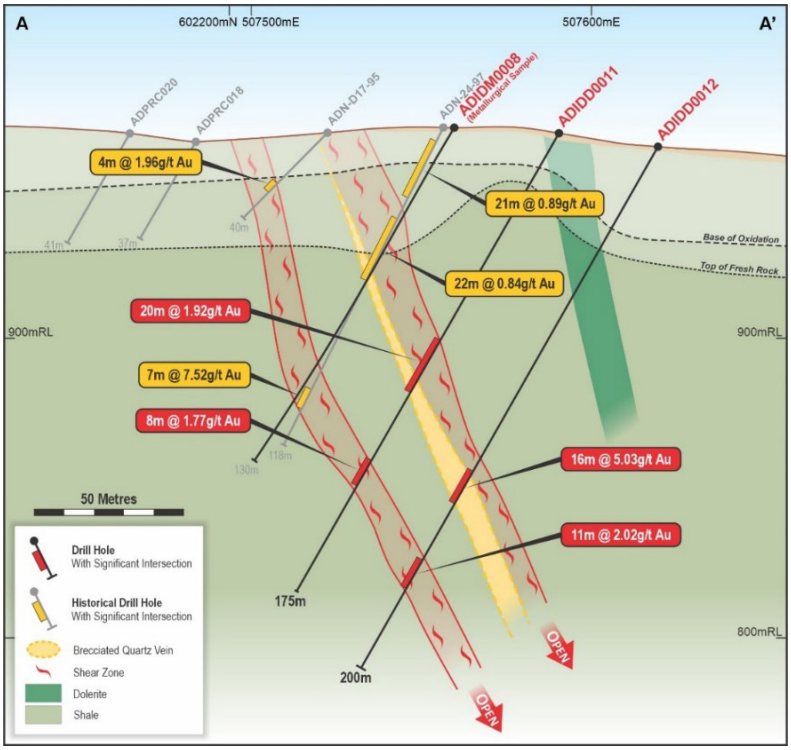

Figure Four | Adiopan Cross Section

Drilling at Adiopan shows an upper and lower zone of gold mineralisation (refer Figure Four) with good continuity of high grade across the oxide into fresh mineralisation and along strike. Of the twelve (12) holes Turaco has drilled and assayed at Adiopan, nine holes have returned +50 gram metres (grade x width) of fresh gold mineralisation with two holes returning +100 gram metres.

Mineralisation remains open not only at depth but along strike, particularly to the north with the best results to date returned from the northern most section of drilling (refer Figure Three). Adiopan mineralisation is associated with strong silicification, particularly in the upper zone, expressed by metre-scale zones of brecciated quartz veining, within a thick shale sequence. Broadly it fits within the Asupiri East – Begnopan trend, however recent drilling suggests it can be separated on the basis of intense silicification.

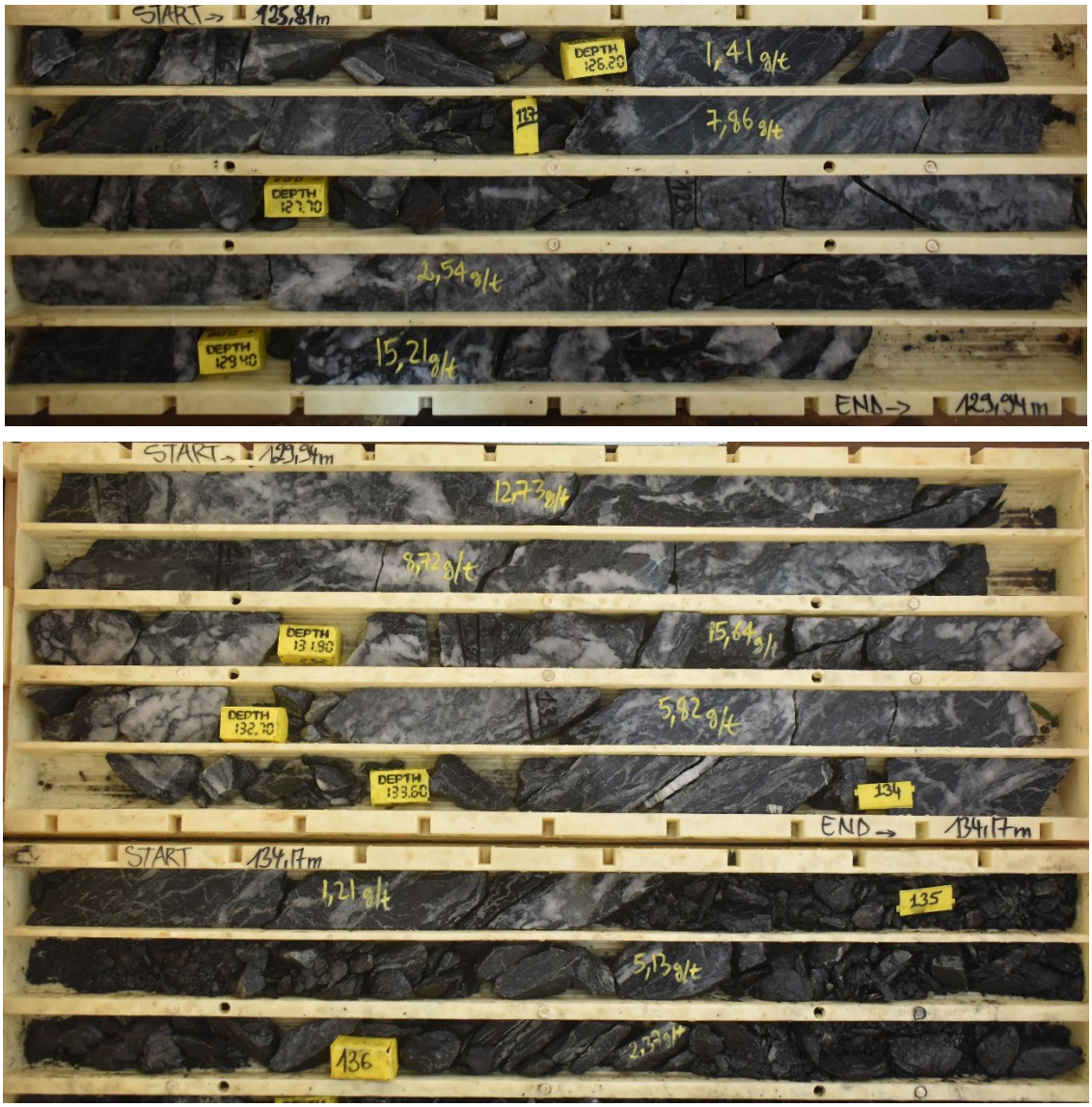

Photo One | Adiopan (ADIDD0012) Drill Core 126m-136m

Asupiri Drilling

Turaco has been undertaking resource definition and extensional drilling at the Asupiri Deposit (MRE 820koz @ 1.2g/t gold). There are two parallel mineralised structures at Asupiri: the western structure ('Asupiri West') and the eastern structure ('Asupiri East') (refer Figure Three). This resource drilling, predominately focused on the Asupiri West structure, has not only improved confidence in the Asupiri MRE but also confirmed that this significant deposit remains open at depth and along strike. Results from the initial 37 resource definition holes were announced on 4 August 2025 and 3 September 2025.

Results have now been received for a further 36 DD/ RC holes for 5,340m and include (refer Figure Five and Appendix Two):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
ASURC0107	59	68	9	1.28
ASURC0109	40	51	11	1.53
	59	65	6	1.58
ASURC0111	26	43	17	0.78
ASURC0112	104	113	9	1.73
ASURC0114	70	79	9	1.12
	116	**145**	**29**	**1.44**
ASURC0115	97	102	5	2.22
ASURC0116	**146**	**159**	**13**	**1.65**
ASURC0117	**163**	**171**	**8**	**2.62**
ASURC0119	**42**	**59**	**17**	**1.44**
ASURC0120	50	60	10	1.24
ASURC0121	**53**	**81**	**28**	**1.92**
ASURC0122	41	55	14	1.29
ASURC0123	130	143	13	0.96
	152	167	15	0.83
ASURC0124	105	115	10	1.31
	158	171	13	0.98
ASURC0125	**52**	**70**	**18**	**2.14**
ASURC0127	**46**	**61**	**15**	**1.70**
ASUDD0128	147	156	9	1.39
ASURC0129	**48**	**79**	**31**	**1.01**
ASURC0130	135	144	9	2.09
ASURC0131	**84**	**99**	**15**	**1.72**
ASURC0132	104	110	6	1.79
	134	**143**	**9**	**2.73**
ASURC0133	71	86	15	1.15
ASURC0134	**70**	**83**	**13**	**1.71**
ASURC0135	109	112	3	3.84
ASUDD0036	**152**	**175**	**23**	**1.53**
ASUDD0037	**157**	**181**	**24**	**1.38**
ASUDD0040	**136**	**155**	**18**	**1.27**
ASUDD0041	**127**	**144**	**17**	**1.38**
ASUDD0042	**71**	**80**	**9**	**3.94**

Table Three | Asupiri Significant Drill Results

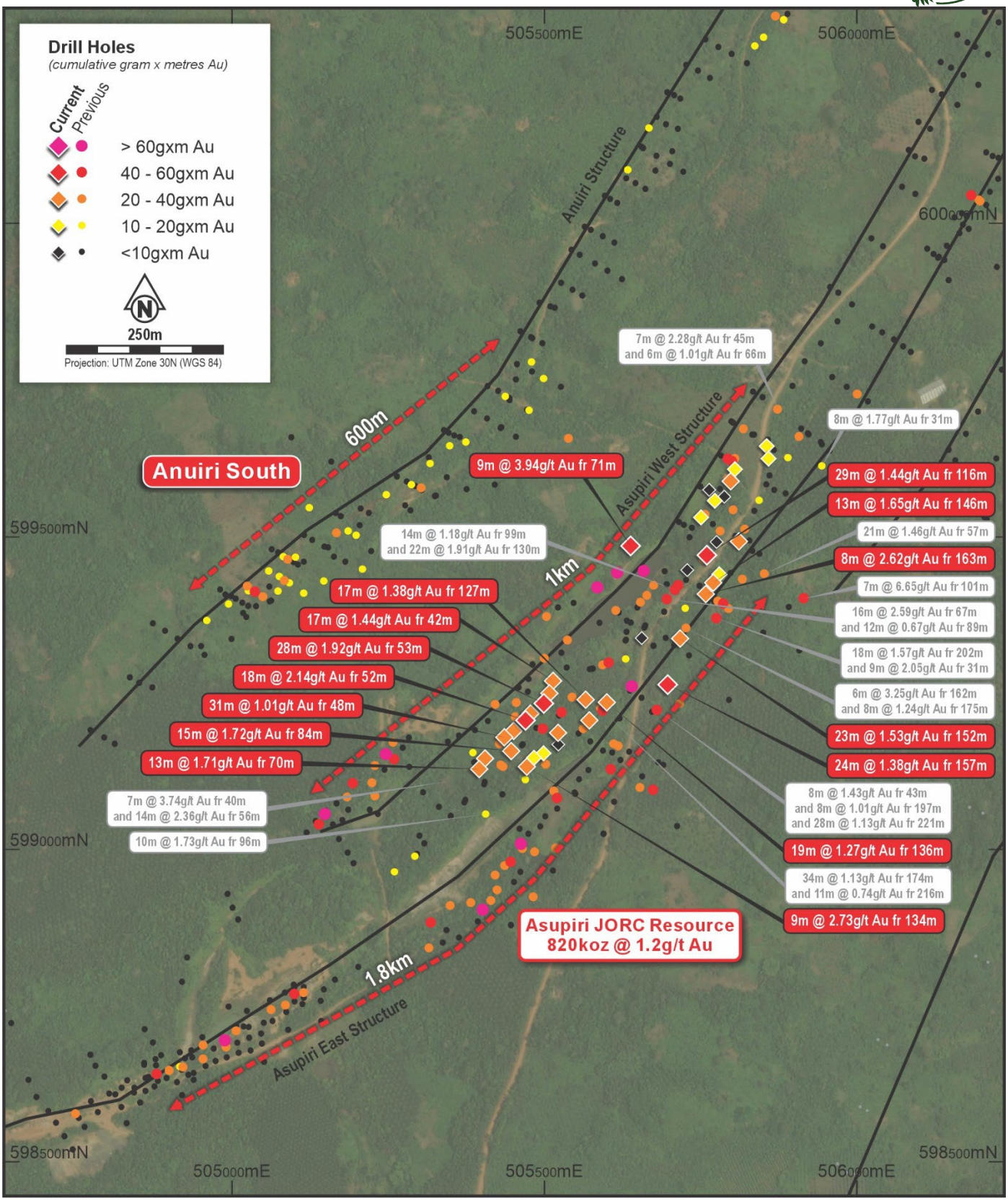

Figure Five | Asupiri Resource Drilling Plan

Outlook and Forward Drill Program

Turaco is currently working towards providing an update to the existing 3.55Moz Afema MRE in the coming weeks which will then be incorporated into the PFS currently underway. The updated MRE is expected to incorporate recent drilling at the Begnopan and Toilesso prospects, along with extensions to the Asupiri Deposit.

Whilst a significant amount of feasibility related drilling has been undertaken over the past 3 months including geotechnical, metallurgical and resource infill drilling, Turaco's primary focus remains on further resource growth given the abundance of drill targets within the Afema Project.

There are currently five RC/DD rigs operating on site. Two DD rigs have been completing geotechnical drilling across the Jonction, Anuiri and Woulo Woulo Deposits which will be completed in the next 2-3 weeks. A further two rigs (RC and DD) have effectively been dedicated to metallurgical and resource definition drilling. Metallurgcal drilling is now complete, and all samples exported to Perth, Western Australia. Resource infill drilling is also nearing completion with only a handful of holes to be completed at Woulo Woulo and Anuiri by the end of October 2025.

The completion of feasibility related drilling will free up drill rigs for a renewed focus on exploration drilling for new discoveries and resource extensions over the next 6-8 months, coinciding with the dry season in Cote d'Ivoire. Turaco has a substantial pipeline of drill targets generated from wide coverage of geochemical surface sampling completed over the past 12 months and a highly effective gradient array induced polarisation survey (GAIP). The GAIP survey was initially completed over ~10kms of strike of the Afema shear zone in the northern extent of the granted Afema permit, from north of the Anuiri and Asupiri Deposits to the Toilesso prospect in the north. Given the effectiveness of the GAIP survey in delineating the multiple mineralised structures along the Afema shear zone, the survey was extended north for a further 15kms within the northern Afema exploration permit and is now being extended to the south to provide complete coverage over the entire +35km Afema shear zone.

Turaco is in an exceptional financial position with a current cash position of ~A$80 million (pro-forma, June 2025 quarter) to fund ongoing exploration and MRE growth.

– 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 5 May 2025, Turaco announced an updated independent JORC Mineral Resource Estimate ('MRE') for the Afema Project located in southeastern Cote d'Ivoire (refer Figure Six). 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 within the project area including; Begnopan, Toilesso, Baffia, Niamienlessa and Herman which are currently subject to further drilling.

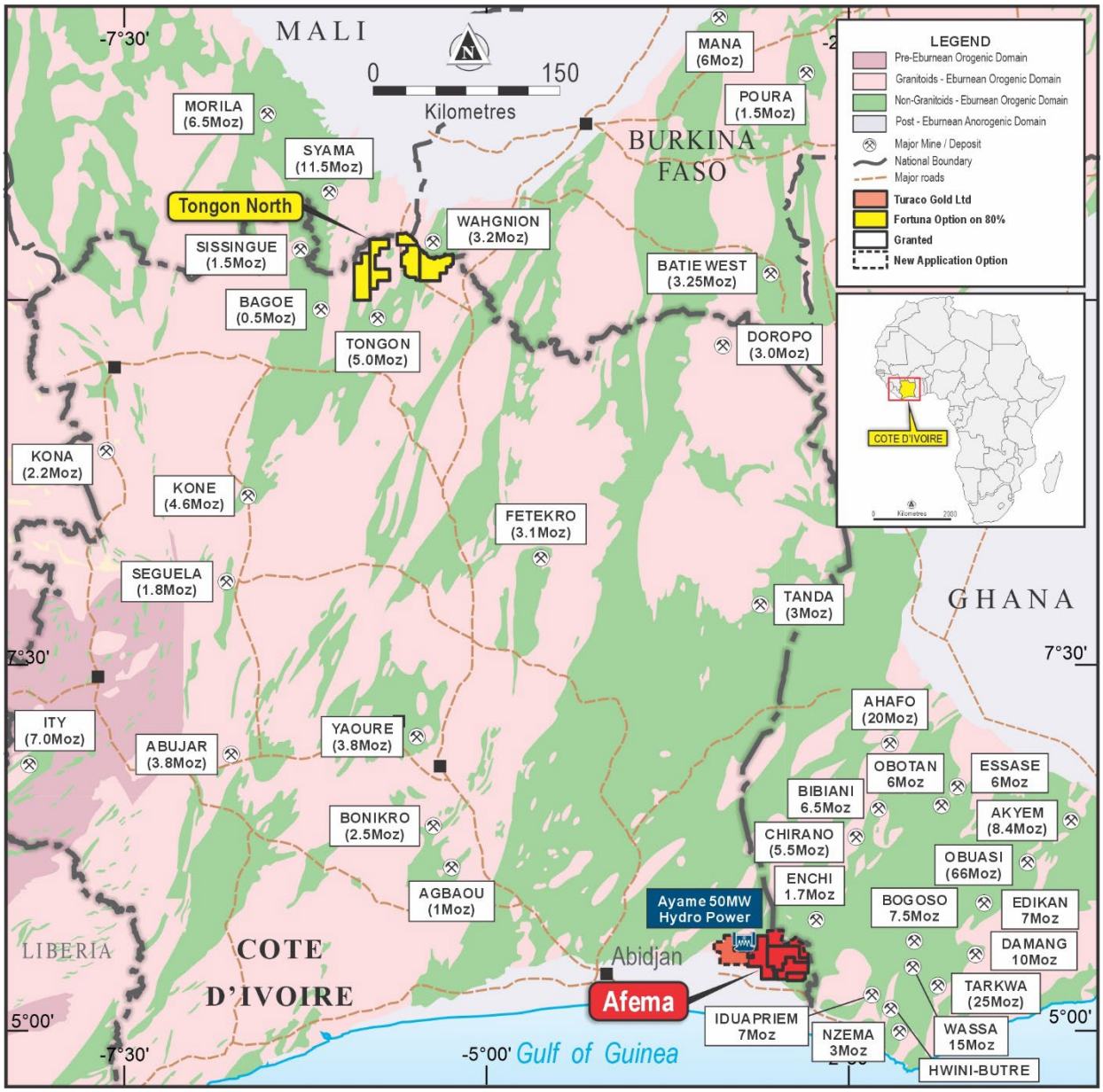

Figure Six | Afema Project Location

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

Afema Shear Drilling, Afema Project

Hole ID	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Interval (m)	Gold (g/t)
Adiopan										
ADIDM0008	507558	602161	975	130	-55	300	Metallurgical hole (no assay)			
ADIDD0009	507576	602000	971	280	-60	300	147	148	1	1.68
						and	**155**	**171**	**16**	**2.04**
ADIDD0010	507613	602076	941	240	-60	300	**143**	**160**	**17**	**2.04**
						and	**176**	**185**	**9**	**3.19**
ADIDD0011	507594	602155	970	175	-60	300	**79**	**99**	**20**	**1.92**
						and	127	135	8	1.77
ADIDD0012	507618	602129	963	200	-60	300	**121**	**137**	**16**	**5.03**
						and	**159**	**170**	**11**	**2.02**
ADIDD0013	507608	602185	956	200	-60	300	**72**	**97**	**25**	**2.48**
and							113	120	7	0.69
						and	125	132	7	0.72
Asupiri										
ASURC0107	505855	599646	954	84	-55	305	45	48	3	1.20
						and	**59**	**68**	**9**	**1.28**
						and	82	84	2	1.07
ASURC0108	505804	599609	957	114	-70	305	43	44	1	1.21
						and	52	57	5	1.34
						and	76	78	2	1.58
						and	91	93	2	1.48
ASURC0109	505797	599590	965	100	-60	305	32	34	2	1.84
						and	**40**	**51**	**11**	**1.53**
						and	**59**	**65**	**6**	**1.58**
						and	84	86	2	0.90
ASURC0110	505772	599559	957	100	-60	305	35	36	1	5.84
						and	58	65	7	0.58
						and	81	84	3	0.94
ASURC0111	505750	599532	956	80	-60	305	**26**	**43**	**17**	**0.78**
						and	64	66	2	0.85
ASURC0112	505810	599494	962	174	-60	305	30	31	1	1.34
						and	**104**	**113**	**9**	**1.73**
						and	140	141	1	2.64
						and	147	148	1	1.68
						and	153	155	2	1.11
						and	164	165	1	1.38
ASURC0113	505775	599493	965	105	-60	305	69	71	2	1.24
ASURC0114	505759	599472	949	150	-70	305	**70**	**79**	**9**	**1.12**
						and	**116**	**145**	**29**	**1.44**
ASURC0115	505779	599441	957	138	-60	305	0	1	1	1.89
						and	**97**	**102**	**5**	**2.22**
						and	111	116	5	0.89
ASURC0116	505769	599428	963	170	-60	305	1	4	3	1.02
						and	95	97	2	1.12
						and	109	110	1	1.35
						and	130	137	7	1.11
						and	**146**	**159**	**13**	**1.65**
ASURC0117	505757	599410	973	180	-60	305	92	95	3	1.09
						and	152	156	4	2.28
						and	**163**	**171**	**8**	**2.62**
ASURCD0118	505655	599339	958	162	-60	305	39	40	1	1.62
						and	103	107	4	1.03
ASURC00119	505513	599271	947	120	-60	305	30	36	6	1.21
						and	**42**	**59**	**17**	**1.44**
ASURC0120	505507	599251	958	120	-55	205	40	43	3	3.18
						and	**50**	**60**	**10**	**1.24**
ASURC0121	505498	599235	963	120	-55	305	53	81	28	1.92
ASURC0122	505477	599219	962	120	-60	305	**41**	**55**	**14**	**1.29**
						and	66	74	8	1.12
ASURCD0123	505571	599208	946	200	-60	305	117	119	2	2.31
						and	**130**	**143**	**13**	**0.96**
						and	**152**	**167**	**15**	**0.83**
ASURC0124	505521	599188	948	200	-60	305	**105**	**115**	**10**	**1.31**
						and	**158**	**171**	**13**	**0.98**
						and	176	179	3	0.96

Hole ID	Easting	Northing	RL	EOH	Dip	Azi	From (m)	To (m)	Interval (m)	Gold (g/t)
ASURC0125	505469	599208	964	120	-55	305	45	46	1	3.66
						and	**52**	**70**	**18**	**2.14**
ASURCD0126	505522	599169	968	189	-55	305	154	167	13	1.32
ASURC0127	505450	599191	962	120	-55	305	**46**	**61**	**15**	**1.70**
						and	67	68	1	1.80
ASURC0128	505498	599155	963	180	-55	305	105	108	3	2.28
						and	**147**	**156**	**9**	**1.39**
ASURC0129	505435	599181	950	110	-60	305	**48**	**79**	**31**	**1.01**
ASURC0130	505483	599148	953	180	-55	305	**135**	**144**	**9**	**2.09**
ASURC0131	505446	599159	964	140	-58	305	**84**	**99**	**15**	**1.72**
ASURC0132	505471	599134	966	180	-60	305	**104**	**110**	**6**	**1.76**
						and	**134**	**143**	**9**	**2.73**
						and	148	156	8	0.51
ASURC0133	505404	599147	961	120	-60	305	62	64	2	1.47
						and	**71**	**86**	**15**	**1.15**
ASURC0134	505395	599130	958	120	-60	305	**70**	**83**	**13**	**1.71**
ASURC0135	505858	599626	949	144	-60	305	73	75	2	2.31
						and	**109**	**112**	**3**	**3.84**
						and	121	122	1	1.13
ASURC0136	505787	599565	967	120	-60	305	35	44	9	0.70
						and	55	56	1	1.73
						and	87	90	3	0.64
ASUDD0036	505716	599339	955	200	-62	305	1	5	4	1.09
						and	**152**	**175**	**23**	**1.53**
ASUDD0037	505696	599265	964	220	-55	305	15	24	9	0.74
						and	146	147	1	1.24
						and	**157**	**181**	**24**	**1.38**
ASUDD0038	505728	599448	946	110	-45	305	50	51	1	1.88
						and	75	77	2	1.73
						and	83	85	2	1.65
ASUDM0039	505763	599576	955	60	-70	300	Metallurgical hole (no assay)			
ASUDD0040	505599	599237	927	210	-55	305	**136**	**155**	**19**	**1.27**
ASUDD0041	505565	599241	951	180	-65	305	**127**	**144**	**17**	**1.38**
ASUDD0042	505637	599487	945	260	-50	125	**71**	**80**	**9**	**3.94**
						and	89	99	10	0.59
						and	115	116	1	1.57

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

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. ▪ A few holes were begun in RC and continued to depth with core; these are denoted as "RCD". ▪ 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. Where drilling was continued with core using the multipurpose rig, core diameter was NQ3.
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.

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 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.	▪ Holes were drilled with a general dip of -55 to -60 towards an azimuth of 305. A few holes (ASURC0108, ASURC0114, ASUDM0039) were drilled with a steeper -70 dip due to constraints positioning drill pads. ASUDD0038 was drilled -45/305 and ASUDD0042 was drilled -50/125 to access shallower mineralization where access was constrained by the historical pit. ▪ Drill hole spacing at Asupiri and Adiopan occurs on approximate 25m-30m spacings and is sufficient drilling density to estimate indicated and inferred resources in structurally hosted gold deposits.
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. ▪ 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.	▪ 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. ▪ 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 Asupiri were announced 30 April 2025. ▪ Maiden JORC Mineral Resource estimate for Asupiri was announced 5 May 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.	▪ Further drilling is being undertaken across each of the deposits to improve confidence and test for extensions. ▪ 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.