Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Turaco Gold Limited
ACN/ARSN 128 042 606

1. Details of substantial holder (1)
Name Sprott Inc. **(Sprott)** and each of its controlled bodies corporate listed in Annexure B (the **Sprott Group Entities**)
ACN\ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 11 May 2023
The previous notice was given to the company on 12 May 2022
The previous notice was dated 11 May 2022

2. Previous and present voting power
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	42,992,923	10.05%	25,438,559	5.06%

3. Changes in relevant interests
Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A
Various dates	Sprott and each other Sprott Group Entity	No change in relevant interest, however, voting power changed as a result of dilution caused by the issue of new shares by Turaco Gold Limited	N/A	N/A	N/A

4. Present relevant interests
Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. **(SAM USA)** and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott.	25,438,559 fully paid ordinary shares	25,438,559 fully paid ordinary shares

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			Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

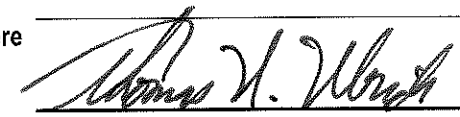
The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name: Thomas W. Ulrich

capacity: Authorized Signatory

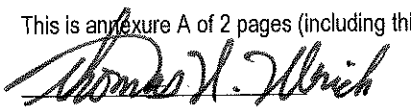
sign here: 

date: June 14, 2023

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Annexure A

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: Thomas W. Ulrich

Date: June 14, 2023

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
6/04/2022	SAM USA	On market buy	0.115	4,176	4,176
12/04/2022	SAM USA	On market buy	0.120	2,053	2,053
14/04/2022	SAM USA	On market sell	0.105	2,495	2,495
14/04/2022	SAM USA	On market sell	0.105	1,719	1,719
27/04/2022	SAM USA	On market sell	0.105	2	2
28/04/2022	SAM USA	On market buy	0.072	61,873	61,873
9/05/2022	SAM USA	On market buy	0.091	8,587	8,587
13/05/2022	SAM USA	On market sell	0.058	19,298	19,298
6/06/2022	SAM USA	On market sell	0.087	4,500	4,500
7/06/2022	SAM USA	On market buy	0.086	11,131	11,131
28/06/2022	SAM USA	On market sell	0.038	9,002	9,002
29/06/2022	SAM USA	On market buy	0.059	2,177	2,177
12/07/2022	SAM USA	On market sell	0.031	100,000	100,000
14/07/2022	SAM USA	On market sell	0.033	15,820	15,820
15/07/2022	SAM USA	On market sell	0.034	9,180	9,180
25/07/2022	SAM USA	On market buy	0.039	6,040	6,040
26/07/2022	SAM USA	On market sell	0.048	23,595	23,595
27/07/2022	SAM USA	On market buy	0.065	11,451	11,451
29/07/2022	SAM USA	On market sell	0.038	13,952	13,952
8/08/2022	SAM USA	On market buy	0.049	9,785	9,785
8/08/2022	SAM USA	On market buy	0.049	11,490	11,490
9/08/2022	SAM USA	On market buy	0.068	2,580	2,580
18/08/2022	SAM USA	On market sell	0.045	30,000	30,000
26/08/2022	SAM USA	On market sell	0.044	18,456	18,456
1/09/2022	SAM USA	On market buy	0.063	8,232	8,232
8/09/2022	SAM USA	On market buy	0.041	11,490	11,490
8/09/2022	SAM USA	On market buy	0.041	13,615	13,615
21/09/2022	SAM USA	On market sell	0.033	7,545	7,545
27/09/2022	SAM USA	On market buy	0.053	94	94
27/09/2022	SAM USA	On market buy	0.051	1,985	1,985
27/09/2022	SAM USA	On market buy	0.053	7,922	7,922

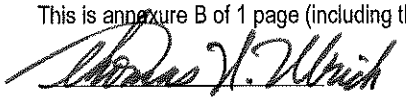
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28/09/2022	SAM USA	On market sell	0.031	88,029	88,029
29/09/2022	SAM USA	On market sell	0.030	16,200	16,200
6/10/2022	SAM USA	On market sell	0.028	17,493	17,493
6/10/2022	SAM USA	On market sell	0.028	17,493	17,493
6/10/2022	SAM USA	On market sell	0.028	2,340	2,340
6/10/2022	SAM USA	On market sell	0.028	2,340	2,340
6/10/2022	SAM USA	On market sell	0.028	27,040	27,040
6/10/2022	SAM USA	On market sell	0.028	27,040	27,040
7/10/2022	SAM USA	On market sell	0.028	17,493	17,493
7/10/2022	SAM USA	On market sell	0.028	2,340	2,340
7/10/2022	SAM USA	On market sell	0.028	27,040	27,040
27/10/2022	SAM USA	On market sell	0.042	1,091	1,091
4/11/2022	SAM USA	On market sell	0.025	250,972	250,972
7/11/2022	SAM USA	On market sell	0.026	399,028	399,028
8/11/2022	SAM USA	On market sell	0.027	69,217	69,217
16/11/2022	SAM USA	On market sell	0.039	10,454	10,454
1/12/2022	SAM USA	On market sell	0.038	22,178	22,178
5/12/2022	SAM USA	On market sell	0.037	1	1
6/12/2022	SAM USA	On market buy	0.052	3,129	3,129
12/12/2022	SAM USA	On market sell	0.035	2,024	2,024
14/12/2022	SAM USA	On market sell	0.034	197,975	197,975
11/01/2023	SAM USA	On market sell	0.063	5,000	5,000
12/01/2023	SAM USA	On market sell	0.041	125,000	125,000
31/01/2023	SAM USA	On market buy	0.040	13,655	13,655
31/01/2023	SAM USA	On market buy	0.040	12,555	12,555
31/01/2023	SAM USA	On market buy	0.040	155,540	155,540
2/03/2023	SAM USA	On market sell	0.042	2,892	2,892
3/03/2023	SAM USA	On market sell	0.042	13,013	13,013
31/03/2023	SAM USA	On market sell	0.046	13,514	13,514
20/04/2023	SAM USA	On market sell	0.043	10,150	10,150
26/04/2023	SAM USA	On market buy	0.040	23,265	23,265
26/04/2023	SAM USA	On market buy	0.040	58,040	58,040
26/04/2023	SAM USA	On market buy	0.040	22,880	22,880
26/04/2023	SAM USA	On market buy	0.040	23,265	23,265
26/04/2023	SAM USA	On market buy	0.040	21,750	21,750
4/05/2023	SAM USA	On market buy	0.058	52	52
11/05/2023	SAM USA	On market sell	0.050	16,383,334	16,383,334
April 5, 2022 to May 11, 2023	SAM USA	SAM USA ceased control of the voting of securities as a result of change in account status or transfers	N/A	150,667	150,667

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Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".



Name: Thomas W. Ulrich

Date: June 14, 2023

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott GenPar Ltd.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1

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