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Change of Director Interest

Turaco Gold Limited (ASX | TCG) ('**Turaco**' or the '**Company**') advises that Managing Director, Mr Justin Tremain, has sold 2.4 million Turaco shares at an average price of 45.3 cents, with the proceeds to be used to meet personal obligations. When seeking approval from the sale in accordance with the Company's Securities Trading Policy, Mr Tremain advised the Board that he has no current intention to sell any further shares in the medium term.

The sale represents less than 10% of his holding (on a fully diluted basis) which he has acquired through participation in share placements and long-term incentives since his appointment as Managing Director just over 4 years ago. During this period, Mr Tremain has never been awarded any short-term cash incentives and the Company's share price has appreciated 10-fold from 4.5 cents to 45 cents, market capitalisation has grown from A$15 million to A$450 million, with the Company progressing from having no JORC resources to the current 3.55 million ounces (refer Appendix One).

Mr Tremain is fully committed to Turaco and to the growth and development of the Company's Afema Gold Project in Cote d'Ivoire and continues to hold 29.8 million shares and incentive rights.

A Change of Directors Interest Notice (Appendix 3Y) is attached.

– Ends –

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

For Enquiries

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Non-Executive Chairman

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Competent Person's Statement

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.

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 along the Afema shear including the Begnopan and Toilesso deposits which will be subject to further drilling and metallurgical testwork.

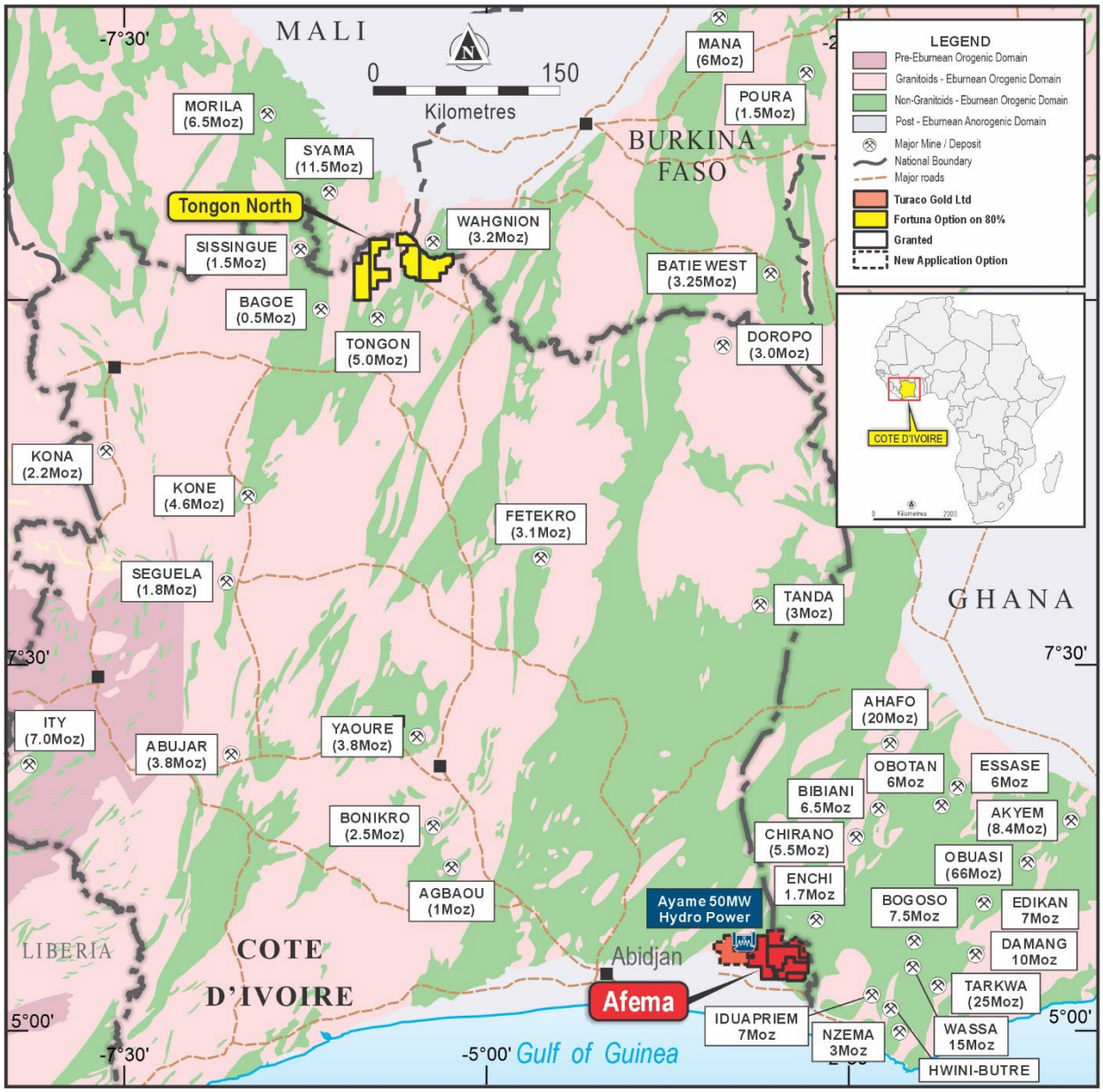


Figure Six | Afema Project Location

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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	Indicated	5.3Mt	2.1g/t	350
0.5g/t	Inferred	1.8Mt	1.4g/t	80
	Total	**7.0Mt**	**1.9g/t**	**430**
Underground	Indicated	0.5Mt	2.8g/t	50
1.5g/t	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	Indicated	6.2Mt	1.7g/t	340
0.5g/t	Inferred	2.5Mt	1.3g/t	110
	Total	**8.7Mt**	**1.6g/t**	**440**
Underground	Indicated	0.1Mt	2.0g/t	10
1.5g/t	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)

Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001 Amended 01/01/11

Name of entity: TURACO GOLD LIMITED
ABN: 23 128 042 606

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Justin Tremain
Date of last notice	28 May 2025

Part 1 – Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust
Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Justin Albert Tremain <J & S Tremain Family A/C> Mr Tremain is a trustee and beneficiary Mr Justin Albert Tremain & Mrs Sasha Tara Tremain <J & S Tremain Superfund A/C> Mr Tremain is a trustee and beneficiary
Date of change	15 September 2025 (first change) 19 September 2025 (last change)
No. of securities held prior to change	Mr Justin Albert Tremain <J & S Tremain Family A/C> - 7,650,000 TCG Ordinary Shares - 20,000,000 TCGAC Performance Rights Mr Justin Albert Tremain & Mrs Sasha Tara Tremain <J & S Tremain Superfund A/C> - 4,555,555 TCG Ordinary Shares
Class	TCG Ordinary Shares
Number acquired	Nil
Number disposed	2,405,555

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$0.453 per share
No. of securities held after change	Mr Justin Albert Tremain <J & S Tremain Family A/C> - 6,200,000 TCG Ordinary Shares - 20,000,000 TCGAC Performance Rights Mr Justin Albert Tremain & Mrs Sasha Tara Tremain <J & S Tremain Superfund A/C> - 3,600,000 TCG Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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