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TOUBANI RESOURCES

BONANZA GRADE DRILLING RESULTS FROM FOROKO

Satellite drilling continues to confirm potential to add new sources of oxide feed to Kobada

HIGHLIGHTS

- **Resource delineation drilling at Foroko, within the Kobada Gold Project, has returned spectacular results including:**
  - **28m at 8.86g/t gold from 188m incl. 3m at 61.2g/t gold (FORC26_107)**
  - **12m at 12.1g/t gold from 106m incl. 4m at 24.9g/t gold (FORC26_008)**
  - **1m at 32.4g/t gold from 168m & 1m at 65.5g/t gold from 196m (FORC26_095)**
  - **6m at 13.3g/t gold from 133m & 10m at 10.4g/t gold from 177m incl. 1m at 74.0g/t gold (FORC26_099)**
  - **2m at 30.1g/t gold from 121m & 3m at 14.6g/t gold from 112m (FORC26_015)**
  - **3m at 20.0g/t gold from 165m (FORC26_102)**
  - **6m at 4.70g/t gold from 130m incl. 1m at 20.3g/t gold (FORC26_073)**
  - **2m at 10.9g/t gold from 140m & 4m at 17.3g/t gold from 161m (FORC26_076)**
- **Foroko is located 3km from the Kobada processing plant currently in construction with first gold scheduled for Q3 2027**
- **Results will be incorporated into the upcoming Mineral Resource Estimate ("MRE") update for the Kobada Gold Project**
- **Following completion of the MRE, the Company plans to update the Ore Reserve estimate and mine plan in Q4 2026. This work will support final pre-production planning ahead of the targeted commencement of mining in early 2027**
- **News flow from drilling to continue with RC drilling ongoing at Gosso and Kobada South, and aircore drilling exploring for southern extensions to the Kobada Main mineralisation underway**

Toubani Resources Limited (**ASX: TRE**) ("**Toubani Resources**" or the "**Company**") is pleased to announce drill results from RC drilling at Foroko ("**Foroko**"), within its Kobada Gold Project ("**Kobada**", "**Project**") in southern Mali. The Kobada Project hosts 2.2 Moz[1] in Mineral Resources, which occurs over a 4.5km strike length and is predominantly oxide and open pittable.

Drilling at Foroko aimed to infill and test extensions to mineralisation intersected in historical drilling to provide data at the required spacing for resource definition purposes. Results have delineated mineralisation at a sufficient spacing along the 2.5km strike length which allows it to be considered for incorporation into the current MRE update, targeted for completion in early October. Drilling continues at Kobada with RC rigs currently at Gosso, as well as aircore drilling to the south of the main Kobada deposit.

[1] Combined Indicated and Inferred Mineral Resource of 78Mt at 0.88g/t. Refer to ASX Announcement dated 2 July 2024

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Toubani Managing Director, Phil Russo, commented: *"These are some very impressive results from Foroko, one of our near-plant satellite targets, and appears to clearly define the high grade mineralisation within the deposit. We will look to incorporate Foroko into the forthcoming MRE update where the potential to add ounces to our MRE inventory is promising, while also creating real option value in the next phase of mine planning work. Drilling at Foroko has succeeded in the aim of adding operational flexibility during the first years of operation as an alternative source of near surface, oxide feed. The systematic drill out of the near-mine targets and satellites will enhance the project life at Kobada and prepare the operation for sustained success. We look forward to both the new MRE and further drilling results from Gosso and other satellite prospects as we continue in parallel to execute the development of the Kobada Gold Mine."*

Overview of Drilling Activities

Results presented in this announcement are from a 108 hole, 19,138 metre resource delineation drilling program at Foroko, which is located 1 - 2km north east of the Kobada Main deposit and 3km from the processing plant. This drilling aimed to infill historical drilling in the area as well as test extensions to mineralisation intersected in that drilling so that mineralisation was intersected at a sufficient spacing to allow the estimation of Mineral Resources at Foroko. These results will allow Foroko to be incorporated into the current MRE update being carried out by our independent external consultants, Entech Pty Ltd, which is anticipated to be completed in early October 2026.

Following the MRE Update Foroko will be evaluated as a potential source of ore feed, either in parallel with mining of Kobada or as a stand alone mining opportunity providing additional project life. This evaluation will form part of the update to the Ore Reserves and mining schedule.

Two RC rigs are operating on site currently at the Gosso area, east of Kobada, with one rig scheduled to return to Foroko to follow up intersections which remain open. An aircore rig is currently drilling to the south of the Kobada Main deposit testing for extensions to mineralisation.

Summary of RC Drill Results at Foroko

Drilling at Foroko aimed to infill and test extensions to mineralisation intersected in historical drilling to provide data at the required spacing for resource definition purposes. Results have delineated mineralisation along a 2.5km strike length which allows Foroko to be incorporated into the current MRE update, targeted for completion in early October 2026.

Results have intersected extremely high grade mineralisation associated with veining. In certain locations grades and widths increase dramatically pointing to a structural control on mineralisation and a possible control by an intersecting structure or similar feature. Interpretation and wireframing of results will allow these controls to be modelled with more rigour and enable drilling to be designed to target high grade structures down-dip and down-plunge.

All assays received are tabulated in Appendix 1 with new significant intersections including:

- 1m at 5.45g/t gold from 108m
  7m at 2.82g/t gold from 127m incl. 1m at 13.9g/t gold from 127m (FORC26_003)
- 13m at 1.78g/t gold from 116m incl. 1m at 13.9g/t gold from 128m (FORC26_006)
- 2m at 19.4g/t gold from 43m (FORC26_007)
- 12m at 12.1g/t gold from 106m incl. 4m at 24.9g/t gold from 110m (FORC26_008)
- 4m at 5.83g/t gold from 119m incl. 1m at 22.0g/t gold from 119m (FORC26_010)
- 3m at 14.6g/t gold from 112m
  2m at 30.1g/t gold from 121m (FORC26_015)
- 1m at 25.7g/t gold from 35m (FORC26_017)

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- 2m at 16.6g/t gold from 91m (FORC26_031)
- 3m at 9.49g/t gold from 42m
  4m at 0.94g/t gold from 62m (FORC26_036)
- 7m at 3.98g/t gold from 184m incl. 1m at 16.5g/t gold from 184m (FORC26_072)
- 2m at 2.24g/t gold from 122m
  1m at 5.41g/t gold from 127m
  6m at 4.70g/t gold from 130m incl. 1m at 20.3g/t gold from 132m
  9m at 0.91g/t gold from 139m (FORC26_073)
- 2m at 10.9g/t gold from 140m
  4m at 17.3g/t gold from 161m (FORC26_076)
- 2m at 1.68g/t gold from 91m
  4m at 2.27g/t gold from 119m
  3m at 3.24g/t gold from 193m (FORC26_080)
- 1m at 20.0g/t gold from 144m (FORC26_084)
- 4m at 2.27g/t gold from 136m
  6m at 2.91g/t gold from 161m
  2m at 5.65g/t gold from 171m
  6m at 3.68g/t gold from 202m (EOH)
  incl. 3m at 6.60g/t gold from 202m (FORC26_085)
- 3m at 14.2g/t gold from 104m
  1m at 7.40g/t gold from 139m (FORC26_087)
- 3m at 11.2g/t gold from 185m (FORC26_093)
- 1m at 32.4g/t gold from 168m
  1m at 65.5g/t gold from 196m (FORC26_097)
- 16m at 0.67g/t gold from 99m
  6m at 13.3g/t gold from 133m
  10m at 10.4g/t gold from 177m incl. 1m at 74.0g/t gold from 186m
  13m at 1.79g/t gold from 201m (FORC26_099)
- 1m at 3.37g/t gold from 116m
  1m at 28.4g/t gold from 159m (FORC26_101)
- 3m at 20.0g/t gold from 165m (FORC26_102)
- 1m at 6.60g/t gold from 147m
  2m at 18.1g/t gold from 215m
  9m at 1.28g/t gold from 241m (EOH) (FORC26_106)
- 8m at 1.57g/t gold from 178m
  28m at 8.86g/t gold from 188m incl. 3m at 61.2g/t gold from 197m
  22m at 1.52g/t gold from 228m (EOH) (FORC26_107)
- 1m at 9.50g/t gold from 145m
  4m at 0.96g/t gold from 194m
  12m at 1.59g/t gold from 211m
  3m at 2.51g/t gold from 236m (FORC26_108)

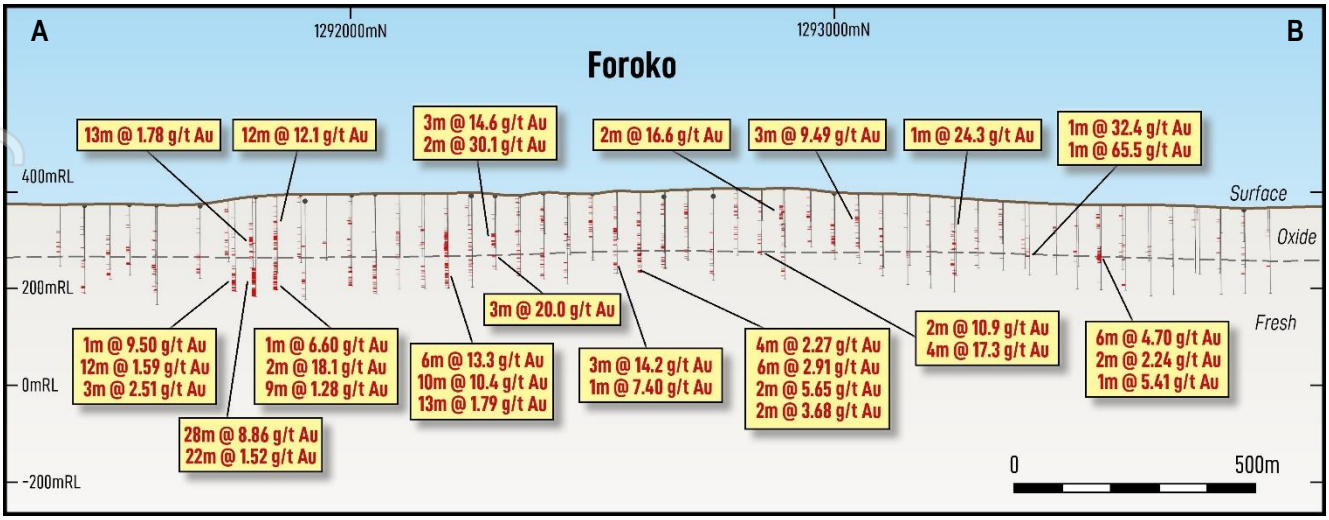

Figure 1: Long Section showing drilling results at Foroko (refer Figures 2 and 3 for location)

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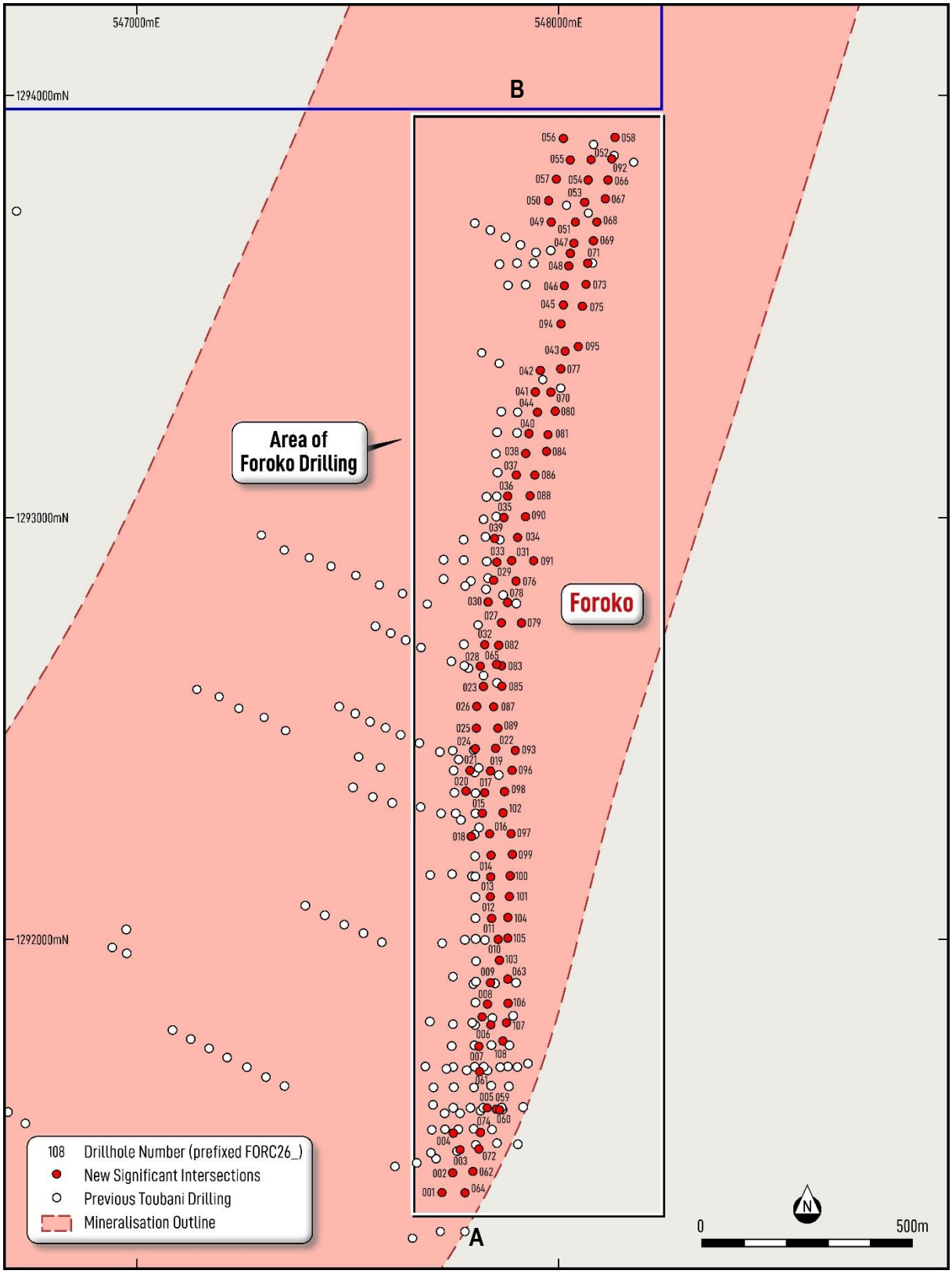

Figure 2: Plan showing recent and historical drilling at the Foroko Deposit as well as location of Figure 1 (Long Section)

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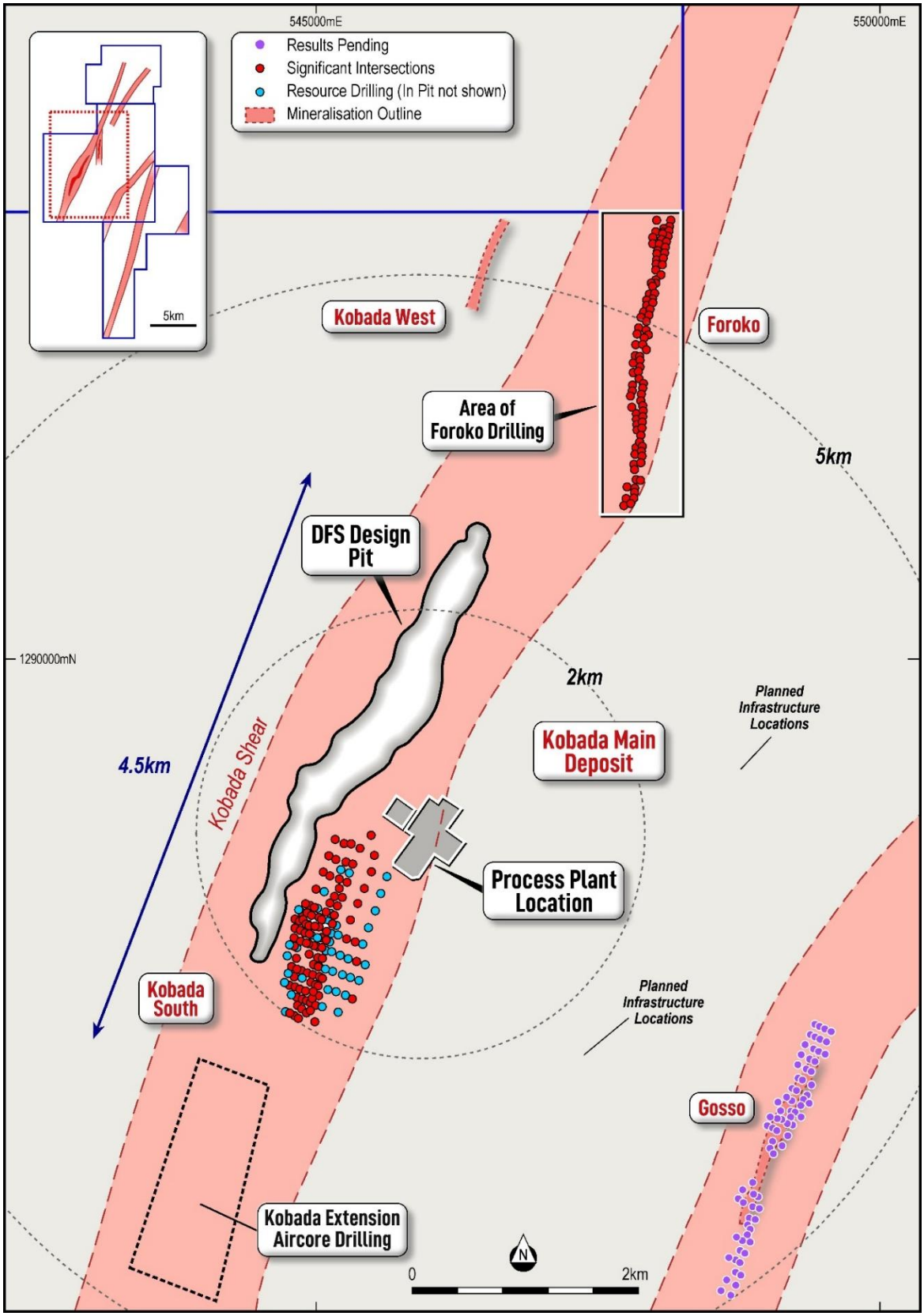

Figure 3: Plan showing recent RC drilling at Foroko, Gosso, Kobada and Kobada South as well as location of Figure 2 (Inset Map)

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About Toubani Resources

Toubani Resources (ASX: TRE) is a development Company with a focus on advancing Africa's next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

This announcement has been authorised for release by the Board of Toubani Resources Limited.

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Cautionary statements

This announcement contains "forward-looking statements" and "forward-looking information" (together, "forward-looking statements"). Forward-looking statements include, but are not limited to, statements regarding the expansion of mineral resources and ore reserves, and drilling and exploration plans of the Company. Generally, forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: receipt of necessary approvals from Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; pandemics and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not undertake to update any forward-looking statements, except in accordance with applicable laws.

Competent Person's Statement

The information in this announcement relating to Exploration Results and Mineral Resources is based on information compiled, reviewed and assessed by Mr. Kerry Griffin. Mr Griffin is an employee of the Company, a Member of the Australian Institute of Geoscientists, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (**JORC Code**). Mr Griffin consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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Mineral Resources & Ore Reserves for the Kobada Gold Project

Table 1: Mineral Resources for the Kobada Gold Project

Material	Indicated			Inferred			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide [1]	49	0.88	1.38	3	0.81	0.08	**52**	**0.88**	**1.46**
Fresh [2]	22	0.84	0.60	4	1.10	0.13	**26**	**0.88**	**0.73**
Total	**71**	**0.87**	**1.99**	**7**	**0.97**	**0.21**	**78**	**0.88**	**2.20**

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.
[1] Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.25g/t.
[2] Fresh rock resources quoted above 0.3g/t.

Information on the Mineral Resources for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 2 July 2024.

Table 2: Ore Reserves for the Kobada Gold Project

Material	Proved			Probable			Total		
	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)	Tonnes (Mt)	Grade (g/t)	Ounces (Moz)
Oxide [1]	-	-	-	44.3	0.88	1.26	**44.3**	**0.88**	**1.26**
Fresh [2]	-	-	-	9.4	0.99	0.30	**9.4**	**0.99**	**0.30**
Total	**-**	**-**	**-**	**53.8**	**0.90**	**1.56**	**53.8**	**0.90**	**1.56**

Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.
[1] Oxide refers to Laterite, Saprolite and Transitional material. Oxide resources quoted above 0.29g/t.
[2] Fresh rock resources quoted above 0.37g/t.

Information on the Ore Reserves for the Kobada Gold Project presented in this announcement is extracted from the Company's ASX announcement dated 31 March 2025.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, that all material assumptions and technical parameters underpinning the Mineral Resource estimate and the Ore Reserve estimate continue to apply and have not materially changed, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcement.

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Appendix 1. 2026 Foroko RC Drilling Data and Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
FORC26_001	547724	1291400	383	-55	270	119	105	107	2.00	9.86
							114	115	1.00	1.52
FORC26_002	547750	1291448	382	-55	270	150	43	44	1.00	3.50
FORC26_003	547766	1291502	381	-55	270	170	108	109	1.00	5.45
							127	134	7.00	2.82
						incl	127	128	1.00	13.86
FORC26_004	547752	1291543	373	-55	270	150	26	27	1.00	1.80
							51	52	1.00	0.60
FORC26_005	547831	1291600	383	-55	270	210	0	1	1.00	1.20
							139	140	1.00	7.40
							175	182	7.00	1.93
						incl	181	182	1.00	9.38
FORC26_006	547840	1291797	400	-55	270	200	96	97	1.00	1.10
							116	129	13.00	1.78
						incl	128	129	1.00	13.89
							152	156	4.00	1.16
							169	172	3.00	0.58
FORC26_007	547812	1291747	394	-55	270	170	43	45	2.00	19.40
							95	97	2.00	1.36
							148	152	4.00	1.37
FORC26_008	547832	1291848	396	-55	270	200	2	5	3.00	1.53
							32	33	1.00	1.96
							70	75	5.00	0.81
							101	103	2.00	0.85
							106	118	12.00	12.14
						incl	106	107	1.00	22.96
						incl	110	114	4.00	24.88
							123	125	2.00	3.17
							129	131	2.00	0.88
							140	142	2.00	0.95
							183	185	2.00	1.60
							195	199	4.00	0.96
FORC26_009	547838	1291897	394	-55	270	170	148	151	3.00	0.68
FORC26_010	547857	1292000	401	-55	270	200	2	3	1.00	2.61
							119	123	4.00	5.83
						incl	119	120	1.00	21.99
FORC26_011	547842	1292050	396	-55	270	180			NSI	
FORC26_012	547839	1292101	404	-55	270	170	37	38	1.00	0.47
							106	113	7.00	0.49
FORC26_013	547840	1292148	405	-55	270	170	95	96	1.00	0.76
FORC26_014	547840	1292200	405	-55	270	170	49	50	1.00	0.63

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							107	108	1.00	4.29
							118	120	2.00	0.59
							137	139	2.00	0.59
							146	151	5.00	1.47
FORC26_015	547820	1292299	391	-55	270	130	95	104	9.00	0.54
							112	115	3.00	14.57
							121	123	2.00	30.18
FORC26_016	547838	1292250	391	-55	270	170	116	118	2.00	9.14
							133	134	1.00	1.02
FORC26_017	547826	1292348	407	-55	270	140	35	36	1.00	25.71
							49	50	1.00	1.71
							91	92	1.00	1.77
							117	118	1.00	1.84
FORC26_018	547793	1292244	411	-55	270	100	18	19	1.00	0.73
							77	78	1.00	1.57
FORC26_019	547839	1292399	397	-55	270	160	41	43	2.00	0.60
							47	49	2.00	2.32
FORC26_020	547782	1292351	392	-55	270	90	41	42	1.00	0.50
FORC26_021	547791	1292401	403	-55	270	110	9	11	2.00	4.92
							42	43	1.00	8.23
							72	79	7.00	0.84
FORC26_022	547852	1292453	408	-55	270	170	124	125	1.00	0.87
							130	133	3.00	0.49
							142	144	2.00	0.54
FORC26_023	547807	1292500	395	-55	270	160	30	31	1.00	0.65
							66	78	12.00	0.67
							92	94	2.00	0.64
							106	108	2.00	2.36
FORC26_024	547802	1292450	396	-55	270	110	9	10	1.00	0.49
							78	80	2.00	1.04
FORC26_025	547824	1292599	402	-55	270	160	76	88	12.00	0.68
						incl	80	81	1.00	4.52
							109	110	1.00	4.04
FORC26_026	547807	1292552	416	-55	270	140	7	10	3.00	1.06
							61	62	1.00	2.50
							66	67	1.00	1.61
							81	82	1.00	1.04
							84	85	1.00	1.02
FORC26_027	547865	1292750	390	-55	270	210	90	92	2.00	7.59
FORC26_028	547815	1292648	389	-55	270	140	42	45	3.00	4.53
							92	93	1.00	3.43
FORC26_029	547847	1292851	422	-55	270	100	48	51	3.00	1.61
							67	68	1.00	0.79

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
FORC26_030	547834	1292800	427	-55	270	100	38	39	1.00	0.63
							67	69	2.00	0.55
							71	72	1.00	7.92
							91	94	3.00	1.01
FORC26_031	547890	1292897	408	-55	270	150	59	64	5.00	1.01
							91	93	2.00	16.58
							111	112	1.00	1.14
							120	121	1.00	1.30
							123	124	1.00	1.25
FORC26_032	547826	1292698	406	-55	270	150	20	21	1.00	0.64
							44	45	1.00	1.20
							58	66	8.00	0.71
							73	75	2.00	1.84
FORC26_033	547853	1292894	411	-55	270	110	48	54	6.00	0.39
							68	69	1.00	7.84
							81	82	1.00	1.03
FORC26_034	547904	1292952	409	-55	270	150	26	27	1.00	0.51
							100	101	1.00	3.19
FORC26_035	547871	1293000	396	-55	270	130	77	83	6.00	0.51
							89	91	2.00	0.53
FORC26_036	547879	1293050	397	-55	270	140	11	12	1.00	0.55
							42	45	3.00	9.49
							62	66	4.00	0.94
							74	76	2.00	0.72
							100	101	1.00	2.62
FORC26_037	547900	1293100	397	-55	270	210	89	94	5.00	0.32
FORC26_038	547922	1293151	404	-55	270	240	61	62	1.00	0.53
							96	97	1.00	0.79
FORC26_039	547849	1292950	407	-55	270	100	1	2	1.00	4.84
							70	76	6.00	0.88
FORC26_040	547930	1293198	395	-55	270	235	76	77	1.00	0.56
							129	130	1.00	3.88
FORC26_041	547946	1293298	386	-55	270	110			NSI	
FORC26_042	547957	1293348	383	-55	270	110	23	24	1.00	4.33
							35	38	3.00	0.40
							51	52	1.00	1.25
							63	64	1.00	0.56
							92	93	1.00	0.53
FORC26_043	548016	1293394	380	-55	270	170	109	110	1.00	0.82
							118	120	2.00	3.54
FORC26_044	547950	1293249	390	-55	270	240	69	70	1.00	24.35
							132	134	2.00	2.23
FORC26_045	548012	1293504	376	-55	270	160			NSI	

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
FORC26_046	548015	1293549	378	-55	270	150	30	33	3.00	0.86
							37	41	4.00	1.94
							56	57	1.00	3.52
							65	66	1.00	1.84
FORC26_047	548038	1293650	387	-55	270	160			NSI	
FORC26_048	548025	1293596	380	-55	270	170			NSI	
FORC26_049	547983	1293700	381	-55	270	100	41	42	1.00	0.81
							50	51	1.00	4.28
FORC26_050	547978	1293750	374	-55	270	40	20	21	1.00	0.63
FORC26_051	548040	1293700	377	-55	270	160	13	14	1.00	12.86
FORC26_052	548078	1293849	366	-55	270	150	35	39	4.00	1.39
FORC26_053	548062	1293746	372	-55	270	170	37	39	2.00	2.01
FORC26_054	548070	1293798	371	-55	270	170	39	40	1.00	1.10
FORC26_055	548028	1293847	362	-55	270	80	58	59	1.00	2.16
FORC26_056	548012	1293897	370	-55	270	60			NSI	
FORC26_057	547996	1293800	372	-55	270	70	3	4	1.00	2.06
FORC26_058	548135	1293900	373	-55	270	220	77	78	1.00	1.04
							151	154	3.00	1.58
FORC26_059	547860	1291596	387	-55	270	230	105	107	2.00	1.54
							129	131	2.00	9.74
							167	170	3.00	1.48
							221	223	2.00	1.12
FORC26_060	547854	1291599	372	-55	270	250	65	67	2.00	0.47
							213	215	2.00	2.65
							218	219	1.00	2.73
FORC26_061	547812	1291689	370	-55	270	180	66	67	1.00	0.71
							133	134	1.00	1.47
FORC26_062	547797	1291450	371	-55	270	220	152	153	1.00	0.69
							201	207	6.00	1.41
FORC26_063	547880	1291906	380	-55	270	250	198	200	2.00	2.80
							222	223	1.00	19.51
FORC26_064	547779	1291400	387	-55	270	171			NSI	
FORC26_065	547856	1292651	406	-55	270	200	36	37	1.00	5.25
							40	42	2.00	0.84
							46	47	1.00	1.29
FORC26_066	548118	1293799	376	-55	270	230	42	43	1.00	2.75
							88	90	2.00	1.29
							96	97	1.00	4.26
FORC26_067	548111	1293755	373	-55	270	172			NSI	
FORC26_068	548093	1293700	375	-55	270	230			NSI	
FORC26_069	548083	1293655	374	-55	270	230	106	108	2.00	0.70
							129	130	1.00	1.04
FORC26_070	547983	1293297	389	-55	270	180	84	85	1.00	0.74

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							88	89	1.00	1.84
							147	148	1.00	1.73
FORC26_071	548072	1293602	376	-55	270	220	8	9	1.00	5.17
							81	82	1.00	4.87
							105	107	2.00	1.72
							204	209	5.00	0.60
FORC26_072	547811	1291503	382	-55	270	200	175	176	1.00	1.13
							184	191	7.00	3.98
						incl	184	185	1.00	16.48
FORC26_073	548065	1293552	379	-55	270	220	112	113	1.00	1.16
							122	124	2.00	2.24
							127	128	1.00	5.41
							130	136	6.00	4.70
						incl	132	133	1.00	20.27
							139	148	9.00	0.91
							152	154	2.00	1.26
FORC26_074	547815	1291543	382	-55	270	190			NSI	
FORC26_075	548057	1293501	381	-55	270	220	125	127	2.00	0.92
							131	132	1.00	1.01
							151	152	1.00	1.38
FORC26_076	547900	1292849	407	-55	270	170	82	83	1.00	0.54
							140	142	2.00	10.88
							161	166	4.00	17.29
FORC26_077	548006	1293350	385	-55	270	180	150	151	1.00	0.41
FORC26_078	547880	1292800	406	-55	270	170	57	58	1.00	1.67
							112	113	1.00	0.64
							116	118	2.00	0.88
							127	129	2.00	3.42
FORC26_079	547914	1292750	407	-55	270	220	154	156	2.00	1.80
							214	216	2.00	4.58
FORC26_080	547991	1293251	392	-55	270	200	91	93	2.00	1.68
							111	112	1.00	1.65
							119	123	4.00	2.27
							193	196	3.00	3.24
FORC26_081	547974	1293197	394	-55	270	200	76	77	1.00	1.38
FORC26_082	547859	1292697	405	-55	270	180	37	38	1.00	0.99
							99	100	1.00	0.51
							120	121	1.00	2.17
FORC26_083	547864	1292649	404	-55	270	200	37	38	1.00	0.64
							49	51	2.00	2.12
							138	139	1.00	1.81
							144	149	5.00	1.21
FORC26_084	547971	1293156	396	-55	270	177	141	142	1.00	1.55

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							144	145	1.00	19.96
FORC26_085	547865	1292600	404	-55	270	208	56	59	3.00	1.00
							133	134	1.00	1.32
							136	140	4.00	2.27
							161	167	6.00	2.91
							171	173	2.00	5.65
							176	182	6.00	1.17
							194	195	1.00	6.76
						*	202	208	6.00	3.68
						incl	202	205	3.00	6.60
FORC26_086	547944	1293101	398	-55	270	190	110	112	2.00	11.36
FORC26_087	547847	1292550	403	-55	270	210	42	43	1.00	0.87
							104	107	3.00	14.23
							117	119	2.00	3.48
							139	140	1.00	7.40
							183	185	2.00	2.66
FORC26_088	547933	1293051	401	-55	270	180	67	68	1.00	1.83
							116	117	1.00	3.02
FORC26_089	547857	1292500	404	-55	270	178	21	23	2.00	0.48
							121	122	1.00	1.47
FORC26_090	547922	1293001	400	-55	270	170	45	46	1.00	1.52
							117	122	5.00	0.56
							125	132	7.00	1.02
							151	153	2.00	1.15
FORC26_091	547942	1292897	407	-55	270	230	204	205	1.00	4.75
							221	222	1.00	7.44
FORC26_092	548127	1293849	370	-55	270	220	104	105	1.00	0.77
							120	121	1.00	0.81
FORC26_093	547898	1292448	408	-55	270	240	115	116	1.00	2.25
							185	188	3.00	11.21
							204	206	2.00	1.12
FORC26_094	548006	1293459	377	-55	270	180	60	65	5.00	0.53
							69	70	1.00	1.27
FORC26_095	548048	1293403	381	-55	270	186	63	64	1.00	0.52
							138	140	2.00	0.69
FORC26_096	547891	1292400	408	-55	270	230	103	104	1.00	4.81
							164	167	3.00	0.71
							192	195	3.00	3.32
							217	218	1.00	2.10
FORC26_097	547888	1292251	400	-55	270	240	95	96	1.00	1.33
							168	169	1.00	32.38
							181	182	1.00	3.40
							196	197	1.00	65.46

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
FORC26_098	547874	1292350	405	-55	270	220	138	139	1.00	1.40
							142	143	1.00	3.60
							154	155	1.00	6.03
							172	173	1.00	2.22
FORC26_099	547890	1292201	398	-55	270	240	99	115	16.00	0.67
						incl	108	109	1.00	5.11
							133	139	6.00	13.31
							150	154	4.00	0.53
							157	161	4.00	0.45
							172	173	1.00	2.95
							177	187	10.00	10.42
						incl	186	187	1.00	74.00
							201	214	13.00	1.79
							219	221	2.00	1.76
							223	230	7.00	0.68
FORC26_100	547887	1292152	397	-55	270	240	91	96	5.00	0.48
							127	129	2.00	2.74
							194	195	1.00	1.41
							201	202	1.00	3.41
							208	209	1.00	1.54
							216	217	1.00	2.35
FORC26_101	547884	1292101	398	-55	270	240	64	65	1.00	0.96
							116	117	1.00	3.37
							159	160	1.00	28.42
							162	164	2.00	4.16
FORC26_102	547868	1292300	403	-55	270	200	138	139	1.00	2.03
							165	168	3.00	20.03
FORC26_103	547860	1291950	401	-55	270	173	129	132	3.00	2.13
FORC26_104	547880	1292051	395	-55	270	250	182	185	3.00	0.55
							201	203	2.00	3.46
							206	211	5.00	0.43
							231	232	1.00	0.84
FORC26_105	547879	1292003	393	-55	270	231	4	5	1.00	1.81
							153	155	2.00	1.48
							183	187	4.00	0.62
							208	209	1.00	12.00
						*	227	231	4.00	0.70
FORC26_106	547880	1291848	404	-55	270	250	137	138	1.00	1.04
							147	148	1.00	6.60
							188	190	2.00	1.65
							204	206	2.00	2.13
							210	213	3.00	1.55
							215	217	2.00	18.12

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							228	234	6.00	0.56
						*	241	250	9.00	1.28
FORC26_107	547878	1291804	389	-55	270	250	115	117	2.00	0.95
							178	186	8.00	1.57
							188	216	28.00	8.86
						incl	197	200	3.00	61.18
							218	220	2.00	2.26
						*	228	250	22.00	1.52
FORC26_108	547868	1291760	389	-55	270	240	52	53	1.00	1.51
							85	86	1.00	1.28
							102	103	1.00	2.61
							131	132	1.00	1.96
							145	146	1.00	9.50
							182	183	1.00	3.34
							194	198	4.00	0.96
							211	223	12.00	1.59
							236	239	3.00	2.51

* denotes sample at end of hole

NSI – No Significant Intersection

RP - Results Pending

SF – Analysis by Screen Fire Assay

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Appendix 2. The following tables are provided to ensure compliance with JORC Code requirements for the reporting of Exploration Results from the Kobada Project

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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.*	Drilling samples collected using reverse circulation (RC) percussion drilling and diamond core drilling (HQ sized). For RC drilling the entire sample is collected, homogenised and split to achieve a sample of approximately 2kg which is submitted for analysis. Analysis is carried out in an independent commercial laboratory using fire assay.
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).*	Reverse Circulation drilling using 127mm face sampling hammer.
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.*	Diamond core samples are measured to determine recovery. No recovery issues have been observed. RC samples are weighed to quantify recovery. Recovery is also noted in the sampling sheet.
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.*	Geological logging of drilling is completed to an acceptable standard for use in Mineral Resource estimation. Logging is both qualitative (weathering, colour, lithology, alteration) and quantitative (% veining, sulphides) All drilling reported (100%) has been logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	All RC samples are split using a riffle splitter with one split (approximately 1 to 2 kg) collected for laboratory testing and

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Criteria	JORC Code explanation	Commentary
	• *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.*	the remaining amount after splitting is retained in the bulk bag for future reference. All samples were sampled dry. Sample moisture is noted in the sampling sheet. Appropriate sampling procedures are used in both RC and DD to ensure representivity. It is believed that the sample size is in line with standard practice and is appropriate to the grain size of the material being sampled.
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 were submitted to the SANAS and ISO/IEC 17025 accredited SGS and Bureau Veritas Laboratories in Bamako. Samples were tested by fire assay with an AAS finish. Samples < 3.0 kg were dried in trays, crushed to a nominal 2 mm using a jaw crusher, and then < 1.5 kg were split using a Jones-type riffle splitter. Reject sample was retained in the original bag and stored. The sample was pulverised in an LM2 pulveriser to a nominal 85 % passing 75 µm. An approximately 200 g subsample was taken for assay, with the pulverised residue retained in a plastic bag. All the preparation equipment was flushed with barren material prior to the commencement of the job. A 50 g subsample was fused with a litharge-based flux, cupelled, and the prill is dissolved in aqua regia, and gold is determined by flame AAS (Detection Limit 0.01 ppm). Every 10th sample is a CRM, blank or duplicate. It is believed that acceptable levels of accuracy and precision have been achieved based on the control samples.
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.*	Significant intersections have been estimated by consultants to the company and cross checked. Twinned holes are not being used in the current programme which aims to test for mineralisation away from previously drilled areas. All data is entered into logging templates using codes on site and validated in appropriate software. No adjustment to assay data has been 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.*	The drillhole collars have been located with a Garmin handheld GPS with a ± 5 m accuracy Co-ordinates presented are in UTM format using the WGS84 datum (zone 29N) A UAV topographic survey was conducted in 2024 over the main mineralised body to assist with the updated topography for the geological modelling and to improve the accuracy of artisanal mining depletions. This survey is deemed of sufficient quality to utilise in the Mineral Resource estimation.

Criteria	JORC Code explanation	Commentary
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.*	Drillholes are being drilled at spacings between 40 and 80m on section, with sections 40 – 160 metres apart. Certain drillholes are intended to provide an initial test for mineralisation and may not be sufficiently close spaced for inclusion in a Mineral Resource estimation.
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.*	Drilling orientation is planned perpendicular to the regional structural trend (NS). No sampling bias is expected.
Sample security	*The measures taken to ensure sample security.*	Industry best practice has been applied to the drilling sampling processes carried out. Drilled samples were transported in a manner to prevent loss or cross-contamination. All samples were stored in a secure storage facility pending dispatch to laboratory in Bamako. In line with protocol, two people were used to transport the samples directly to the laboratory. Once at the laboratory, the samples were subject to the standard security measures of the laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been completed.

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Section 2 Reporting of Exploration Results

(Criteria in this section apply to all succeeding sections.)

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.*	African Gold Group Mali SARL, a wholly-owned subsidiary of TRE, holds a mining permit No. PE 15/22 encompassing an area of 135.7 km² for the Kobada project area valid to 30 July 2045. Two adjacent exploration permits are also held, namely Kobada-Est (No. PR 18/957 over 77 km² valid to 15 August 2024 for three years) and Faraba (for which renewal was granted under Arrêté No. 2021-3226/MMP-SG effective 6 April 2021 for a further three years. An environmental permit No. 2021-0045 MEADD-SG was issued on 18 October 2021 relating to the oxides project. An ESIA amendment is underway development and mining of the sulphides portion of the Project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Bureau de Recherches Géologiques et Minières conducted historical exploration in 1982 to 1988, which respectively identified and delineated the Kobada Shear Zone through geochemistry surveys and latter diamond drilling. La Source undertook RC drilling in 1996, followed in 2002 and 2004 respectively by RC and air core drilling by Cominor. IAMGold completed diamond and RC drilling in 2009. Previous exploration by Toubani Resources is detailed in the Company's prospectus dated 12 September 2022 and released on ASX on 25 November 2022
Geology	• *Deposit type, geological setting and style of mineralisation.*	The Project is located in the Bagoe Formation on the north-central edge of the Birimian rock units that form part of the Leo Rise in the southern part of the West African Craton. The Project is situated on the western flank of the Bougouni Basin, composed primarily of sedimentary rocks with minor tholeiitic volcano-sedimentary intercalations. The Kobada gold deposit is a quartz-carbonate veined mesothermal orogenic gold deposit hosted within a greenstone belt. Gold is present in the laterite, saprolite, unaltered rock as sulphides, and in the quartz veins. Placer-style deposits occur and have largely been exploited by artisanal miners. Mineralisation extends for a minimum strike of 4 km and is associated with narrow, irregular, high-angle quartz veins and with disseminated sulphides in the wall rock and vein selvages. Mineralisation occurs as free gold, whereas in sulphides mineralisation includes the occurrence of arsenopyrite, pyrite and rarely chalcopyrite. Arsenopyrite is localised near vein selvages and as fine-grained disseminated patches within the host rock. Pyrite occurs in finely disseminated patches within the host rocks, generally as traces up to 3 % by volume with up to 10 % locally in the wall rock at centimetre-scale intervals adjacent to the quartz veins.

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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.*	Refer Appendix 1.
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.*	Averaging is weighted based on length, with all samples 1m in downhole length. All results > 0.3g/t are reported in Appendix 1 with high grade intervals (> 1g/t) reported separately. No top-cuts have been applied. No metal equivalent results are reported.
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').*	Downhole lengths are presented in Appendix 1. True widths have not been calculated. Drillholes are designed to intersect the mineralised shear zones as close to perpendicular as is possible.
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.*	• Refer to figures within this report.
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 meaningful information has been included in the body of the text and all results are presented in Appendix 1.
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;*	All material data and information has been detailed in previous ASX announcements.

Criteria	JORC Code explanation	Commentary
	metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	
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.*	As detailed in the text – drilling is ongoing at the project and further drilling will be planned to follow up these results.

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