For personal use only

High Grade Drill Results at the Woulo Woulo Deposit, Afema Project

56m @ 3.87g/t Gold from 266m including 16m @ 10.19g/t Gold from 304m

Turaco Gold Limited (ASX: TCG) (**'Turaco'** or the **'Company'**) is pleased to report further results from ongoing deeper drilling at the Woulo Woulo Deposit within the Afema Project in south-east Côte d'Ivoire. The latest five diamond core ('DD') holes were drilled to test an interpreted high-grade plunging shoot extending over approximately 700m of strike toward the central-north of the ~3km long deposit.

- Results from three holes drilled within this high-grade shoot (the other two holes were drilled outside the interpreted shoot) include (refer Table Two and Figures Two and Three):
  - **56m @ 3.87g/t** gold from 266m, including **16m @ 10.19g/t** gold from 304m (WOUDD0252)
  - **59m @ 1.67g/t** gold from 255m (WOUDD0254)
  - **67m @ 1.03g/t** gold from 369m, including **26m @ 1.45g/t** gold from 397m (WOUDD0251)
- Higher-grade mineralisation at Woulo Woulo sits close to the western margin of the deposit with a broad zone of higher-grade gold over approximately **700m of strike** controlled by a southerly plunging flexure associated with increased fracturing.
- Results are validating a recent structural review undertaken on the Woulo Woulo deposit.
- An initial deep hole (WOUDD0244) confirmed a 250m vertical extension of this higher-grade gold returning 100m @ 1.06g/t gold from 495m (unconstrained) including **36m @ 1.87g/t gold** from 559m and **17m @ 2.96g/t gold** from 577m which was below hole WOUDD0198 which included **7m @ 14.43g/t from 302m** within 186m @ 1.65g/t from 263m (refer ASX announcement 2 September 2024).
- Latest results continue to confirm the potential for a **significant body of broad, higher-grade gold mineralisation**, beneath the current 1.7Moz Mineral Resource estimate ('MRE') (refer Table One) and Ore Reserve open pit design which has potential to expand both the open pit and support underground extraction.
- Further deeper drilling at Woulo Woulo has now commenced with mobilisation of additional DD rig.
- Resource extension drilling also continues at the Asupiri-Adiopan and Begnopan Deposits where recent results have demonstrated substantial high-grade resource growth.
- An update to the 4.65Moz Afema Project MRE will be completed in Q4 CY2026, which will form the basis of the Definitive Feasibility Study.
- Environmental and Social Impact Assessment ('ESIA') expected to be submitted to the Department of Environment later this month.

Managing Director, Justin Tremain commented:

"Woulo Woulo is a very large, robust gold system with mineralisation over 3 kilometres and widths of up to 50 metres. We are beginning to define a significant zone of higher-grade gold mineralisation where drilling has delineated a continuous high-grade shoot extending approximately 700 metres along strike and 500 metres down plunge. A result of 16m @ 10.19g/t gold within 56m @ 3.87g/t gold is arguably the best drill result we have seen at Woulo Woulo to date. We look forward to results from the next phase of deeper drilling at Woulo Woulo which is underway now."

The Woulo Woulo Deposit is located on a north-northeast trending splay off the main 'Afema Shear' (refer Figure One) and is hosted within a rhyolitic unit of the Sefwi Volcanic Belt. The deposit extends over approximately 3kms of strike, with mineralised widths of 50 metres.

The current **Woulo Woulo MRE is 53.5Mt at 1.0g/t gold for 1,700,000 ounces** (at lower cut-off of 0.5g/t) constrained to an open pit shell (refer ASX announcement dated 18 March 2026 and Table One).

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	35.9Mt	1.0g/t	1,100
	Inferred	17.6Mt	1.1g/t	610
	Total	**53.5Mt**	**1.0g/t**	**1,700**

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

Metallurgical characteristics of Woulo Woulo are excellent with average gold extractions of 89.6% (fresh) to 93.9% (oxide) from conventional cyanide leaching at P_{80} grind size of 75µm with rapid leach kinetics and low cyanide consumption (refer ASX announcement 17 June 2026).

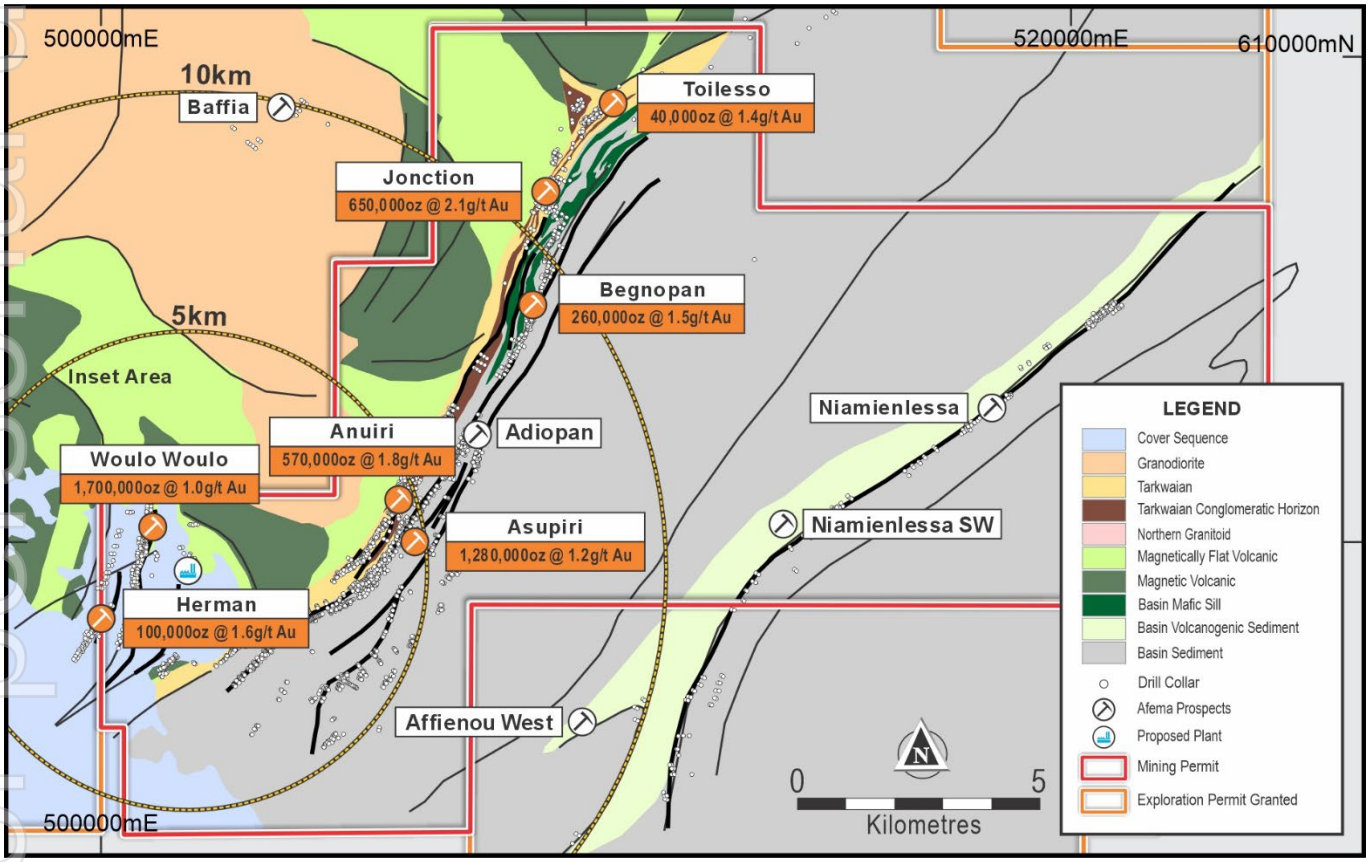


Figure One | Afema Mining Permit with MREs

Latest Woulo Woulo Drilling

Gold mineralisation at Woulo Woulo is stratabound in form, associated with brittle fracturing of the highly siliceous rhyolite, and is predominantly contained within pyrite-bearing fracture networks.

The strongest mineralisation is concentrated close to the western margin of the deposit toward the central-northern portion of strike. It is here that drilling has delineated a continuous high-grade shoot extending approximately 700 metres along strike (refer Figures Two and Three). This shoot is interpreted to be controlled by a subtle south-plunging flexure within the host stratigraphy, providing an important control on the distribution and continuity of higher-grade mineralisation. Additionally, a 'rolling over' in dip from a steep west-dip to a steep east-dip is interpreted.

For personal use only

Within this broader high-grade corridor, the highest gold grades are further concentrated along a secondary shallow north-plunging structural trend, resulting in a well-defined but locally complex geometry to mineralisation. This pattern may reflect the three-dimensional bending of the host-rhyolite causing sub-parallel zones of more intense fracturing and permeability to develop and focus mineralising fluids.

As a proof-of-concept test, as announced 23 July 2026, an initial deep hole (WOUDD0244) was drilled into this 700m shoot and returned 100m at 1.06g/t gold from 495m (unconstrained) across the entire mineralised rhyolite body including 17m at 2.96g/t gold from 577m corresponding to the targeted higher-grade contact. This initial drill hole was drilled deeper than planned (due to less deviation than anticipated) and therefore tested slightly below the interpreted plunging shoot of the higher-grade mineralisation. Notwithstanding, the result extended the higher-grade mineralisation more than 250m vertical beneath the previously announced hole WOUDD0198 which intercepted 186m at 1.65g/t gold from 263m including 80m @ 2.68g/t gold from 263m and 7m @ 14.43g/t gold from 302m.

As a follow up, a further five (5) DD holes were recently drilled at Woulo Woulo. Results include:

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
WOUDD0252	**266**	**322**	**56**	**3.87**
Including	***304***	***320***	***16***	***10.19***
WOUDD0254	**255**	**314**	**59**	**1.67**
WOUDD0251	**369**	**436**	**67**	**1.03**
including	***397***	***423***	***26***	***1.45***
including	***429***	***436***	***7***	***1.43***
WOUDD0253	214	282	68	0.79
WOUDD0255	320	379	59	0.60

Table Two | Woulo Woulo Latest Drill Results

The outstanding result from hole WOUDD0252 of 56m @ 3.87g/t Au from 266m, including 16m @ 10.19g/t Au from 304m, represents one of the highest gram metre (grade x width) intervals from the Woulo Woulo deposit to date and highlights the prospectivity and potential of the 1.7Moz Woulo Woulo MRE to expand substantially, beyond the current PFS open pit design and to host widths, grades and ounces per vertical metre to host underground resources.

The one metre assays of the high-grade intercept in WOUDD0252 are shown below:

From (m)	To (m)	Gold Grade g/t
304	305	3.25
305	306	1.50
306	307	3.43
307	308	2.00
308	**309**	**26.76**
309	**310**	**31.20**
310	**311**	**18.58**
311	**312**	**14.88**
312	**313**	**39.09**
313	**314**	**6.53**
314	315	1.52
315	316	2.65
316	317	1.69
317	318	5.14
318	319	2.81
319	320	2.00

Table Three | One Metre Assays of WOUDD0252

For personal use only

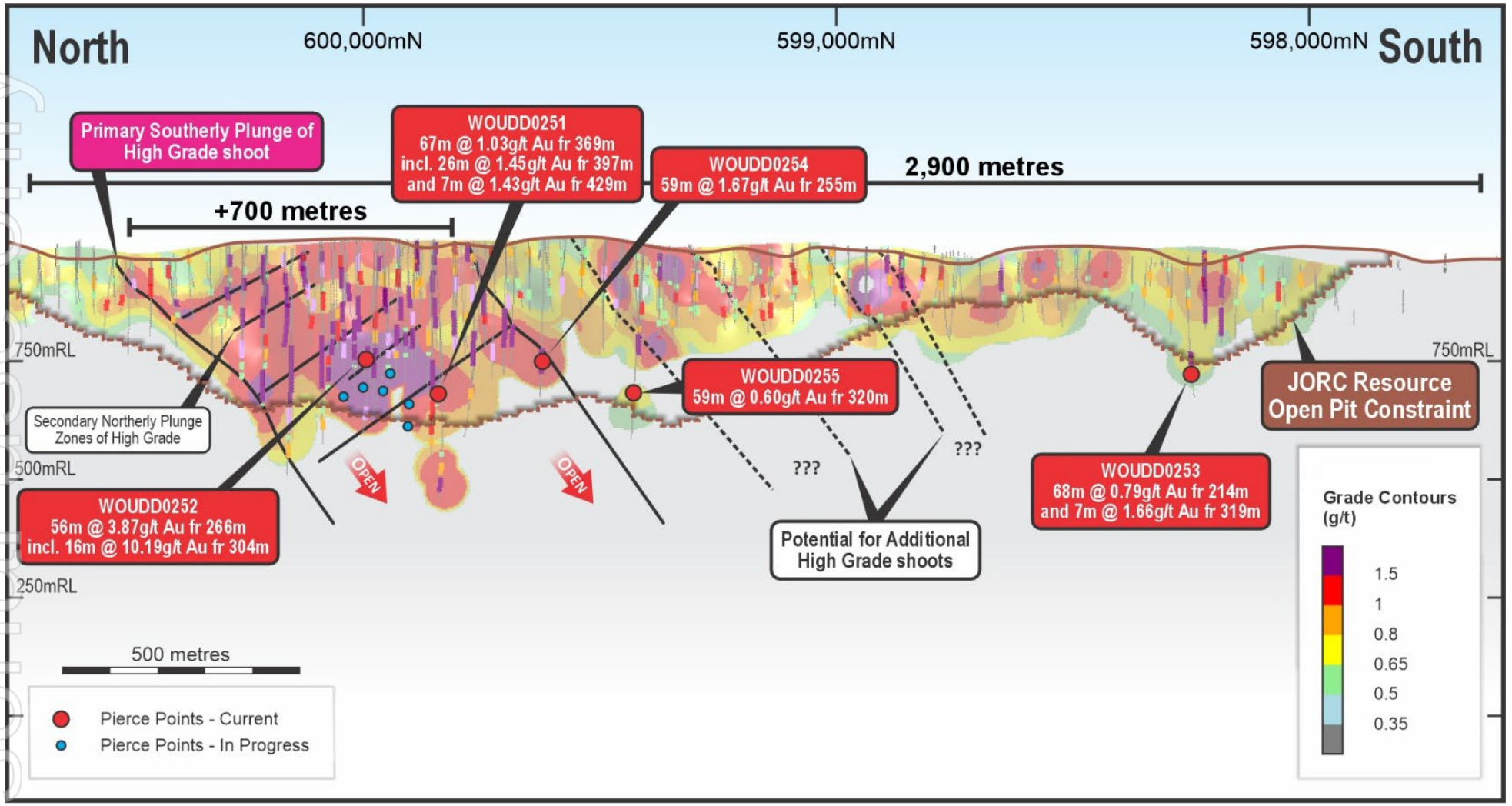


Figure Two | Woulo Woulo Long Section – Grade Contours

personal use only

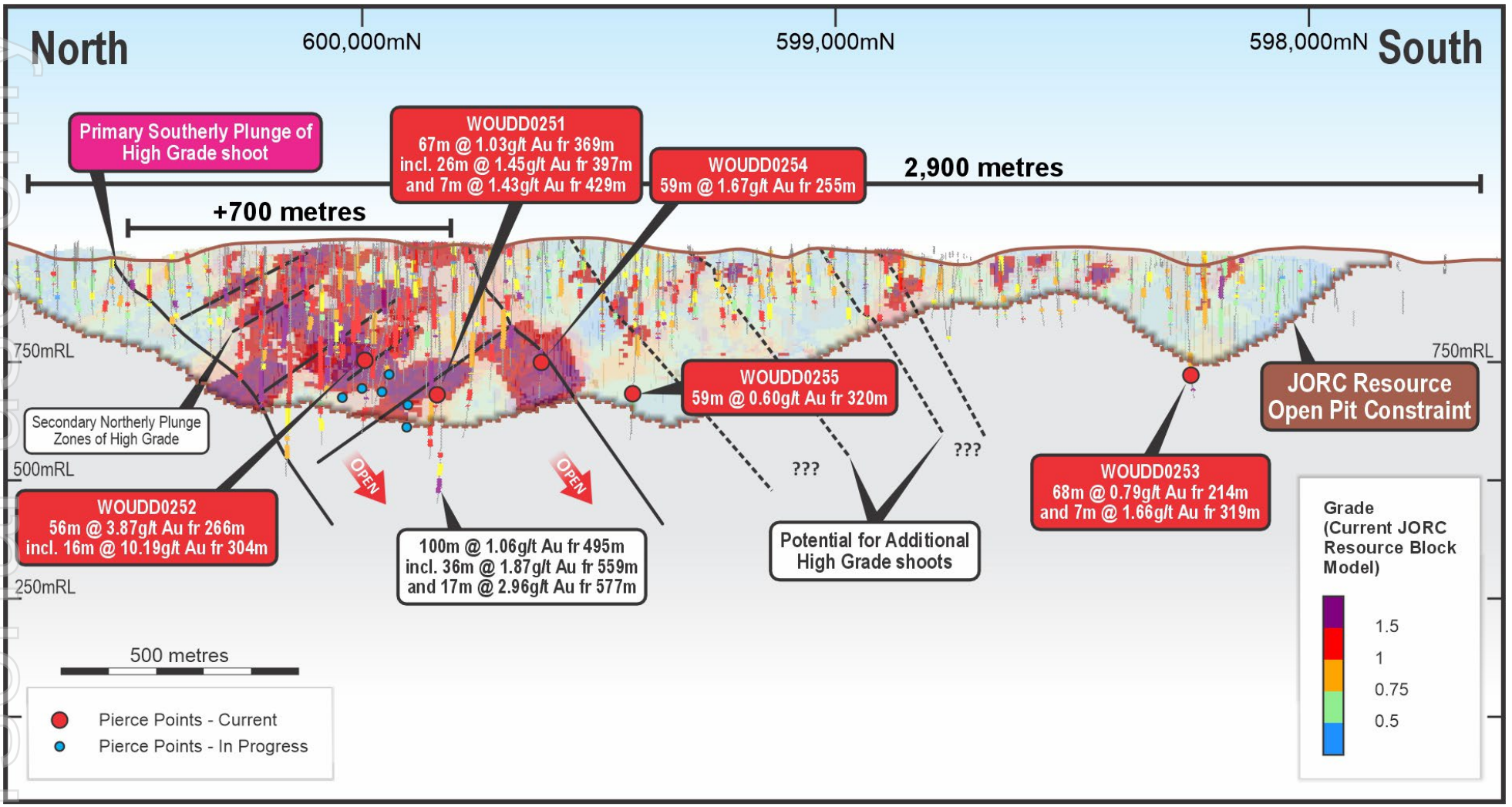


Figure Three | Woulo Woulo Long Section Block Model by Grade

personal use only

Mineralisation at Woulo Woulo is characterised by intense green to beige coloured alteration of the host rhyolite where a greenish tinge reflects a stronger sericite overprint of beige albite-sericite alteration. Pyrite is the dominate sulphide and characterised by a silvery subhedral texture with occasionally strong disseminations concentrated on vein selvedge. Higher-grade mineralisation at Woulo Woulo is associated with a marked increase in disseminated and vein-controlled pyrite.

An additional DD rig with specialised equipment has been mobilised to site to expedite the deeper drilling at Woulo Woulo with a further program commenced of six (6) holes.

– Ends –

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

Enquiries

Justin Tremain
Managing Director
E: info@turacogold.com.au
T: +61 8 9480 0402

Follow Turaco Gold Limited

Email Alerts
https://turacogold.com.au/#subscribe

LinkedIn
Turaco Gold

Twitter
@TuracoGold

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.

Previously Reported Information
References in this announcement may have been made to certain ASX announcements, including Exploration Results, Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information. 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, Ore Reserves, Production Targets and Forecast Financial Information, 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.

For further information specifically regarding Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information included in this announcement, refer to the Company's ASX announcements:

- 'Afema PFS Confirms Compelling Economics as +200,000ozpa Producer' dated 17 June 2026;
- 'Afema Resource Growth Continues to 4.65Moz' dated 18 March 2026; and
- 'Further Resource Growth to in Excess of 4Moz Gold' dated 30 October 2025

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.

For personal use only

Appendix One

Afema Project MRE

The Afema Project is located in southeastern Côte d'Ivoire (refer Figure Four). The independent Afema Project JORC Mineral Resource Estimate ('MRE') was updated on 17 June 2026 as part of a completed Pre-Feasibility Study. The MRE of 4.65Moz gold comprises the Woulo Woulo, Herman, Jonction, Anuiri, Asupiri, Begnopan and Toilesso deposits, along with a small historical heap leach stockpile. The MRE excludes other mineralisation drilled within the Afema Project area including: Baffia, Niamienlessa and Affienou which will be subject to further resource definition drilling.

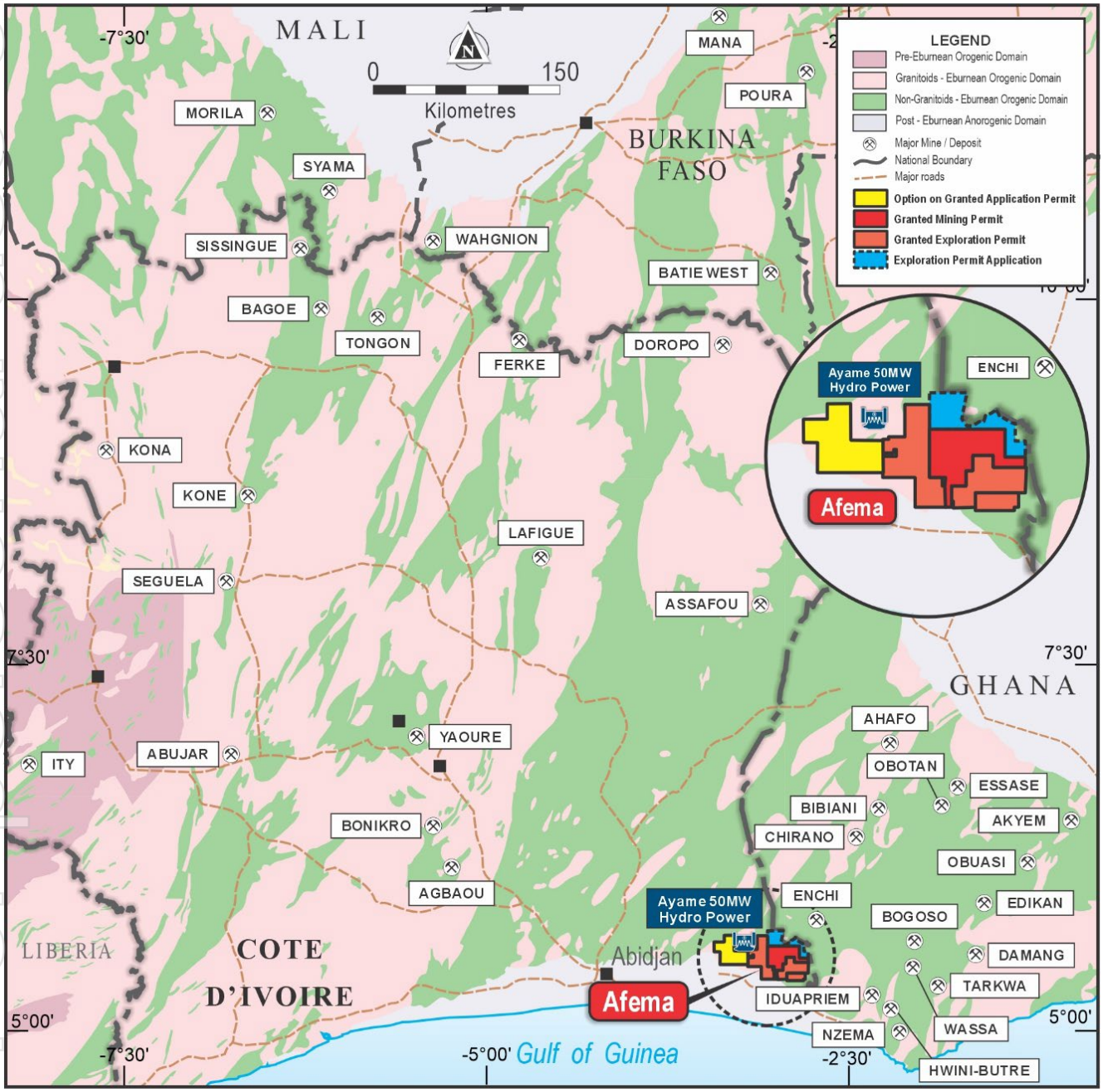


Figure Four | Afema Project Location

For personal use only

Table Four shows the current Afema Project MRE by classification with the open pit constrained component reported at a lower cut-off grade of 0.5g/t gold and, for Jonction only where drilling shows good continuity of higher-grade zones, the material beneath the optimised pit reported lower cut-off 1.5g/t gold.

Afema Project JORC 2012 Mineral Resource Estimate Total				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t open pit / 1.5g/t underground	Indicated	72.2Mt	1.2g/t	2,850
	Inferred	44.5Mt	1.3g/t	1,810
	Total	**116.7Mt**	**1.3g/t**	**4,650**

Table Four | Afema Project Open Pit & Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Five shows the Afema Project MRE by classification for the open pit constrained component (including the Heap Leach Stockpile).

Afema Project JORC 2012 Mineral Resource Estimate Open Pit Constrained (incl. Heap Leach Stockpile)				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	71.6Mt	1.2g/t	2,790
	Inferred	43.1Mt	1.2g/t	1,670
	Total	**114.7Mt**	**1.2g/t**	**4,450**

Table Five | Afema Project Open Pit Constrained JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Six shows the Afema Project MRE by classification for the Jonction underground component.

Afema Project JORC 2012 Mineral Resource Estimate Underground				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
1.5g/t	Indicated	0.6Mt	3.1g/t	60
	Inferred	1.5Mt	3.0g/t	140
	Total	**2.1Mt**	**3.0g/t**	**200**

Table Six | Afema Project Underground JORC 2012 MRE (figures may not add up due to appropriate rounding)

Table Seven shows the Afema Project MRE by deposit.

Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	53.5Mt	1.0g/t	1,700
Herman	2.0Mt	1.6g/t	100
Jonction	9.8Mt	2.1g/t	650
Anuiri	10.2Mt	1.8g/t	570
Asupiri	33.8Mt	1.2g/t	1,280
Begnopan	5.1Mt	1.5g/t	260
Heap Leach Stockpile	1.4Mt	0.9g/t	40
Toilesso	1.0Mt	1.4g/t	40
Total	**116.7Mt**	**1.2g/t**	**4,650**

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

For personal use only

For personal use only

Afema Project Ore Reserve

On 17 June 2026, Turaco announced an independent JORC Probable Ore Reserve Estimate for the Afema Project as part of a completed Pre-Feasibility Study. The Probable Ore Reserve of 1.91Moz the Woulo Woulo, Jonction, Anuiri and Asupiri deposits based on a gold price assumption of US$2,000/oz.

Afema Project JORC 2012 Probable Ore Reserve Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	35.6Mt	0.8g/t	962
Jonction	1.9Mt	2.1g/t	128
Anuiri	5.0Mt	1.9g/t	309
Asupiri	12.5Mt	1.3g/t	513
Total	**55.1Mt**	**1.1g/t**	**1,912**

Table Eight | Afema Project Probable Ore Reserve Estimate (figures may not add up due to appropriate rounding)

Appendix Two

Woulo Woulo Drilling Details, Afema Project

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
WOUDD0251	501179	599849	1000	-59	265	479	28	30	2	3.44
						and	173	178	5	0.86
						and	**369**	**436**	**67**	**1.03**
						Including	**397**	**423**	**26**	**1.45**
						and	**429**	**436**	**7**	**1.43**
WOUDD0252	501109	599975	1003	-57	275	351	101	104	3	1.55
						and	224	225	1	1.68
						and	244	259	15	0.43
						and	**266**	**322**	**56**	**3.87**
						including	***304***	***320***	***16***	***10.19***
WOUDD0253	500429	598262	950	-57	95	348	**214**	**282**	**68**	**0.79**
						and	319	326	7	1.66
WOUDD0254	500765	599618	1010	-66	89	371	162	163	1	1.02
						and	**255**	**314**	**59**	**1.67**
WOUDD0255	500653	599405	991	-68	78	450	**320**	**379**	**59**	**0.60**
						and	389	394	5	0.65

Note: 'RC' in hole ID denotes reverse circulation drilling, 'DD' denotes diamond core drilling and 'RCDD' denotes reverse circulation drilling with diamond core tail

For personal use only

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 angled diamond core (DD) holes. • Half core samples were sent to the laboratory with sample weights ranging from 2.5-3kg. The remaining core was retained for geological reference. • 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.
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. • 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 are 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. • This technique is considered industry standard and an effective assay technique for this style of drilling. • Samples were dry and representative of drilled material. • Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect. • Certified reference standards, blank samples and field duplicates were inserted every 25m. • Photon analysis is non-destructive with original sampling material remaining available for check assays.

For personal use only

Criteria	JORC Code explanation	Commentary
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 laboratory, 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.	• Drill hole collars have been surveyed with differential GPS (DGPS) reporting cm-scale accuracy. • RLs are reported 'clipped' to the project digital elevation model derived from a recent LIDAR survey. • DD 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.	• Woulo Woulo holes reported in this announcement were drilled at dips of -57 to -68 with holes WOUDD0251 and WOUDD0252 drilled towards an azimuth of 265 to 275 respectively and holes WOUDD0253-255 drilled towards an azimuth of 78 to 95. These variable orientations reflect drill hole access limitation and allowance for drill hole deviation across longer holes. • Drill hole spacing within the Woulo Woulo MRE occurs on approximately 25-30m 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. For Woulo Woulo drill holes reported in this announcement, true-thickness is estimated to be 65%-75% of downhole thickness. • There is no known sampling bias related to orientation of key mineralised structures.
Sample security	• The measures taken to ensure sample security.	• Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection. • Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.

For personal use only

Criteria	JORC Code explanation	Commentary
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.	• All drill results reported in this release are from granted within exploitation permit PE43, located in south-east Côte d'Ivoire. Exploitation permit PE43 is held by Afema Gold SA. Turaco holds an 80% interest in Afema Gold SA through a shareholding in Taurus Gold Afema Holdings Ltd, the parent entity of Afema Gold SA. • Exploitation permit PE43 was granted on 2 December 2013 and is valid until 1 December 2033 with a 10-year renewal option thereafter. • There are no impediments to working in the area.
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: • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Drill hole locations shown in figure in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement and Appendix Two.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 5m dilution (unless noted otherwise).
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• Mineralised intercepts provided are downhole only.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• All mineralised and significantly anomalous intercepts of >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix Two.

For personal use only

Criteria	JORC Code explanation	Commentary
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 Woulo Woulo were announced 30 April 2025. • Latest JORC Mineral Resource estimate for Woulo Woulo was announced 18 March 2026.
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 deeper drilling is being undertaken at Woulo Woulo. • Diagrams included in body of this announcement are deemed appropriate by Competent Person.

For personal use only