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TOUBANI RESOURCES

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ASX ANNOUNCEMENT 5 NOVEMBER 2026

HIGH GRADE DRILLING RESULTS FROM KOBADA FOOTWALL AND GOSSO DEPOSIT

Second satellite prospect added to development pipeline at Kobada

HIGHLIGHTS

- **Final resource delineation drilling at the Kobada Main Deposit has returned significant high-grade results including:**
  - **55m at 3.30g/t gold from 138m incl. 7m at 5.93g/t gold,**
    23m at 3.83g/t gold from 200m incl. 2m at 26.8g/t gold,
    19m at 4.52g/t gold from 231m incl. 10m at 5.99g/t gold (KBRC26_VT004)
  - **50m at 1.16g/t gold from 159m incl. 5m at 3.95g/t gold,**
    17m at 1.32g/t gold from 213m (KBRC26_VT003)
  - **18m at 3.46g/t gold from 134m,**
    4m at 26.8g/t gold from 155m (KBRC26_VT002)
  - **8m at 1.43g/t gold from 111m,**
    17m at 2.65g/t gold from 129m,
    10m at 2.35g/t gold from 150m,
    3m at 22.4g/t gold from 208m (KBRC26_VT001)
- **These holes will be directly incorporated into the current Mineral Resource Estimate ("MRE") update, which is due for completion in the coming weeks**
- **Finalisation of the MRE will lead to an updated Ore Reserve estimate and mine plan and schedule due in early January 2027. This work will inform final pre-production planning ahead of the targeted commencement of mining at the beginning of 2027**
- **Resource delineation drilling at the Gosso Deposit, within the Kobada Gold Project, has returned several high-grade results across 2.8km of strike, including:**
  - **5m at 13.8g/t gold from 47m incl. 2m at 32.3g/t gold (GORC26_004)**
  - **1m at 38.6g/t gold from 40m (GORC26_055)**
  - **8m at 3.18g/t gold from 63m incl. 2m at 10.5g/t gold (GORC26_078)**
  - **6m at 3.70g/t gold from 57m incl. 1m at 17.9g/t gold (GORC26_054)**
  - **1m at 18.8g/t gold from 65m & 8m at 2.32g/t gold from 82m (GORC26_080)**
- **Gosso is located 5km from the Kobada processing plant currently under construction and joins the Foroko Deposit as the second source of supplementary ore feed being advanced in the development pipeline**
- **Following the imminent completion of the Kobada MRE, work will commence on the next phase of drilling for Gosso ahead of a maiden MRE in 2027**
- **Drilling continues on site at Kobada South ahead of commencement of Kobada's grade control drilling program later this month**

Toubani Resources Limited (**ASX: TRE**) ("**Toubani Resources**" or the "**Company**") is pleased to announce drill results from RC drilling at the 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.

A short RC program was completed targeting the footwall contact to mineralisation at Kobada Main Deposit, designed by the Company's independent resource consultants as part of the current MRE update. Drilling at Gosso aimed to infill and test extensions to mineralisation intersected in historical drilling to confirm continuity of mineralisation and provide a more robust geological interpretation to inform future drilling and resource modelling. Drilling continues at Kobada, with rigs operating to the south of Kobada to test extensions to the main mineralised structures before commencing grade control drilling.

Toubani Managing Director, Phil Russo, commented: *"We have often said that the more we drill, the more gold we find, and once again Kobada provides us with results to follow up on. These footwall zones are more coherent and higher-grade than anticipated, providing us with new data and targets for our next phase of deep drilling at Kobada. We are looking forward to the imminent completion of the MRE update and these results certainly have been worth the short delay to incorporate into the estimate. The results from Gosso are also encouraging as we continue to develop the Project pipeline at Kobada to enhance the Project life and provide operational flexibility. With construction continuing on track for first gold, we are building a robust, long-life operation."*

Summary of RC Drill Results at Kobada Main Deposit

Drilling at Kobada Main was designed by the Company's independent resource consultants to intersect the footwall contact on certain specific sections to improve the mineralisation interpretation at an appropriate level of detail. Drilling intersected significant thicknesses of mineralisation, with certain zones at depth more substantial than the current mineralisation interpretation. Results are accordingly expected to increase confidence in the near surface interpretation to 100m depth (early phases of mining) and potentially increasing resources at depths between 100m and 200m. Interpretation and modelling of these results is well advanced and represents a key dataset ahead of finalising the MRE update.

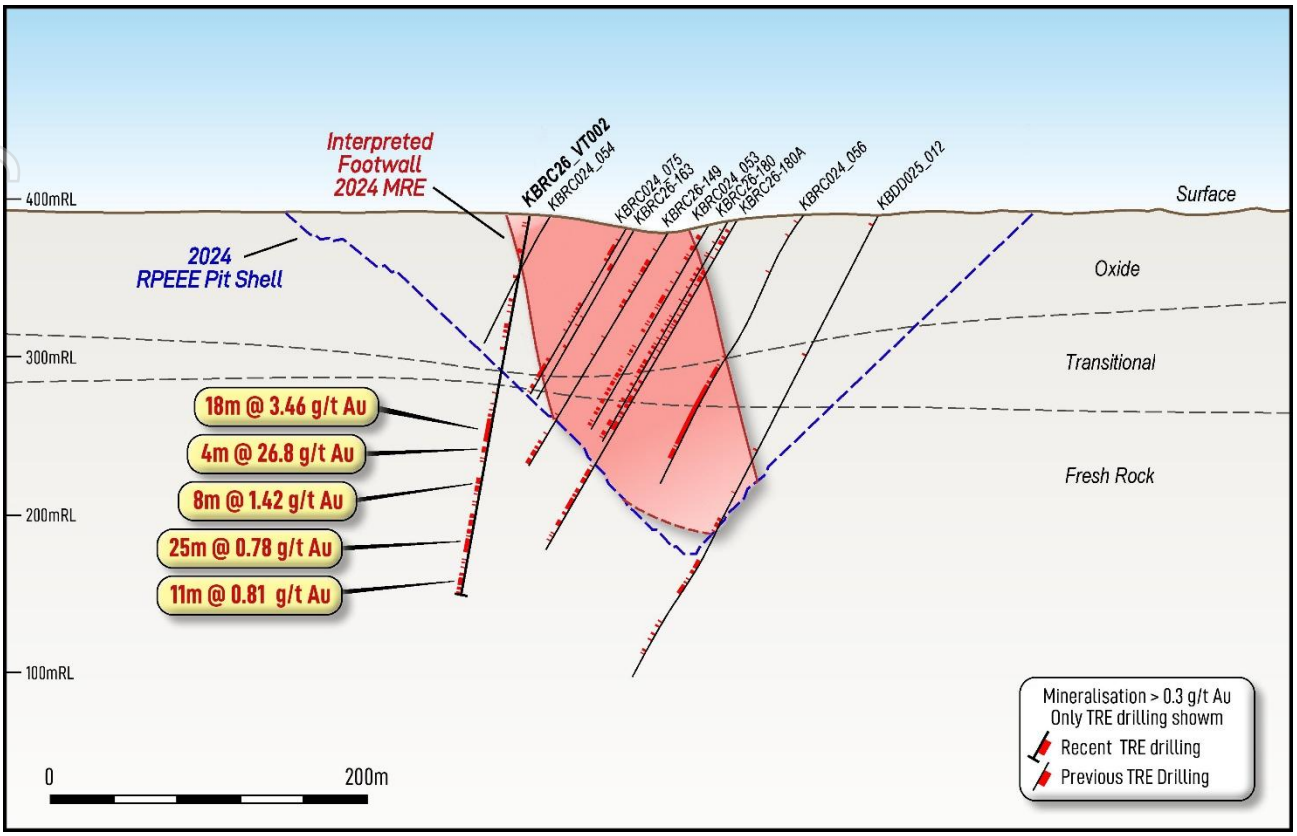
All assays received are tabulated in Appendix 1 with significant intersections including:

- 8m at 1.43g/t gold from 111m,
  17m at 2.65g/t gold from 129m,
  10m at 2.35g/t gold from 150m,
  3m at 22.4g/t gold from 208m (KBRC26_VT001)
- 18m at 3.46g/t gold from 134m,
  4m at 26.8g/t gold from 155m,
  8m at 1.42g/t gold from 175m (KBRC26_VT002)
- 9m at 3.86g/t gold from 64m,
  50m at 1.16g/t gold from 159m incl. 5m at 3.95g/t gold,
  17m at 1.32g/t gold from 213m (KBRC26_VT003)
- 10m at 2.44g/t gold from 79m,
  11m at 2.32g/t gold from 104m,
  55m at 3.30g/t gold from 138m incl. 7m at 5.93g/t gold and 2m at 26.8g/t gold,
  23m at 3.83g/t gold from 200m incl. 2m at 26.8g/t gold,
  19m at 4.52g/t gold from 231m incl. 10m at 5.99g/t gold (KBRC26_VT004)

[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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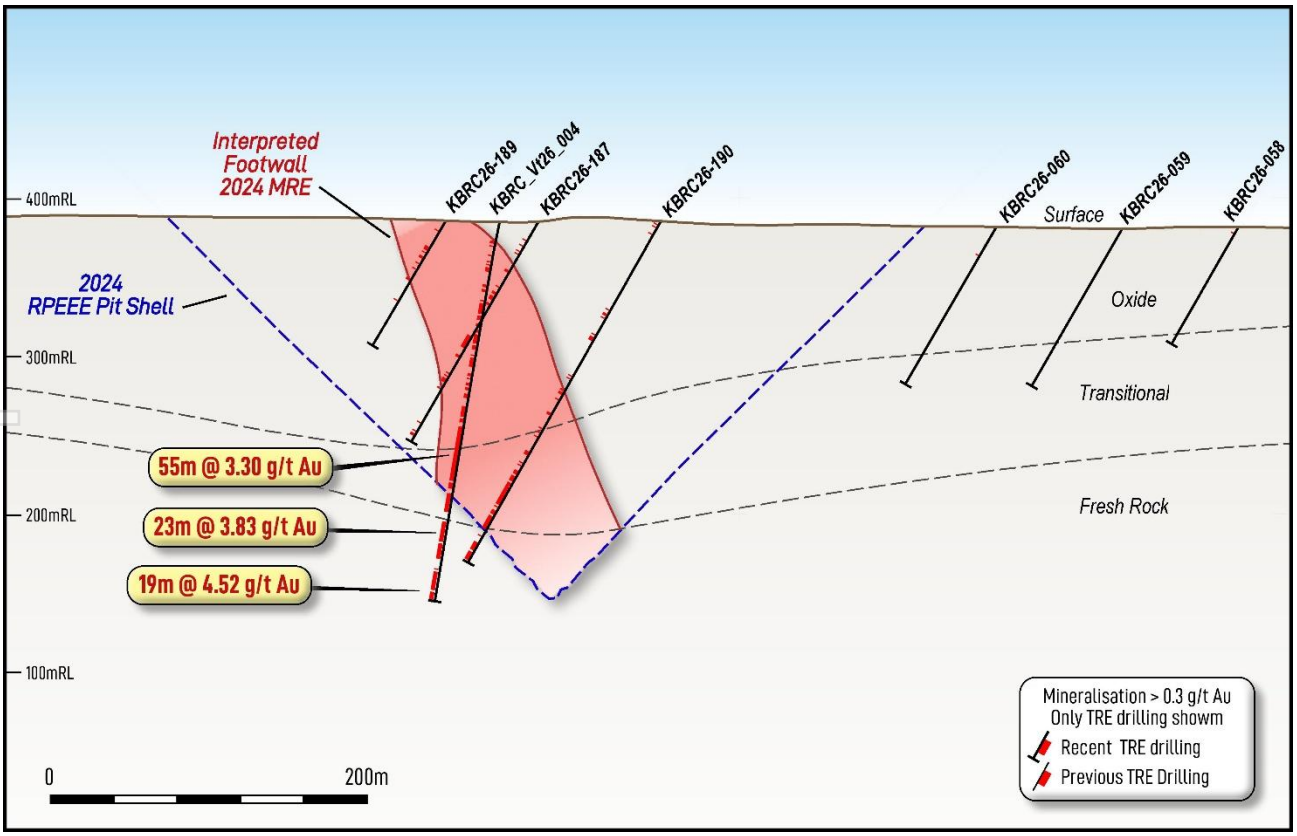


Figure 1 & 2: Cross sections showing results from KBRC26_VT002 and VT004 compared with mineralisation outline from 2024 MRE (refer Figure 4 for location)

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Summary of RC Drill Results at the Gosso Deposit

Drilling at Gosso was carried on a 50m x 50m grid to systematically test extensions to mineralisation intersected in historical drilling and improve the geological model (Figure 3). Results have confirmed the continuity of mineralisation along a 2.8km strike length with mineralisation remaining open along strike and at depth.

Drilling intersected broad mineralisation zones associated with the Gosso shear along with extremely high-grade mineralisation associated with veining. Almost all the results reported are from the oxide zone with fresh rock only intersected in the 2026 drilling at the northern end of the deposit. Interpretation and wireframing of results be carried out following the completion of the Kobada MRE with the aim to improve the geological understanding of the controls on mineralisation and enable follow up drilling to be targeted effectively.

All assays received are tabulated in Appendix 2 with significant intersections including:

- 5m at 2.42g/t gold from 39m
  5m at 13.8g/t gold from 47m incl. 2m at 32.3g/t gold from 47m (GORC26_004)
- 8m at 1.88g/t gold from 43m
  3m at 1.51g/t gold from 67m
  13m at 0.67g/t gold from 77m
  4m at 0.58g/t gold from 136m (EOH) (GORC26_005)
- 11m at 1.49g/t gold from 111m
  4m at 0.65g/t gold from 136m (EOH) (GORC26_009)
- 7m at 2.57g/t gold from 16m (GORC26_012)
- 5m at 3.76g/t gold from 23m incl. 2m at 8.62g/t gold from 24m (GORC26_014)
- 1m at 2.23g/t gold from 32m
  5m at 1.61g/t gold from 97m (GORC26_036)
- 1m at 15.8g/t gold from 4m (GORC26_047)
- 6m at 3.70g/t gold from 57m incl. 1m at 17.9g/t gold from 61m (GORC26_054)
- 1m at 16.7g/t gold from 7m
  1m at 38.6g/t gold from 40m
  3m at 1.27g/t gold from 77m (GORC26_055)
- 1m at 1.27g/t gold from 78m
  1m at 5.53g/t gold from 112m
  1m at 0.96g/t gold from 123m (GORC26_058)
- 3m at 4.75g/t gold from 147m (EOH) (GORC26_063)
- 1m at 2.65g/t gold from 68m
  8m at 2.21g/t gold from 132m (EOH) (GORC26_066)
- 1m at 7.07g/t gold from 159m (GORC26_072)
- 1m at 7.14g/t gold from 16m (GORC26_073)
- 5m at 2.14g/t gold from 151m
  incl. 1m at 9.15g/t from 152m (GORC26_075)
- 1m at 0.81g/t gold from 31m
  8m at 3.18g/t gold from 63m
  incl. 2m at 10.5g/t gold from 63m (GORC26_078)

- 3m at 2.42g/t gold from 14m
  1m at 18.8g/t gold from 65m
  8m at 2.32g/t gold from 82m (GORC26_080)
- 1m at 0.96g/t gold from 47m
  1m at 0.91g/t gold from 57m
  3m at 6.03g/t gold from 108m (GORC26_085)

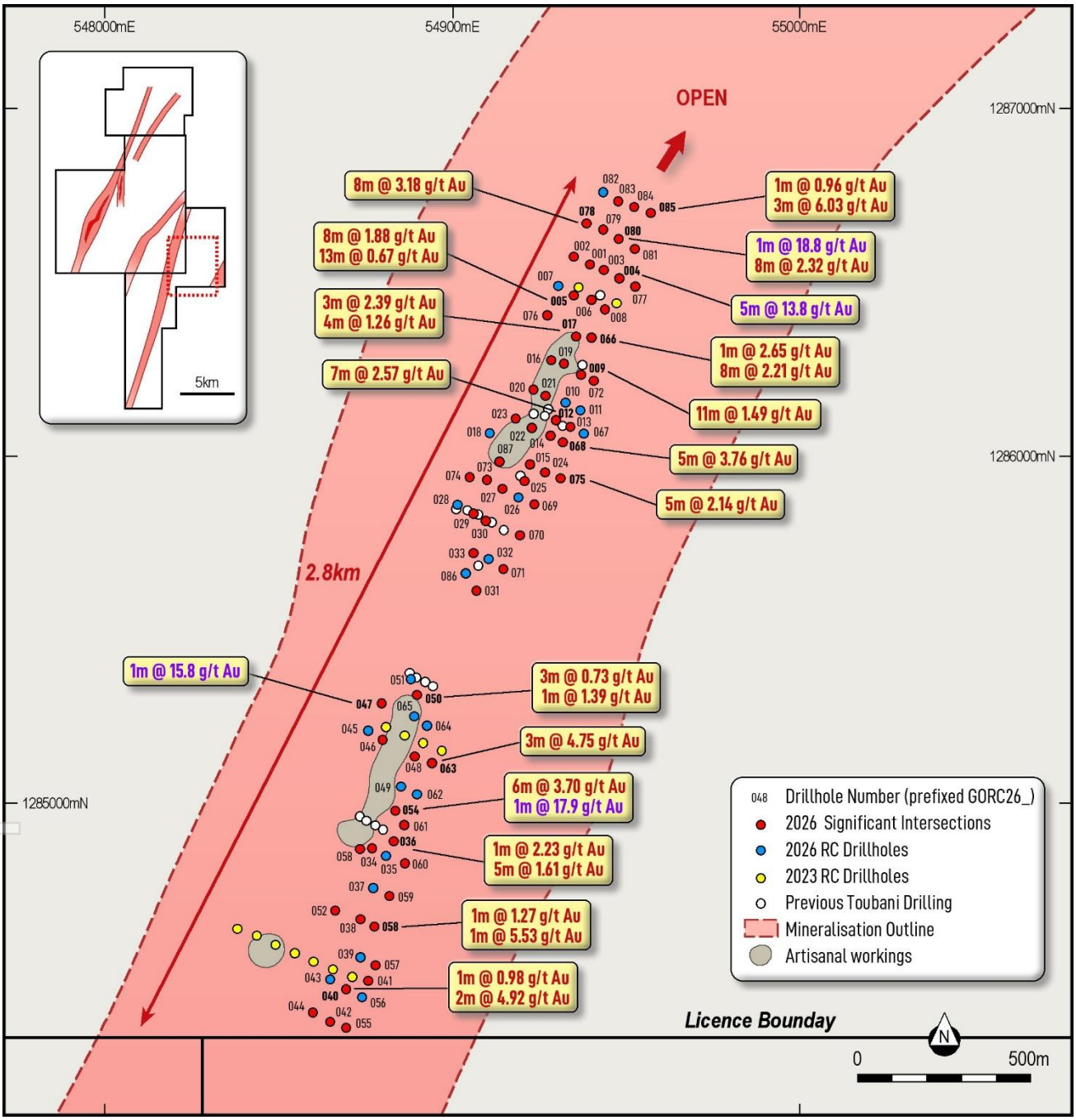


Figure 3: Plan showing drilling results at Gosso (refer Figure 3 for location)

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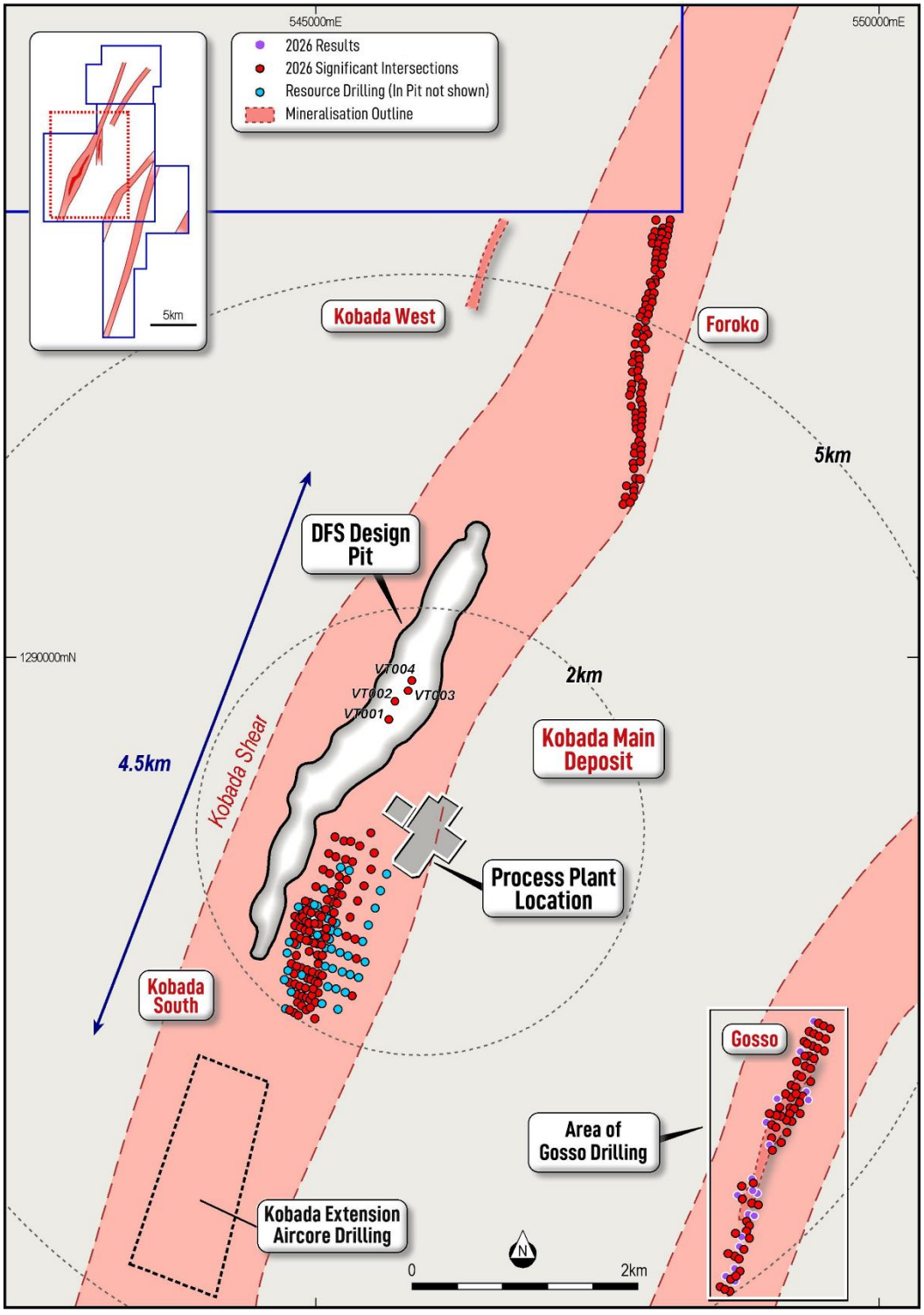


Figure 4: Plan showing recent RC drilling at Foroko, Gosso, Kobada and Kobada South as well as location of Figure 3 (Inset Map)

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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 Kobada Footwall RC Drilling Data and Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26_VT001	545649	1289511	376	-80	290	225	37	40	3.00	2.32
							56	59	3.00	2.89
							82	83	1.00	7.83
							101	102	1.00	4.91
							111	119	8.00	1.43
							129	146	17.00	2.65
							150	160	10.00	2.35
							177	184	7.00	1.60
							189	193	4.00	0.72
							208	211	3.00	22.42
KBRC26_VT002	545698	1289680	396	-80	290	250	28	31	3.00	0.57
							45	47	2.00	1.26
							76	82	6.00	0.68
							134	152	18.00	3.46
							155	159	4.00	26.82
							175	183	8.00	1.42
							198	223	25.00	0.78
						*	239	250	11.00	0.81
KBRC26_VT003	545824	1289785	392	-80	290	250	20	22	2.00	0.99
							44	49	5.00	2.47
							53	57	4.00	4.94
							64	73	9.00	3.86
							83	84	1.00	10.85
							89	92	3.00	0.91
							95	96	1.00	4.26
							111	136	25.00	0.76
							140	141	1.00	22.09
							147	153	6.00	0.63
							159	209	50.00	1.16
						incl	178	183	5.00	3.95
							213	230	17.00	1.32
KBRC26_VT004	545855	1289872	391	-80	290	250	19	23	4.00	1.94
							28	29	1.00	24.85
							32	38	6.00	1.97
							47	52	5.00	1.00
							57	70	13.00	0.76
							72	74	2.00	2.38
							79	89	10.00	2.44
							95	100	5.00	1.59
							104	115	11.00	2.32
							118	120	2.00	1.69
							125	135	10.00	1.54

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
KBRC26_VT004 (contd)							138	193	55.00	3.30
						incl	152	159	7.00	5.93
						incl	162	164	2.00	26.76
							200	223	23.00	3.83
						incl	206	208	2.00	26.75
						*	231	250	19.00	4.52
						incl	231	241	10.00	5.99

Appendix 2. 2026 Gosso RC Drilling Data and Results

Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
GORC26_001	549393	1286563	377	-55	295	100	28	29	1.00	7.17
							65	67	2.00	1.57
GORC26_002	549348	1286585	378	-55	295	100	39	40	1.00	0.86
							68	71	3.00	1.04
GORC26_003	549436	1286544	376	-55	295	100	17	18	1.00	0.91
							59	60	1.00	1.09
GORC26_004	549481	1286523	375	-55	295	100	39	44	5.00	2.42
							47	52	5.00	13.83
						incl	47	49	2.00	32.30
							69	70	1.00	3.64
							82	83	1.00	2.12
GORC26_005	549348	1286469	377	-55	295	140	17	18	1.00	1.22
							27	29	2.00	0.96
							43	51	8.00	1.88
							67	70	3.00	1.51
							77	90	13.00	0.67
							126	132	6.00	0.46
						*	136	140	4.00	0.58
GORC26_006	549397	1286457	376	-55	295	120	25	29	4.00	1.78
							35	37	2.00	0.94
GORC26_007	549303	1286494	379	-55	295	100			NSI	
GORC26_008	549437	1286430	376	-55	295	100	56	59	3.00	1.27
GORC26_009	549369	1286244	378	-55	295	140	111	122	11.00	1.49
						*	136	140	4.00	0.65
GORC26_010	549326	1286156	380	-55	295	140			NSI	
GORC26_011	549367	1286136	380	-55	295	130			NSI	
GORC26_012	549296	1286111	380	-55	295	50	16	23	7.00	2.57
GORC26_013	549337	1286091	381	-55	295	100	80	82	2.00	0.86
GORC26_014	549276	1286067	380	-55	295	100	23	28	5.00	3.76
						incl	24	26	2.00	8.62

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							43	44	1.00	3.86
GORC26_015	549220	1285981	379	-55	295	150	12	13	1.00	0.70
							37	38	1.00	0.78
							138	142	4.00	1.18
GORC26_016	549283	1286285	371	-55	295	130	8	15	7.00	0.62
							46	49	3.00	1.17
GORC26_017	549352	1286354	376	-55	295	140	6	9	3.00	2.39
							49	53	4.00	1.26
							71	73	2.00	0.92
GORC26_018	549103	1286069	375	-55	295	100			NSI	
GORC26_019	549319	1286275	385	-55	295	100	17	18	1.00	4.93
							41	43	2.00	4.53
GORC26_020	549230	1286196	379	-55	295	100	4	5	1.00	2.10
GORC26_021	549263	1286181	373	-55	295	100	54	55	1.00	1.02
GORC26_022	549226	1286087	378	-55	295	100	44	45	1.00	0.64
GORC26_023	549180	1286114	377	-55	295	100	13	14	1.00	1.12
GORC26_024	549264	1285961	379	-55	295	130	101	102	1.00	7.59
							117	118	1.00	0.65
GORC26_025	549208	1285935	379	-55	295	100	65	67	2.00	0.70
							71	73	2.00	1.10
GORC26_026	549185	1285888	378	-55	295	100			NSI	
GORC26_027	549142	1285909	377	-55	295	100	9	10	1.00	0.57
							72	74	2.00	0.66
GORC26_028	549010	1285863	371	-55	295	100			NSI	
GORC26_029	549059	1285838	376	-55	295	100	13	14	1.00	0.57
							63	64	1.00	0.68
							98	99	1.00	0.87
GORC26_030	549094	1285817	377	-55	295	100	50	51	1.00	0.58
GORC26_031	549065	1285615	371	-55	295	100	27	28	1.00	0.70
GORC26_032	549101	1285703	377	-55	295	100			0.00	
GORC26_033	549059	1285726	377	-55	295	100	82	83	1.00	1.21
GORC26_034	548765	1284872	385	-55	295	160	123	124	1.00	1.07
GORC26_035	548806	1284848	382	-55	295	120			0.00	
GORC26_036	548830	1284893	383	-55	295	140	32	33	1.00	2.23
							97	102	5.00	1.61
GORC26_037	548769	1284755	380	-55	295	110			NSI	
GORC26_038	548731	1284665	379	-55	295	100	45	46	1.00	0.51
							53	54	1.00	0.50
GORC26_039	548732	1284553	376	-55	295	130			NSI	
GORC26_040	548691	1284465	376	-55	295	120	72	73	1.00	0.98
							91	93	2.00	4.92
GORC26_041	548754	1284488	375	-55	295	120	14	15	1.00	0.98
GORC26_042	548647	1284370	377	-55	295	120	10	14	4.00	1.38

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
							20	21	1.00	0.98
GORC26_043	548647	1284490	379	-55	295	100			NSI	
GORC26_044	548597	1284396	384	-55	295	100	29	30	1.00	0.53
GORC26_045	548755	1285207	382	-55	295	100			NSI	
GORC26_046	548796	1285185	382	-55	295	110	97	98	1.00	0.50
GORC26_047	548792	1285291	375	-55	295	100	4	5	1.00	15.84
GORC26_048	548889	1285137	372	-55	295	100	69	71	2.00	0.88
GORC26_049	548851	1285046	377	-55	295	100			0.00	
GORC26_050	548896	1285318	365	-55	295	160	132	135	3.00	0.73
							147	148	1.00	1.39
GORC26_051	548881	1285357	365	-55	295	100			NSI	
GORC26_052	548662	1284692	390	-55	295	100	3	4	1.00	0.86
GORC26_053	548732	1284867	386	-55	295	120	11	14	3.00	1.06
							48	49	1.00	0.74
GORC26_054	548834	1284982	380	-55	295	140	57	63	6.00	3.70
						incl	61	62	1.00	17.88
GORC26_055	548689	1284351	375	-55	295	120	7	8	1.00	16.70
							40	41	1.00	38.55
							77	80	3.00	1.27
GORC26_056	548736	1284441	375	-55	295	120			0.00	
GORC26_057	548774	1284536	389	-55	295	120	112	113	1.00	0.87
GORC26_058	548773	1284644	386	-55	295	160	78	79	1.00	1.27
							112	113	1.00	5.53
							123	124	1.00	0.96
GORC26_059	548817	1284732	379	-55	295	160	27	29	2.00	1.47
							117	118	1.00	5.30
GORC26_060	548858	1284826	379	-55	295	180	31	32	1.00	2.08
GORC26_061	548857	1284941	364	-55	295	160	100	101	1.00	0.85
GORC26_062	548896	1285028	369	-55	295	140			NSI	
GORC26_063	548939	1285119	369	-55	295	150	147	150*	3.00	4.75
GORC26_064	548927	1285227	377	-55	295	100			NSI	
GORC26_065	548889	1285252	379	-55	295	160			NSI	
GORC26_066	549399	1286350	387	-55	295	140	68	69	1.00	2.65
						*	132	140	8.00	2.21
GORC26_067	549379	1286070	372	-55	295	160			NSI	
GORC26_068	549313	1286045	371	-55	295	110	86	90	4.00	0.89
							93	97	4.00	0.53
GORC26_069	549233	1285865	363	-55	295	150	48	49	1.00	0.63
							85	89	4.00	0.43
							113	119	6.00	0.81
GORC26_070	549193	1285776	364	-55	295	160	9	10	1.00	0.86
							143	144	1.00	0.96
							150	154	4.00	0.49

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Hole ID	Easting	Northing	RL	Dip	Azi	Depth	From (m)	To (m)	Length	Au (g/t)
GORC26_071	549144	1285681	367	-55	295	160	84	85	1.00	4.43
GORC26_072	549401	1286225	371	-55	295	180	159	160	1.00	7.07
GORC26_073	549098	1285937	351	-55	295	120	16	17	1.00	7.14
GORC26_074	549047	1285941	387	-55	295	100	44	47	3.00	0.47
							65	66	1.00	2.00
							96	97	1.00	1.13
GORC26_075	549308	1285940	388	-55	295	180	151	156	5.00	2.14
						incl	152	153	1.00	9.15
GORC26_076	549273	1286410	384	-55	295	140	78	81	3.00	2.34
							130	131	1.00	0.60
GORC26_077	549525	1286499	352	-55	295	160	102	103	1.00	0.52
GORC26_078	549388	1286676	380	-55	295	100	31	32	1.00	0.81
							63	71	8.00	3.18
						incl	63	65	2.00	10.45
GORC26_079	549433	1286658	374	-55	295	140	58	59	1.00	0.91
							77	78	1.00	1.97
							89	92	3.00	1.15
							95	100	5.00	0.52
GORC26_080	549478	1286633	378	-55	295	120	14	17	3.00	2.42
							65	66	1.00	18.81
							82	90	8.00	2.32
						incl	87	88	1.00	10.71
GORC26_081	549523	1286608	379	-55	295	140	70	71	1.00	1.13
							73	74	1.00	2.15
							108	109	1.00	17.94
							120	121	1.00	1.14
GORC26_082	549433	1286766	386	-55	295	100			NSI	
GORC26_083	549475	1286742	387	-55	295	140	102	104	2.00	0.61
GORC26_084	549521	1286727	376	-55	295	100	83	86	3.00	0.42
GORC26_085	549571	1286707	380	-55	295	140	47	48	1.00	0.96
							57	58	1.00	0.91
							108	111	3.00	6.03
GORC26_086	549035	1285664	362	-55	295	100			NSI	
GORC26_087	549131	1285991	364	-55	295	120	24	28	4.00	0.73
							45	46	1.00	0.98

* denotes sample at end of hole

NSI – No Significant Intersection

RP - Results Pending

SF – Analysis by Screen Fire Assay

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Appendix 3. 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. For diamond core drilling samples were geologically logged, measured for average length, photographed, and placed into numbered core trays. Core was then split for sampling using a saw with sample intervals usually 1m in length but adjusted for lithological contacts and other geological features. 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. Diamond core drilling using HQ sized core, with holes commenced using PQ core.
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.*	Drill core was split (sawn) at the Toubani core logging and cutting facility located at the project camp in Kobada, with half core samples intervals submitted to SGS Labs

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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.*	preparation facilities in Bamako, Mali. Sampling intervals are based on geological boundaries to aid representivity. All RC samples are split using a riffle splitter with one split (approximately 1 to 2 kg) collected for laboratory testing and 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 Laboratory 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 program 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.

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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. Diamond drillholes have been targeted in specific locations to test extensions to mineralisation or for project purposes. 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 (NNE). 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 and 2.
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 and 2 with high grade intervals (> 1g/t) reported separately. 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 and 2. 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 and 2.
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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