



Up to 27g/t Gold in Auger at the Tongon North Project

Highlights

- **Auger drilling completed within the Tongon North Project has defined a high tenor mineralised trend extending for 5kms and remaining open, adjacent to a major intrusive contact, representing a major target for follow up**
- **Auger drilling has returned several +1.0g/t gold in saprolite results across continuous trends along 5kms, with high-grade results of 27.1g/t, 6.6g/t and 4.3g/t gold** (refer Figures Two and Three and Appendix One for details)
- **Aircore ('AC') drilling at the Natoga target and adjacent P10 target has returned zones of shallow gold mineralisation with results including** (refer Appendix One for details):
 - **4m @ 3.34g/t gold from 40m**
 - **8m @ 1.89g/t gold from 0m**
 - **12m @ 1.15g/t gold from 0m**
- **AC drilling was to an average depth of just ~30 metres**
- **Exploration drilling set to recommence with auger drilling at Satama commencing next week, testing recently defined IP anomalies, and RC drilling to commence in November 2022**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce further results from auger and AC drilling completed within the Tongon North Gold Project in northern Côte d'Ivoire.

Auger drilling completed prior to the rains and crop harvesting has generated a very high tenor mineralised trend extending over 5km, defining a significant target for follow up work. In addition, AC drilling was completed across the Natoga target and adjacent P10 target (refer Figure One) positioned on the same high strain shear associated with Barrick's 4.5Moz Tongon Gold Mine 30kms to the south. AC drilling returned several broad shallow zones of gold mineralisation with drilling to just ~25 metres vertical. Results included 4m @ 3.34g/t from 40m, 8m @ 1.89g/t from 0m, 12m @ 1.15g/t gold from 0m, 12m @ 0.90g/t from 36m and 28m @ 0.58g/t from 0m.

Managing Director, Justin Tremain commented: "**Systematic exploration of the large contiguous 1,540km² prospective ground position at Tongon North continues to generate large scale targets for drill testing.**

The latest auger results at Tongon North show a very high-grade gold trend, with up to 27.1g/t, extending over 5kms in strike. Follow up work programs are being planned for the dry season."

**TURACO
GOLD**

ASX Announcement
14 October 2022

Directors

John Fitzgerald
Non-Executive Chair

Justin Tremain
Managing Director

Alan Campbell
Non-Executive Director

Bruce Mowat
Non-Executive Director

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Joint Company Secretary

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Investment Highlights


Issued Capital	427.7m
Share Price	4.5 cents
Market Cap	~\$20m
Cash (30 Sept '22)	~\$5.5m


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Tongon North Project (Turaco 100% Ownership)

The Tongon North Project is located on the highly prospective Senoufo greenstone belt in northern Côte d'Ivoire and covers a total area of ~1,540km² across four granted exploration permits and one exploration permit application. The granted permits are held 100% by Turaco (refer Figures One and Four).

The Natoga Prospect sits on the same fertile structures associated with Barrick's 4.5Moz Tongon Gold Mine just 30kms to south-west and the Endeavour's 3.2Moz Whangion Gold Operation just 30kms to the north-east (refer Figure One).

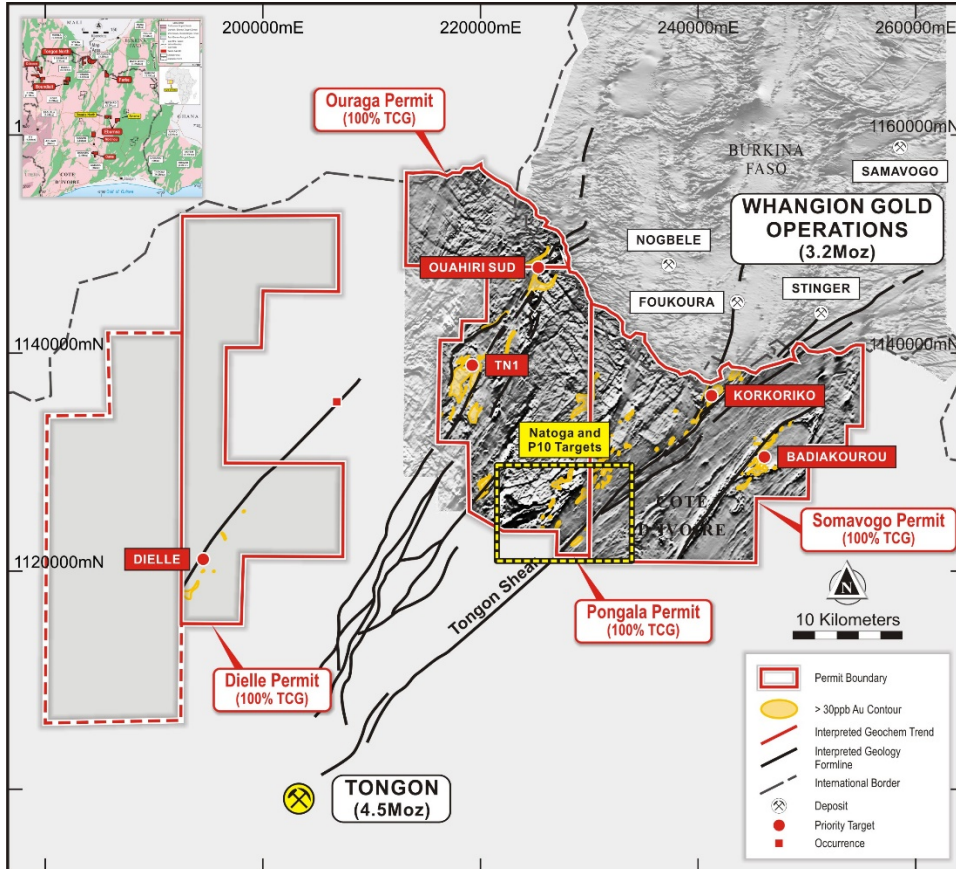


Figure One | Tongon North Project Location with Regional Structures and Gold-in-Soil Anomalies

Auger Drilling

Further auger drilling was undertaken along strike from Natoga to test anomalous geochemistry and geophysics associated with a NE to ENE striking, structurally complex zone on the margin of a major granite pluton.

The auger drilling successfully defined several zones of +100ppb gold in saprolite anomalism. These trends extend individually over +1.5kms and collectively along 5kms of strike, which remains open. Four high tenor saprolite gold zones are highlighted with exceptional high grades up to 27.1g/t gold along with numerous >1.0g/t gold results (refer Figures Two, Three and Four).

Results from the 1,788 auger holes (13,319 metres) drilled include (refer Appendix One for details):

- 3.04 g/t gold (TNAG1500)
- 27.13g/t gold (TNAG1770)
- 1.13g/t gold (TNAG1780)
- 1.83g/t gold (TNAG2111)
- 1.81g/t gold (TNAG2111)
- 1.21g/t gold (TNAG2249)
- 6.58g/t gold (TNAG2841)
- 4.34g/t gold (TNAG2842)

The auger drilling has generated a robust new target with substantial new discovery potential. Follow up work programs are being prepared which will include trenching leading into drilling.



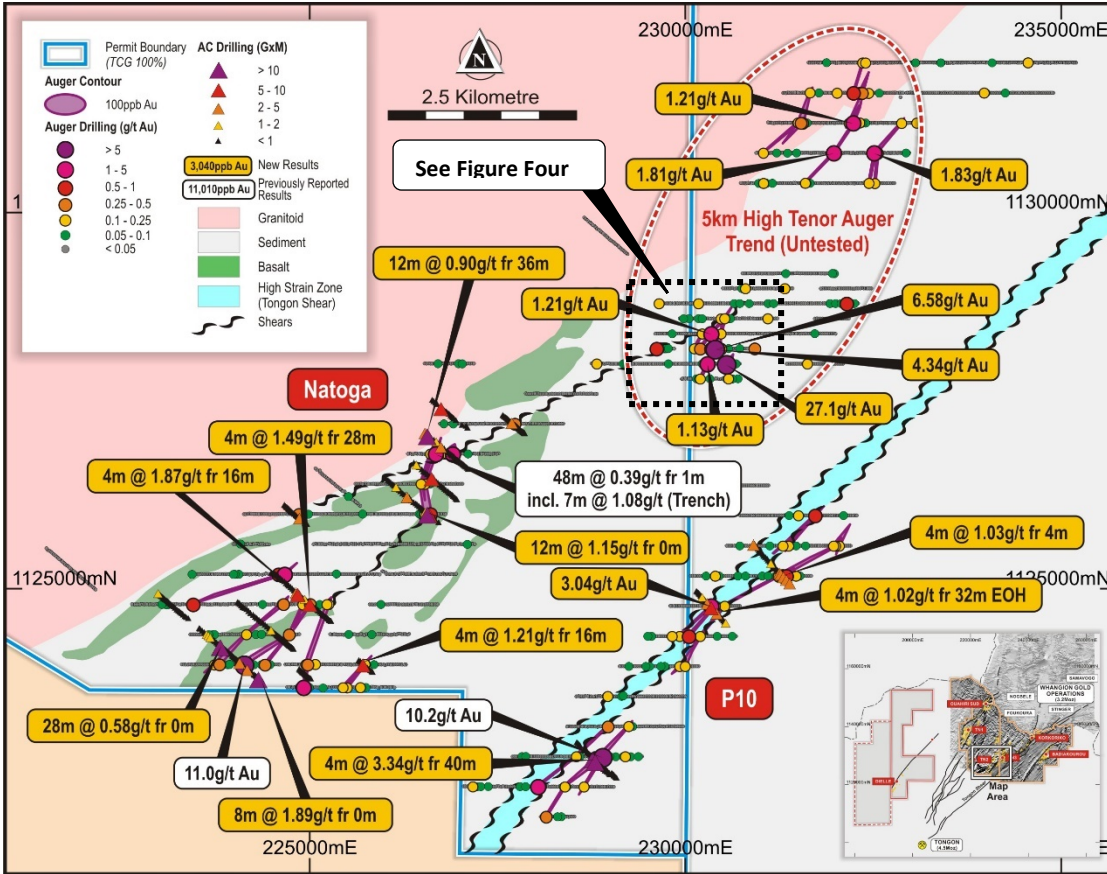


Figure Two | Natoga & P10 Auger and AC Results Over Geology

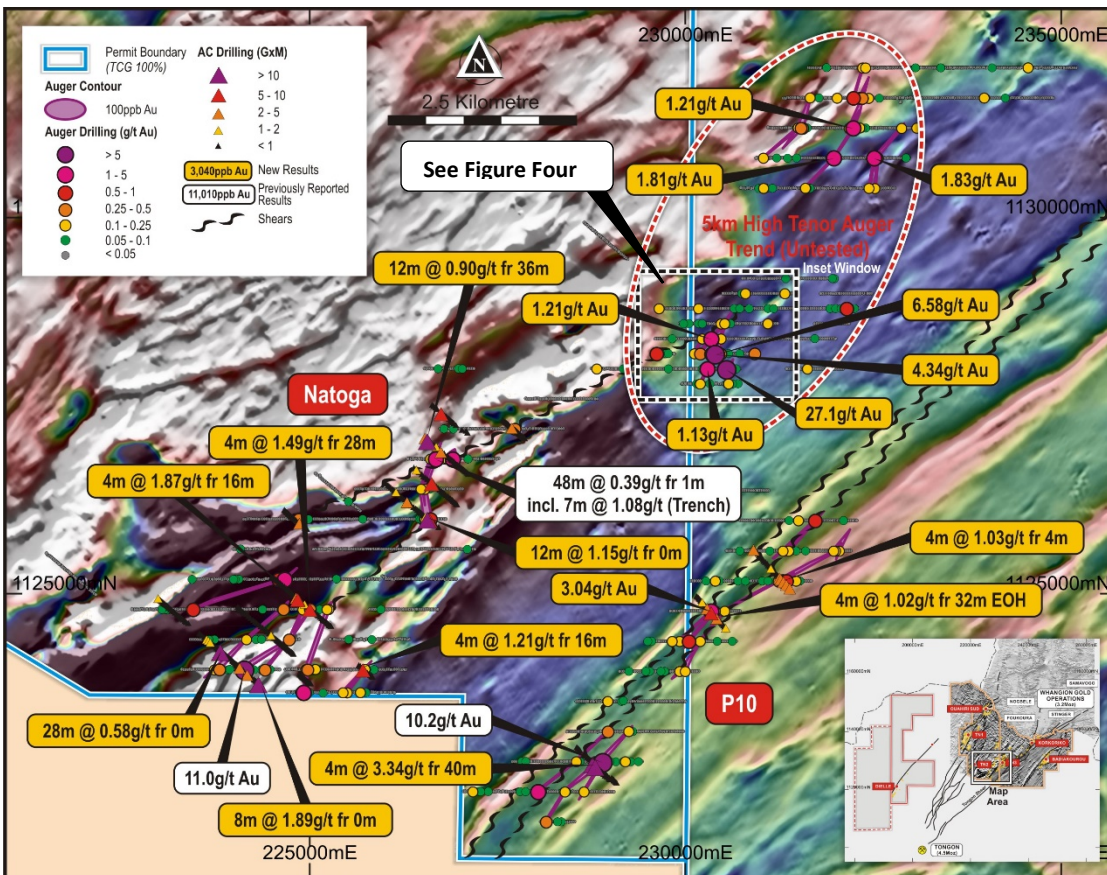


Figure Three | Natoga & P10 Auger and AC Results Over Magnetics

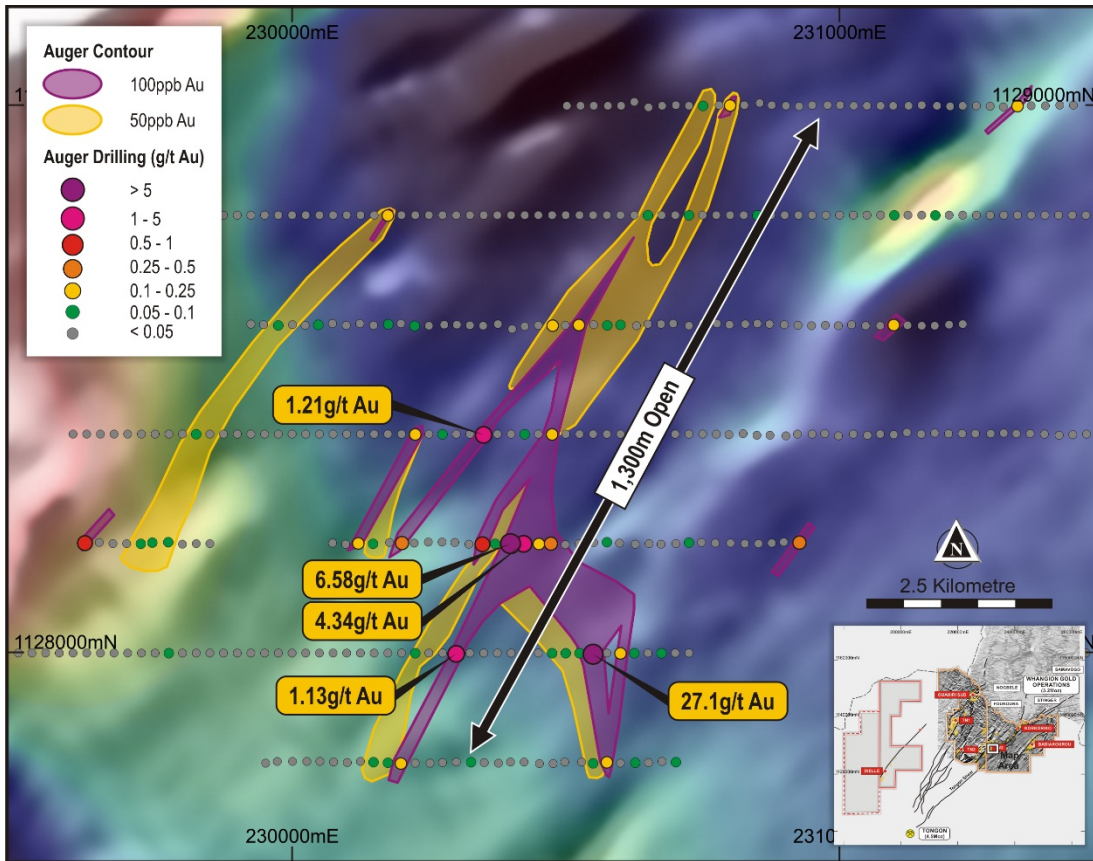


Figure Four | High Grade Auger Results

AC Drilling

AC drilling, comprising of 364 holes for a total of 11,757 metres at Natoga target and 108 holes for a total of 3,982m at the P10 target to the south-east, was completed. The program was testing in-situ gold mineralisation defined by earlier auger drilling (refer ASX announcements dated 3 May 2022 and 21 March 2022), which had defined four +100ppb gold in saprolite anomalies at Natoga and two +100ppb gold in saprolite anomalies at P10, all with strike lengths of more than 1km.

AC traverses were drilled heel-to-toe to ensure complete coverage across the auger anomalism. A total of nine traverse were drilled at Natoga on 400m line spacing along +4km of strike, and three broad traverse were drilled at the P10 target, at 1km and 2.5km line spacing, along +3km of strike (refer Figures Two and Three).

AC drilling was shallow, to blade refusal, and averaged only ~30m down hole (~25m vertical). Results confirmed good widths of gold mineralisation with significant results including (refer Appendix One for details):

- 8m @ 1.89g/t gold from 0m (TNAC0077)
- 12m @ 1.15g/t gold from 0m (TNAC0307)
- 4m @ 3.34g/t gold from 40m (TNAC0376)
- 4m @ 1.87g/t gold from 16m (TNAC0181)
- 12m @ 0.90g/t gold from 36m (TNAC0252)
- 4m @ 1.49g/t gold from 28m (TNAC0188)
- 4m @ 1.21g/t gold from 16m (TNAC0154)
- 28m @ 0.58g/t gold from 0m (TNAC0041)
- 4m @ 1.02g/t gold from 32m (EOH) (TNAC0433)
- 4m @ 1.03g/t gold from 8m (TNAC0467)

Mineralisation at Natoga is associated with zones of brecciated carbonate veinlets within a basaltic host along the granite contact. The P10 target is located within the high strain Tongon Shear, directly along strike from the 4.5Moz Tongon Gold Mine.



Prior to the auger and AC drilling completed by Turaco, there had been no drilling in the vicinity of both targets. Given the wide spacing of the AC drilling, particularly at P10, further work is being planned, including shallow infill drilling.

This announcement has been approved for release to the ASX by the Managing Director.

ENDS

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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 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.

References may have been made in this announcement to certain past ASX announcements, including references regarding exploration results. For full details, refer to the referenced ASX announcement on the said date. The Company confirms that it is not aware of any new information or data that materially affects the information included in these earlier market announcements.



Turaco's Côte d'Ivoire Gold Projects

Turaco has amassed a large exploration package of approximately 8,300km² of highly prospective Birimian greenstones, located predominately in northern and central-east Côte d'Ivoire. Turaco's focus is on the Boundiali, Ferke, Tongon North and Eburnea Gold Projects (refer Figure Five).

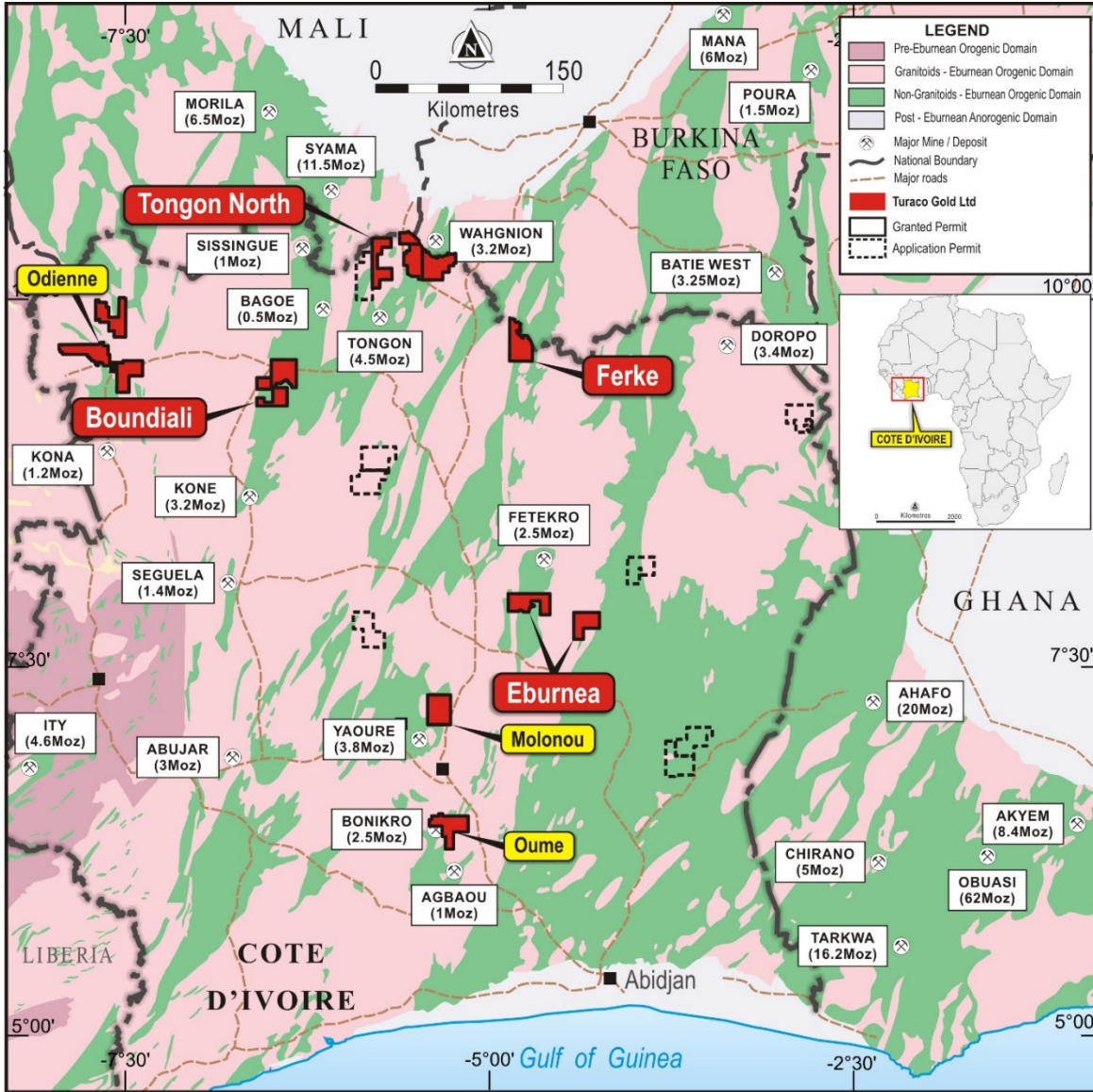


Figure Five | Turaco Gold's Côte d'Ivoire Project Locations





Appendix One AC Drilling Details

Note: Intercepts >0.5g/t gold reported at a cut-off grade of 0.1g/t and maximum internal dilution of 4m

Hole ID	Easting	Northing	RL	Depth (m)	Dip (°)	Azi (°)	From (m)	To (m)	Interval (m)	Gold Grade g/t
TNAC0041	223808.9	1124267	385.662	31	-60	130	0	28	28	0.58
Including							4	12	8	0.67
and							20	24	4	1.14
TNAC0064	224068.2	1124043	372.709	28	-60	130	20	24	4	0.69
TNAC0068	224168.2	1123951	378.369	29	-60	130	0	4	4	0.60
TNAC0077	224316.7	1123839	370.857	29	-60	130	0	16	16	1.06
Including							0	8	8	1.89
TNAC0154	225708	1124022	384.049	36	-60	130	16	24	8	0.67
Including							16	20	4	1.21
TNAC0180	224817.3	1124973	364.589	42	-60	130	40	42	2 (EOH)	1.01
TNAC0181	224839.8	1124957	365.527	41	-60	130	8	28	20	0.49
Including							16	20	4	1.87
TNAC0188	225002.7	1124825	370.396	47	-60	130	28	32	4	1.49
TNAC0240	226295.7	1126245	377.593	57	-60	130	8	12	4	0.57
TNAC0252	226563.1	1127071	398.187	67	-60	130	36	48	12	0.90
TNAC0258	226744.7	1126912	401.628	45	-60	130	12	16	4	0.65
TNAC0289	226622.6	1126496	386.678	48	-60	130	24	28	4	0.50
TNAC0307	226563.5	1126027	390.086	36	-60	130	0	32	32	0.59
Including							0	12	12	1.15
TNAC0308	226597.6	1126006	402.57	46	-60	130	32	36	4	0.82
TNAC0317	226747	1127427	384.907	45	-60	130	8	20	12	0.50
Including							12	16	4	0.95
TNAC0338	227678	1127237	360.198	23	-60	130	4	8	4	0.72
TNAC0376	228766	1122775	345	45	-60	130	40	48	8	1.78
Including							40	44	4	3.34
TNAC0378	228799	1122739	345	40	-60	130	0	32	32	0.42
Including							8	16	8	0.78
and							24	28	4	0.72
TNAC0420	230289	1124832	343	24	-60	130	0	4	4	0.74
TNAC0433	230418	1124698	343	36	-60	130	32	36	4 (EOH)	1.02
TNAC0443	230906	1125614	358	41	-60	130	12	16	4	0.54
TNAC0467	231305	1125184	339	47	-60	130	4	8	4	1.03
TNAC0472	231389	1125101	339	31	-60	130	8	12	4	0.84

Auger Details

Note: Auger results 100ppb gold reported

Hole ID	Easting	Northing	RL	Depth (m)	Gold Grade (ppb)
TNAG1260	228,973	1,123,180		8	360
TNAG1261	229,202	1,122,780		11	100
TNAG1288	228,970	1,123,581		10	120
TNAG1311	229,248	1,123,183		10	120
TNAG1372	229,925	1,123,980		7	130
TNAG1420	229,925	1,124,380		6	110
TNAG1424	229,825	1,124,380		5	140
TNAG1742	229,650	1,128,800		9	120
TNAG1899	228,823	1,128,000		11	190
TNAG2748	229,622	1,128,202		8	860
TNAG1369	230,000	1,123,980		8	120
TNAG1409	230,200	1,124,380		5	180
TNAG1414	230,075	1,124,380		5	100
TNAG1415	230,050	1,124,380		5	570
TNAG1465	232,050	1,125,580		8	160
TNAG1467	232,000	1,125,580		8	120





Hole ID	Easting	Northing	RL	Depth (m)	Gold Grade (ppb)
TNAG1468	231,975	1,125,580		6	110
TNAG1493	230,525	1,124,780		9	160
TNAG1498	230,400	1,124,780		6	190
TNAG1500	230,350	1,124,780		7	3,040
TNAG1536	230,400	1,125,180		11	220
TNAG1552	231,375	1,125,580		9	160
TNAG1555	231,300	1,125,580		7	110
TNAG1630	231,250	1,125,180		9	250
TNAG1632	231,300	1,125,180		10	530
TNAG1633	231,325	1,125,180		8	100
TNAG1634	231,350	1,125,180		9	630
TNAG1639	231,475	1,125,180		8	100
TNAG1677	231,506	1,125,984		7	160
TNAG1686	231,731	1,125,984		7	670
TNAG1731	231,625	1,128,000		8	130
TNAG1768	230,600	1,128,000		9	130
TNAG1770	230,550	1,128,000		10	27,130
TNAG1780	230,300	1,128,000		11	1,130
TNAG1922	232,150	1,128,800		6	530
TNAG1923	232,175	1,128,800		6	220
TNAG1994	232,522	1,130,398		6	180
TNAG2042	232,559	1,130,799		4	350
TNAG2044	232,519	1,130,802		3	1,830
TNAG2080	231,598	1,130,402		7	130
TNAG2111	231,983	1,130,802		9	1,810
TNAG2148	231,041	1,130,399		9	200
TNAG2167	233,082	1,131,201		8	150
TNAG2177	232,880	1,131,197		7	120
TNAG2198	231,040	1,130,800		12	110
TNAG2245	232,320	1,131,202		3	130
TNAG2249	232,240	1,131,201		8	1,210
TNAG2252	232,179	1,131,197		7	150
TNAG2262	231,661	1,131,602		4	150
TNAG2280	232,021	1,131,598		6	150
TNAG2311	232,241	1,131,600		7	920
TNAG2315	232,322	1,131,600		7	300
TNAG2317	232,359	1,131,598		6	360
TNAG2321	232,441	1,131,597		6	100
TNAG2343	231,562	1,131,200		6	280
TNAG2344	231,542	1,131,201		6	390
TNAG2345	231,520	1,131,200		7	170
TNAG2346	231,502	1,131,202		6	220
TNAG2423	232,360	1,131,999		8	180
TNAG2518	233,979	1,131,600		4	100
TNAG2613	234,562	1,132,002		4	140
TNAG2760	230,121	1,128,201		5	120
TNAG2771	230,199	1,127,799		7	160
TNAG2806	230,575	1,127,801		8	120
TNAG2819	230,348	1,128,200		5	740
TNAG2824	230,476	1,128,599		11	100
TNAG2826	230,524	1,128,600		12	120
TNAG2841	230,399	1,128,202		6	6,580
TNAG2842	230,423	1,128,201		6	4,340
TNAG2843	230,451	1,128,200		6	230
TNAG2844	230,473	1,128,201		7	330
TNAG2869	231,099	1,128,600		8	230
TNAG2894	230,927	1,128,203		12	310
TNAG2951	231,325	1,129,000		5	240
TNAG2997	230,800	1,129,001		8	120





Appendix Two | JORC Code (2012) Edition Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC drilling are angled holes from surface. 1m AC samples are collected from a rig mounted cyclone. 1m AC samples split through a riffle splitter then composited into 4m samples. Auger drilling are vertical holes from surface. Two auger samples are collected per hole. A 1m sample at the base of laterite and a 2m composite sample at bottom of hole in saprolite. Auger sampling utilizes a PVC spear. Average sample weight sent to the laboratory was 2kg. A duplicate sample was retained on site as a backup and for future sampling. QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m. All samples sent for analysis by 50g fire assay and reported at a 0.01g/t gold detection limit.
Drilling techniques	<ul style="list-style-type: none"> 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). 	<ul style="list-style-type: none"> X300 AC drill rig with 200PSI air capacity through onboard and booster compressor. AC utilized a standard blade bit to refusal. The motorized auger rig is a man-portable unit of unspecified make.
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Samples sieved and logged at 1m intervals by supervising geologist, sample weight, quality, moisture and any contamination also logged. The splitter is cleaned after each sample pass. Cyclone is cleaned at the end of the hole, and more often if any wet zones are encountered. 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 is collected and sorted into chip trays for future geological reference. The entirety of each drill hole was logged and assayed.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 1m AC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight. 1m AC samples are composited to 4m for submission to the laboratory. The splitter is cleaned after each sample pass. This technique is considered industry standard and effective assay technique for this style of drilling. Samples were generally dry and representative of drilled material. Certified reference standards, blank samples and field duplicates were inserted every 25m. Sample sizes averaging 2kg are considered sufficient to accurately represent the gold content of 1 drilled meter at this prospect 1m bulk samples for each meter remain in the field for future assay if required.



Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Sample collected from the project areas by site geologist and transported from the field camp by Bureau Veritas to their lab in Abidjan, Côte d'Ivoire. Samples are crushed and pulped, and a 50g split of whole pulped sample assayed for gold with the lab code FA51. This method consists of a 50g charge fire assay for gold with AAS finish. Quality control procedures consist of certified reference materials, blanks and field duplicates were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision.
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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 lab 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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC and auger lines were traversed using DGPS. Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection. Topographic control established with DGPS to 1cm vertical accuracy for most AC holes, or Garmin GPS to <10 metres accuracy where DGPS not available. Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC traverses were drilled on NW-SE orientated lines approximately perpendicular to the strike of the geochemical anomaly. Spacing of traverses was approximately 400m at Natoga and 1,000-2,500m at P10. Auger traverses are on E-W orientated lines nominally spaced 400m apart. Auger drill points are 25m apart. AC and auger drilling is considered reconnaissance in nature and further infill is required.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC drillholes were orientated 130 azimuth to test the interpreted north-northeast to south-southwest strike of the prospect. AC holes were drilled at a -60 degrees to achieve heel-to-toe coverage. There is no known sampling bias related to orientation of key mineralised structures. Auger drill holes are vertical from surface. They are only intended to confirm in-situ geochemical anomalism and are not representative of tenor or orientation of mineralization.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> 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.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No external audit or review completed due to early-stage nature of exploration.

Section 2 Reporting of Exploration Results



Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Exploration results included in this announcement are from within granted exploration permit PR642 and PR645 located in northern Côte d'Ivoire. Both permits are held by Turaco Côte d'Ivoire SARL, being a 100% owned subsidiary of Turaco. Permit PR642 was recently renewed to 28 June 2023 and PR645 to 18 October 2023, with further renewals beyond this provided for under the Cote d' Ivoire mining code. There are no impediments to working in the areas.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration work undertaken on both permits prior to Turaco comprised regional soils and limited auger drilling by Resolute Mining Ltd and Randgold Resources Ltd.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Tongon North Project is located on the Senoufo Greenstone belt. Mineralisation encountered to date is consistent with structurally controlled orogenic gold. Host lithologies are intercalated basalt and sediment.
Drill hole Information	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC 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 One. Auger hole locations shown in figure in main body of announcement and details are provided in tables in the announcement and Appendix One.
Data aggregation methods	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> AC results are calculated at lower cut-off of 0.1g/t gold with maximum of 4m dilution. Results are from 4m composite samples Auger values greater than 100 ppb gold are reported.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> 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'). 	<ul style="list-style-type: none"> AC drillholes were orientated towards the southeast on a 130 azimuth to test the interpreted N-NE geological strike orientation of mineralization. AC drillholes were inclined -60 below the horizontal Auger drilling is vertical. It is not representative of orientation or widths of mineralization and is employed as a geochemical tool only.
Diagrams	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All mineralised and significantly anomalous AC results >0.5g/t gold reported in Appendix One. For auger drilling, all individual assays over 100ppb gold are reported.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical 	<ul style="list-style-type: none"> Reported AC drill traverses were designed to test for gold mineralization proximal to previous surface sampling and auger drilling.





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	<p>survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</p>	<ul style="list-style-type: none"> ▪ Reported auger traverses were designed to confirm in-situ geochemical anomalies reported in soil sampling.
<p>Further work</p>	<ul style="list-style-type: none"> ▪ 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. 	<ul style="list-style-type: none"> ▪ The next stage of exploration will comprise further AC drilling across the defined auger anomalies and infill on the currently reported AC results. ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.

