Further Shallow Growth at Satama & High-Grade Auger at Odienne

Highlights

- **Shallow drilling, predominately testing a western geophysical and auger target subparallel to the main Satama discovery, has returned results of:**
  - **15m @ 1.04g/t gold from 64m**
  - **8m @ 1.24g/t gold from 8m**
  - **5m @ 1.88g/t gold from 64m**
  - **4m @ 1.59g/t gold from 24m**
  - **4m @ 1.53g/t gold from 20m**
  - **4m @ 1.44g/t gold from 12m**
- **Satama remains OPEN to the north with less than 50% of prospective gold anomalous strike drilled**
- **Auger drilling at Odienne in northwest Cote d'Ivoire has delivered up to 6.35g/t gold from bottom of hole sampling in saprolite**
- **+2 kilometre saprolite gold-in-auger anomaly defined at Odienne South, which remains OPEN, along the high strain Archean domain margin**
- **Soil geochemistry defines two additional large-scale and coherent gold anomalies, along strike to northwest and southeast at Odienne South, over 6 kilometres and 1 kilometre respectively**

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce results from shallow drilling at Satama within the eastern permit of the Eburnea Project in central Côte d'Ivoire along with results from reconnaissance auger drilling at the Odienne Project in northwest Cote d'Ivoire (refer Figure Seven).

A 4,447m aircore ('AC') program at **Satama**, testing an Induced Polarisation ('IP') and auger anomaly, positioned to the west of the main gold discovery at Satama, has returned additional oxide gold mineralisation along 2.5 kilometres of strike from broad spaced AC traverses.

A +2 kilometre saprolite gold anomaly has been defined at **Odienne South** from a 2,137 metre auger program.

Managing Director, Justin Tremain commented:

"Drilling at this western target has continued to deliver additional shallow oxide gold mineralisation at Satama. We have tested less than 50% of the known strike and gold anomalism, with the main structure remaining open to the northeast beyond the best drill intersection to date of 26m @ 4.85g/t gold, which is further supported by the latest result of 15m @ 1.04g/t gold.

Odienne has a very interesting geological setting in a part of Cote d'Ivoire that is largely unexplored but is now emerging as a new exploration province. These auger results have confirmed in-situ saprolite gold mineralisation for over 2 kilometres, validating the effectiveness of the soil geochemistry. An additional two large scale gold anomalies have also been defined for follow-up work. "

TURACO GOLD

ASX Announcement
8 May 2023

Investment Highlights

Issued Capital	427.7m
Share Price	5.6 cents
Market Cap	~$24m

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Eburnea Project

The Eburnea Project covers two granted permits covering 690km^2 in central Côte d'Ivoire (refer Figure One). The Bouake North permit is positioned on the Oume-Fetekro belt which hosts the 2.5Moz Fetekro gold project approximately 35km to the north and the 2.5Moz Bonikro and 1.0Moz Agbaou gold mines 200km to the south. The Satama permit covers a significant north-east trending shear splaying off the crustal scale Ouango-Fitini shear, which marks the margin of the Birimian Comoé basin.

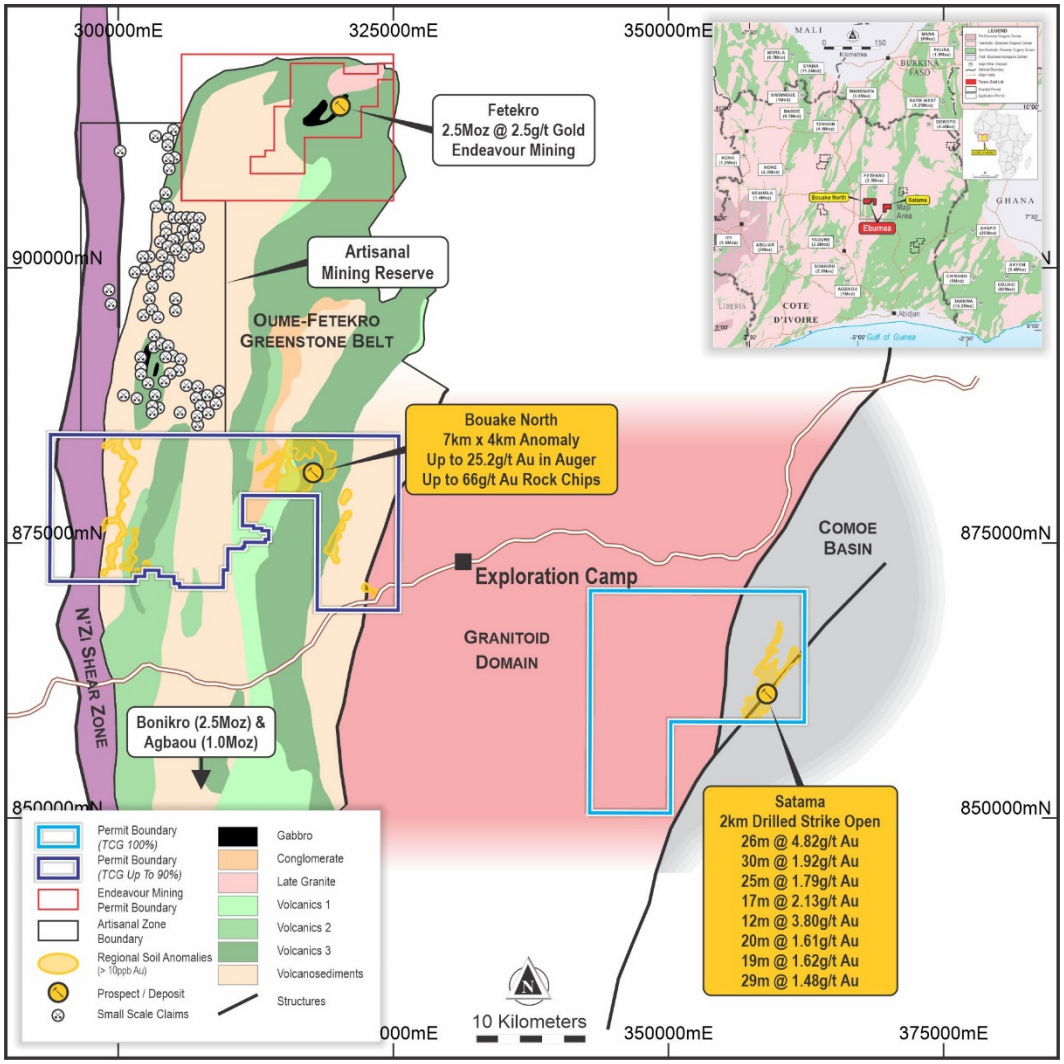

Figure One | Eburnea Project

Satama (Turaco 100% Interest)

The focus of drilling to date has been on the 'eastern structure' where Turaco has drilled 2 kilometres of strike with continuous gold mineralisation from surface to approximately 150 metres depth (refer Figure Two). Subsequent to the discovery of the mineralised 'eastern structure', Turaco undertook a gradient array and dipole-dipole IP survey in the second half of 2022 over an area of approximately 4.5 kilometres by 2.5 kilometres (refer Figure Three). The IP survey indicated the presence of significant shear structures with coincident resistive and chargeable anomalies to the west of the drill grid at Satama.

Gold mineralisation along the main eastern shear zone at Satama occurs as closely stacked zones of quartz veining accompanied by strong pyrite, carbonate and sericite alteration of the sandstone host. Weathering extends to an average depth of 80m vertical with partial oxidation along fractures and sulphides extending to ~100m vertical, providing scope for a substantial oxide resource. Importantly, high grade mineralisation along the eastern structure extends into the fresh rock.

Western Structure AC Drilling

Turaco recently completed a reconaissance style AC drilling program over one of the western IP anomalies. Recent auger drilling confirmed an in-situ gold in saprolite anomalism coincident with the interpreted structure defined by the dipole-diople IP data. The AC program consisted of 4,447m (72 holes) across twelve broad-spaced (320 metres) traverses.

Results returned from the AC program include (refer Figure Two and Appendix One for full details):

Hole ID	From	To	Interval	Gold Grade
STAC0315	64m	79m	**15m (EoH)**	**1.04 g/t**
STAC0267	8m	16m	**8m**	**1.24 g/t**
STAC0247	64m	69m	**5m (EoH)**	**1.88 g/t**
STAC0314	24m	28m	**4m**	**1.59 g/t**
STAC0301	12m	16m	**4m**	**1.44 g/t**
STAC0296	20m	24m	**4m**	**1.53 g/t**
STRC0292	40m	44m	**4m**	**1.22 g/t**
STRC0293	8m	12m	**4m**	**1.21 g/t**

Table One | Latest AC Drill Results at Satama

Geology is characterised by a zone of quartz veining marking the contact between sandstone and shale units. Veining is accompanied by a weathered carbonate and pyrite alteration comparable to that seen in previous Satama drilling to the east. **The structure marked by this veining is traceable from section to section across 2.5 kilometres of strike and remains open to the north and south for a total strike length of approximately 10 kilometres**. Assays from the AC program, while comparatively low tenor, remain anomalous for gold along the length of 2.5 kilometres tested strike.

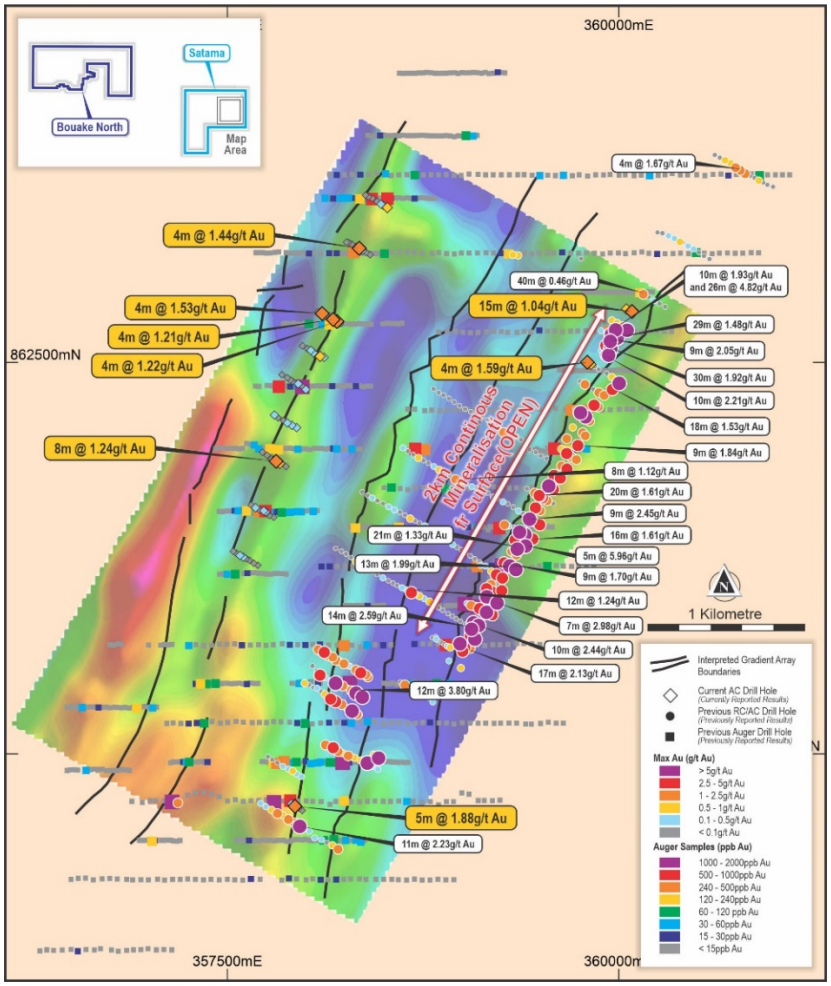

Figure Two | Satama Drill Plan Over IP Chargeability

Satama Northern Strike Potential

Satama is defined by a +10-kilometre-long corridor comprising a series of subparallel gold-in-soil anomalies with a cumulative strike in excess of 20 kilometres. The eastern Satama trend that has been drilled, with continuous gold mineralisation over 2 kilometres, is open to the northeast. The immediate northeast strike extent remains open for at least 1.5 kilometres and represents the strike extensions of drill hole STRC095 which returned 26m @ 4.82g/t gold, the highest gram metre intersection drilled at Satama to date (refer Figure Three). Previous wide spaced AC traverses (400 metre and 600 metre spacing) testing this northeast strike extension returned significant results of 40m @ 0.46g/t gold and 4m @ 1.67g/t gold, confirming this potential.

Further to the north, around 11 kilometres of strike within the Satama trend remains untested. Most of this is defined by soil sampling and occurs north of current IP and drill coverage (refer Figure Three). This soil anomalism includes multiple values greater than 60ppb gold (up to 246ppb gold). This tenor is significant and comparable to soil anomalism associated with the eastern drilled area. The regolith environment of the Satama area is characterised by extensive low lateritic plateaus which have helped preserve a significant depth of oxide but mute the overall soil geochemical response.

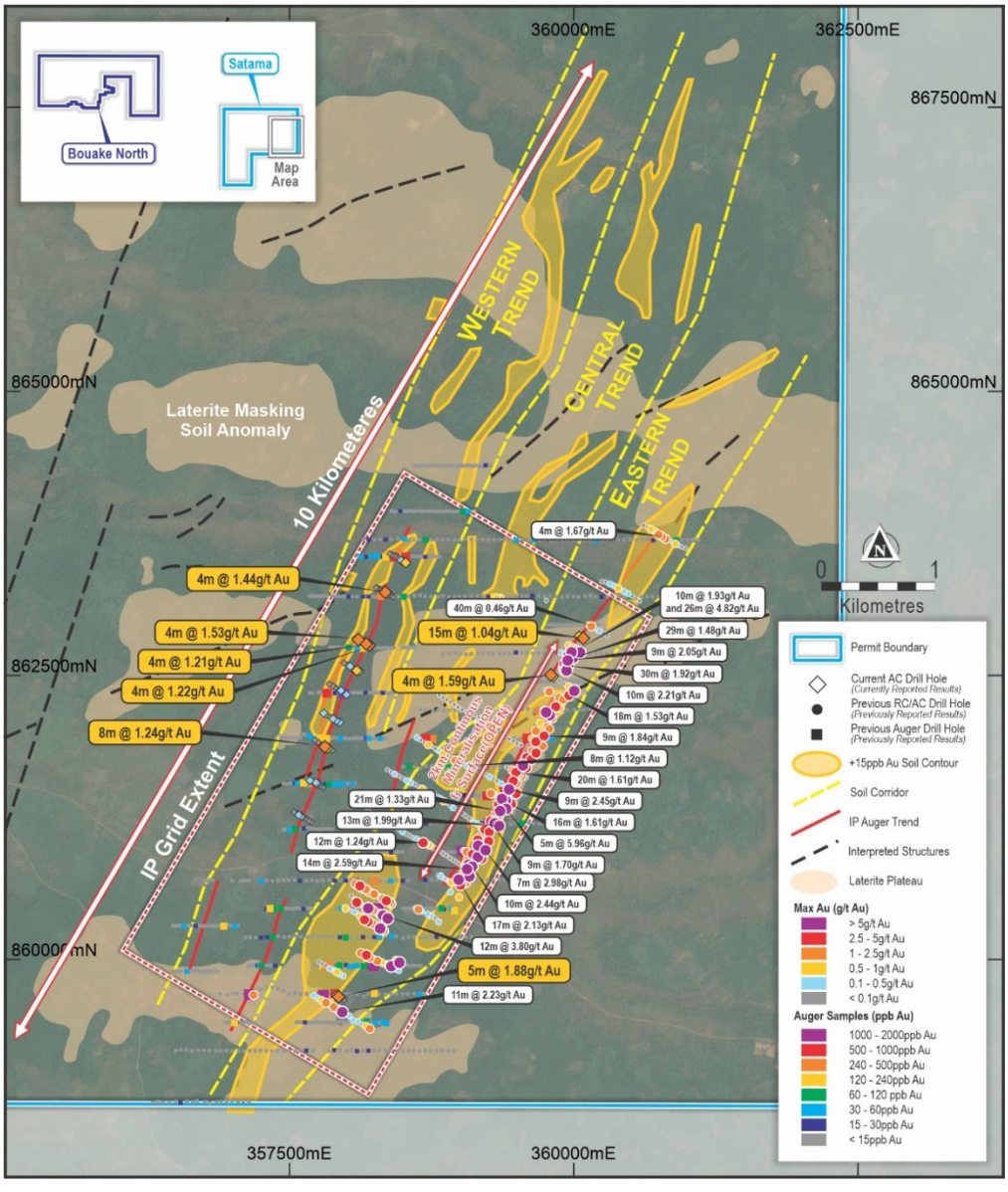

Figure Three | Satama Soil Geochemistry and Drill Plan (Over Radiometric)

Odienne Project (Turaco - 76% Effective Interest)

The Odienne Project, comprises two granted exploration permits covering a combined area of 758km^2 in the north-western region of Cote d'Ivoire. The permits are under a joint venture between the Turaco-Predictive JV (Turaco 89%) and a local entity, the Turaco-Predictive JV has the right to earn an 85% interest.

Geologically, the Odienne Project area lies on the regional scale Sassandra fault which marks the boundary between the Archean Man craton and the Paleoproterozoic Baoule-Mossi domain (refer Figure Four). Despite hosting comparable stratigraphy to Guinea's Siguiri basin, the Odienne region remains largely unexplored, though recent exploration success includes Centamin Mining's 2.2Moz Kona gold discovery which is located along strike to the south.

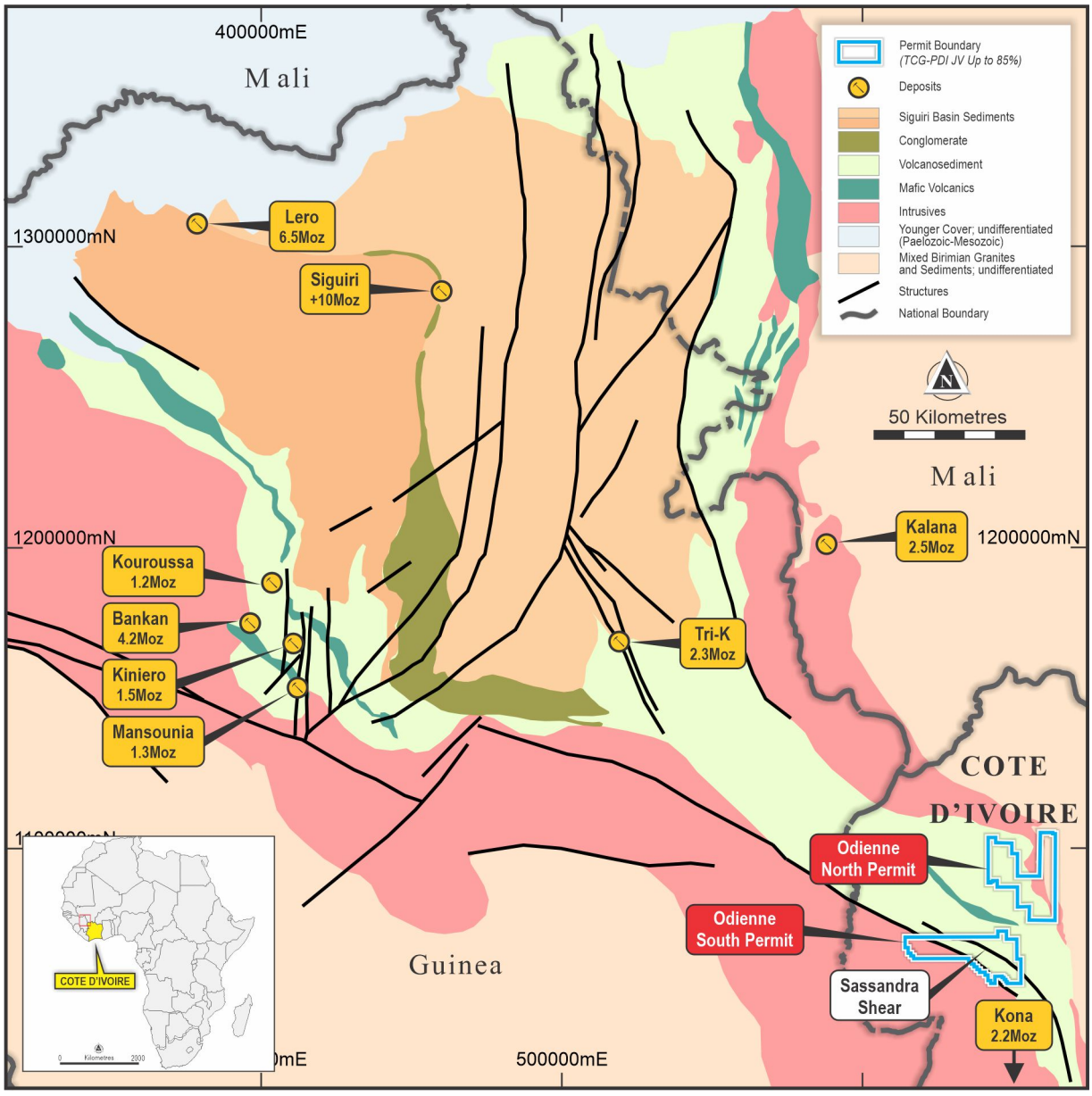

Figure Four | Odienne Project Area and Regional Geology

Odienne Auger and Soil Geochemistry

Turaco has undertaken several phases of permit wide and infill soil geochemical sampling which has defined an extensive +30km anomalous corridor (20-40ppb gold) trending west-northwest (refer Figure Six). High-resolution airborne geophysics (magnetics and radiometrics) clearly shows this anomaly sits on the contact of the reworked Archean margin. This margin is considered a highly significant tectonic domain and host to Predictive Discovery Ltd's recent 4.2Moz Bankan discovery along with several other gold occurrences in Guinea.

Within this corridor, infill sampling defined a coherent +3.5km higher tenor anomaly (refer Figure Six). Turaco recently undertook an auger program over this coherent anomaly which has returned results of up to 6.35g/t gold from bottom of hole saprolite sampling. The auger program has successfully defined an in-situ saprolite gold anomaly extending for over 2 kilometres in strike, which remains open to the southeast (refer Figure Five).

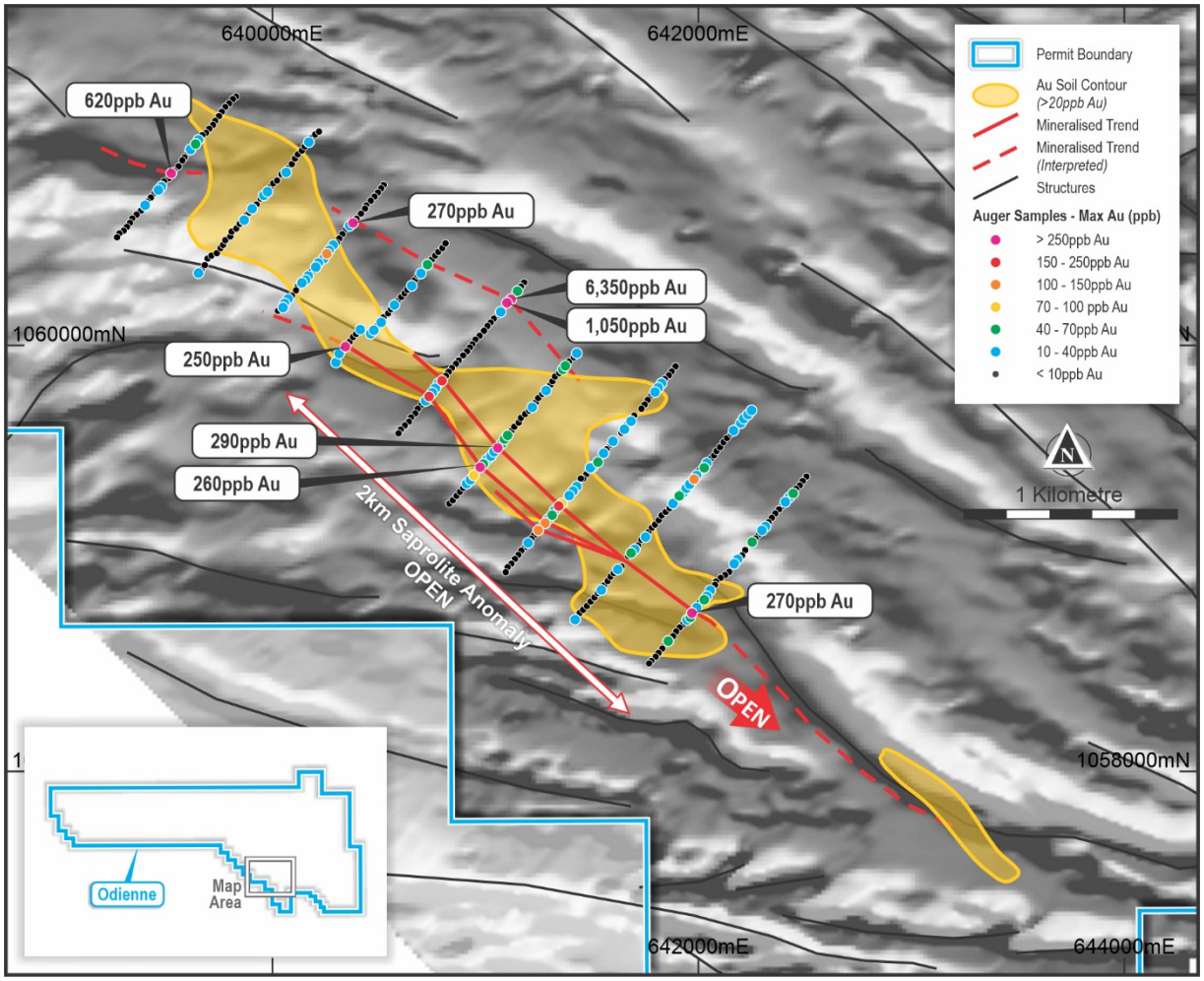

Figure Five | Odienne South Auger Drilling

Samples were collected as a base of laterite sample and a composite two metre bottom of hole sample in saprolite.

Surface geology in the area is dominated by redeposited lateritic material and sub-cropping zones of calcareous shale and gneiss. Saprolite in the weathered horizon lacked distinguishing textures and is interpreted to be altered shaley sediments.

In addition to this auger program, further infill geochemical sampling was undertaken which has defined an additional two continuous high tenor gold anomalies within the previously reported high strain corridor (refer Figure Six). These higher tenor gold-in-soil anomalies represent additional auger targets for upcoming field work.

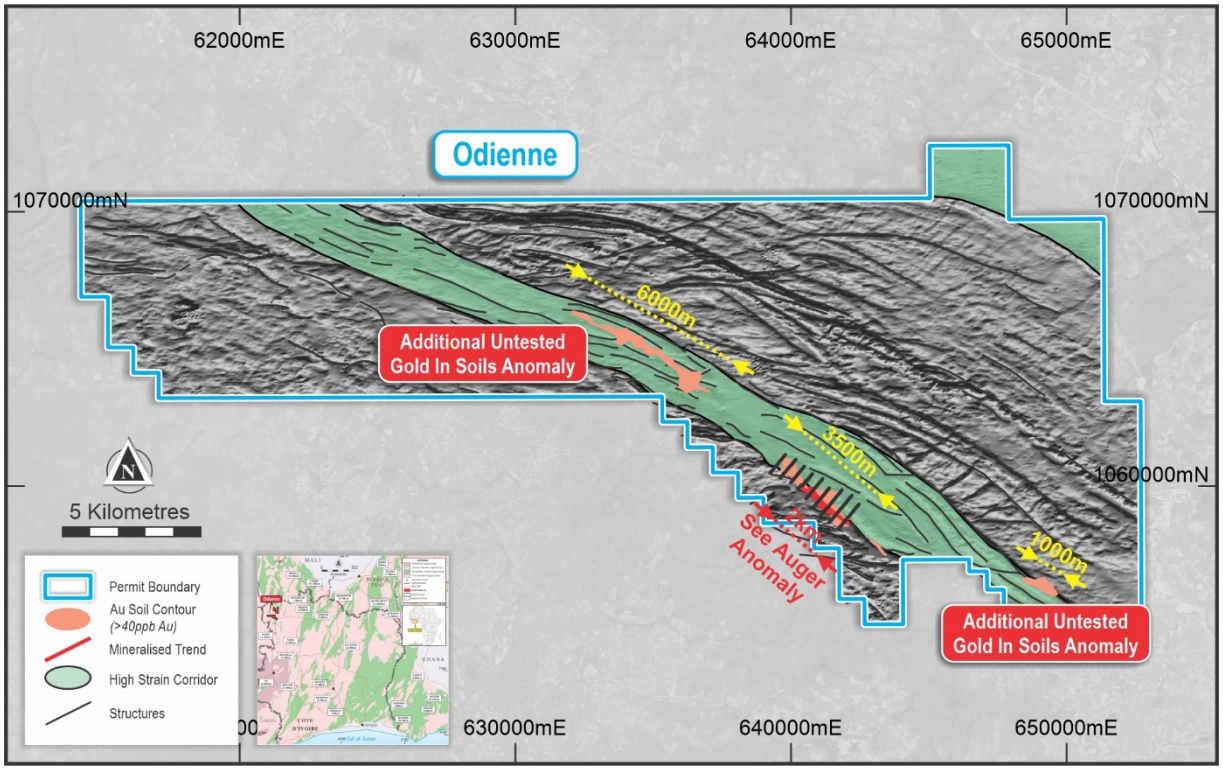

Figure Six | Odienne South Gold-in-Soil Anomalies

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 over 6,600km^2 of highly prospective Birimian greenstones across several project areas, located predominately in northern and central-east Côte d'Ivoire (refer Figure Seven).

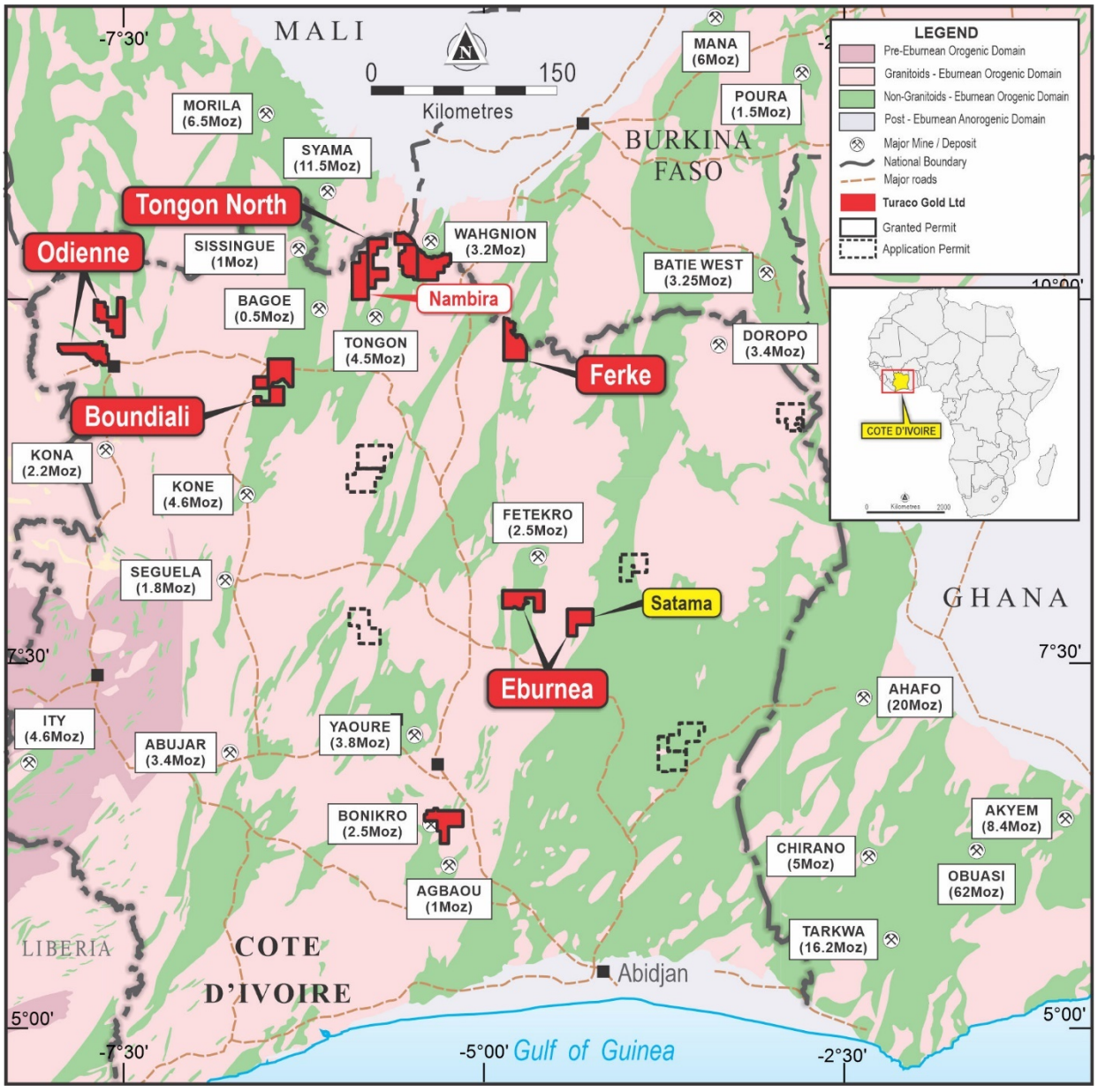

Figure Seven | Turaco Gold's Côte d'Ivoire Project Locations

Appendix One

Satama Aircore Drilling Details

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Width (m)	Gold Grade (g/t)
STAC0247	357926	859673	201	-60	300	69	52	56	4	0.71
			And				64	69 (EoH)	5	1.88
STAC0266	357831	861860	196	-60	300	65	36	40	4	0.62
STAC0267	357807	861875	204	-60	300	72	8	16	8	1.24
STAC0285	358089	862545	187	-60	300	65	20	24	4	0.85
STAC0292	358196	862768	217	-60	300	61	40	44	4	1.22
STAC0293	358170	862781	219	-60	300	66	8	12	4	1.21
STAC0296	358100	862819	231	-60	300	60	20	24	4	1.53
STAC0301	358337	863236	227	-60	300	51	12	16	4	1.44
STAC0306	358520	863495	194	-60	300	60	12	20	8	0.64
STAC0313	359820	862494	216	-60	300	75	72	75	3	0.74
STAC0314	359795	862508	227	-60	300	80	24	28	4	1.59
STAC0315	360082	862833	226	-60	300	79	64	79	15	1.04
STAC0316	360048	862848	226	-60	300	72	12	16	4	0.89

Odienne Auger Details

Hole ID	Easting	Northing	RL	Dip	Azi	Depth (m)	From (m)	To (m)	Width (m)	Gold Grade (ppb)	Sample Type
ODAG0032	641971	1058748	451	-90	0	4	1	2	1	270	Laterite
ODAG0080	641981	1059377	480	-90	0	6	4	6	2	100	Saprolite
ODAG0130	641346	1059251	465	-90	0	4	1	2	1	150	Laterite
ODAG0134	641282	1059171	466	-90	0	4	2	4	2	110	Saprolite
ODAG0136	641249	1059136	474	-90	0	4	1	2	1	110	Laterite
							2	4	2	140	Saprolite
ODAG0156	640976	1059433	473	-90	0	6	3	4	1	100	Laterite
							4	6	2	260	Saprolite
ODAG0161	641059	1059523	456	-90	0	4	1	2	1	290	Laterite
							2	4	2	170	Saprolite
ODAG0189	641122	1060221	451	-90	0	4	2	4	2	6,350	Saprolite
ODAG0190	641103	1060204	449	-90	0	5	2	3	1	1,050	Laterite
ODAG0209	640798	1059838	450	-90	0	5	2	3	1	150	Laterite
							3	5	2	160	Saprolite
ODAG0213	640736	1059764	464	-90	0	5	2	3	1	170	Laterite
ODAG0226	640344	1059999	446	-90	0	13	12	13	1	250	Saprolite
ODAG0263	640380	1060580	466	-90	0	5	3	5	2	270	Saprolite
ODAG0271	640256	1060434	484	-90	0	5	1	2	1	120	Laterite
ODAG0341	639526	1060812	455	-90	0	4	1	2	1	620	Laterite

Appendix Two | 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.	▪ 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. Composites reporting greater than 0.5g/t gold will have duplicate samples resubmitted to 1m sampling. ▪ 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	▪ 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).	▪ Multipower Prospector 2 RC/AC drill rig with 200PSI air capacity through onboard and booster compressor. ▪ AC utilized a standard blade bit to refusal. ▪ A company owned motorized track mounted auger rig unit was utilised to drill the auger holes
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.	▪ Samples sieved and logged by supervising geologist, sample weight, quality, moisture and any contamination also logged. ▪ The AC splitter is cleaned after each sample pass. ▪ AC 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 AC samples obtained ▪ Auger drilling is reconnaissance in nature and grade/recovery relationship is not assessed.
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 qualitative in nature. ▪ 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	▪ 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.	▪ 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. ▪ AC samples were generally dry and representative of drilled material. ▪ 1m bulk AC samples for each meter remain in the field for future assay if required. AC samples reporting greater than 0.5g/t gold are submitted for analysis.

Criteria	JORC Code explanation	Commentary
		▪ Two samples per auger hole are collected; the first, a 1m sample from the base of laterite (where present) and a 2m composite sample from the end of hole. ▪ Auger samples are collected from auger cuttings collected in basins and sampled using a PVC spear. ▪ 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.
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.	▪ 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	▪ 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 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	▪ 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.	▪ AC and auger collars are currently recorded by handheld GPS. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection. ▪ 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.	▪ AC traverses were drilled on NW-SE orientated lines approximately perpendicular to the strike of the geochemical and auger anomaly at Satama. Spacing of traverses was approximately 320m. ▪ Auger traverses at Odienne are on NE-WW 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	▪ 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.	▪ AC drillholes were orientated 300 azimuth to test the interpreted north-south to north/northeast-south/southwest strike of the Satama 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 traverses are orientated approximately 040 azimuth. ▪ 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.

Criteria	JORC Code explanation	Commentary
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.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ 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	▪ 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.	▪ Exploration results for Satama included in this announcement are from within granted exploration permit PR544 located in central Côte d'Ivoire. The permit is held by Turaco Côte d'Ivoire SARL, being a 100% owned subsidiary of Turaco. ▪ Permit PR544 is valid to 30 November 2023 with further renewals beyond this provided for under the Cote d' Ivoire mining code. ▪ Exploration results for Odienne in this announcement are within granted exploration license PR865. The permit held in name of Gold Ivoire Minerals SARL. Turaco, through its joint venture with Predictive Discovery Ltd, has the rights to a 85% interest in the PR865 through a joint venture agreement with Gold Ivoire Minerals SARL. ▪ Permit PR865 is valid to 8 December 2024 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	▪ Acknowledgment and appraisal of exploration by other parties.	▪ Exploration work undertaken at Satama prior to Turaco comprised regional soils and limited auger drilling by Resolute. ▪ Exploration work undertaken at Odienne prior to Turaco comprised regional soils by Resolute.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Eburnea Project is located on the Oume-Fetekro greenstone belt and along the margin of the Birimian Comoé basin. ▪ The Odienne Project is located on the Sassandra shear zone which marks the boundary between the Archean and Paleoproterozoic domains within the West African Craton.
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: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o 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.	▪ AC and auger hole locations are shown in the figures in main body of announcement and all locations and dip/azimuth details are provided in tables in the announcement and Appendix One.
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.	▪ AC results are calculated at lower cut-off of 0.5g/t gold with maximum of 4m dilution. ▪ Auger values greater than 100ppb gold are reported.

Criteria	JORC Code explanation	Commentary
	▪ 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.	
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').	▪ AC drillholes were orientated towards the northwest on a 300 azimuth to test the interpreted north/northeast 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	▪ 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 AC results of equal or greater than 4m @ >0.5g/t gold reported in Appendix One. ▪ For auger drilling, all individual assays over 100ppb gold are reported.
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.	▪ Reported AC drill traverses were designed to test for gold mineralization proximal to previous surface sampling and auger drilling. ▪ Reported auger traverses were designed to confirm in-situ geochemical anomalism reported in soil sampling.
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.	▪ The next stage of exploration will comprise further AC and RC drilling at Satama and further auger and AC drilling at Odienne. ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.