ASX Announcement

2 September 2024

Woulo Woulo Drilling Delivers 186m @ 1.65g/t from Extensions

186m @ 1.65g/t from 263m, 84m @ 1.73g/t from 280m, 47m @ 1.06g/t from 155m

Highlights

- Results received from a further 21 drill holes (for ~4,755m) at Woulo Woulo which are **not included in the recently announced maiden JORC Mineral Resource Estimate ('MRE')**
- Eight (8) holes drilled for extensions to the MRE have returned exceptional results with significantly higher grades and excellent continuity. Results from extension holes include (refer Appendix One):
  - **186m @ 1.65g/t gold from 263m** (Hole 24WOUDD0198)
    - **Including 7m @ 14.43g/t gold from 302m**
  - **84m @ 1.73g/t gold from 280m** (Hole 24WOUDD0193)
  - **47m @ 1.06g/t gold from 155m** (Hole 24WOUDD0185)
  - **33m @ 1.05g/t gold from 57m** (Hole 24WOUDD0190)
- 24WOUDDD0198 and 24WOUDD01936 are drilled slightly oblique to interpreted mineralisation with true widths estimated at 40-50% and 50-60% of down hole intercept, respectively (true width of all other holes estimated at 60-80%)
- **Gold grade is significantly higher** compared to shallower holes drilled on the same sections with a high-grade zone in 24WOUDD0198 not previously seen at Woulo Woulo, with visible gold
- Midpoint of intercepts in **24WOUDD0198 and 24WOUDD0193 are respectively 190m and 150m below hole above on same sections**
- **24WOUDD0193 and 24WOUDD0198 are ~360m apart along strike.** Results pending for five (5) additional deep holes
- **Results clearly demonstrate substantial growth to the MRE and at a higher gold grade**
- Assays for the infill holes were received after the MRE and improve confidence in the estimate with results consistent with the MRE block model (refer Appendix One):
  - **28m @ 1.28g/t gold from 85m** (24WOUDD189)
  - **26m @ 1.09g/t gold from 33m** (24WOUDD191)
  - **22m @ 1.11g/t gold from 176m** (24WOUDD192)
  - **81m @ 0.94g/t gold from 105m** (24WOUDD194)
  - **37m @ 1.09g/t gold from 180m** (24WOUDD195)
  - **51m @ 1.15g/t gold from 1m** (24WOURC0066)
  - **29m @ 1.34g/t gold from 65m** (24WOURC0068)
  - **50m @ 0.99g/t gold from 124m** (24WOURC0069)
- Metallurgical characteristics of Woulo Woulo are excellent with **90-94% gold extraction from conventional cyanide leaching.** PFS level optimisation and variability testwork to commence
- **Drilling has commenced on recently granted exploration permits with an additional RC rig expected to mobilise to site towards the end of September**

Managing Director, Justin Tremain commented:

*"**The results from these deeper holes at Woulo Woulo are outstanding. The holes have added significant vertical extent to the wide zone of mineralisation and returned grades not previously seen at Woulo Woulo. Just one week after announcing a maiden 2.5Moz JORC resource for the Afema Project, including 1.25Moz at Woulo Woulo, we have immediately demonstrated Woulo Woulo is growing significantly, and at higher grade.**"*

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce exceptional drilling results from the Woulo Woulo deposit located within the Afema Project in southeast Cote d'Ivoire (refer Figure One). Turaco recently announced a maiden JORC Minera Resource Estimate ('MRE') for the Afema Project of 2.52Moz gold comprising the Woulo Woulo, Jonction and Anuiri deposits (refer ASX announcement dated 27 August 2024 and Table One).

Afema Project JORC 2012 Mineral Resource Estimate			
Deposit	**Tonnes**	**Gold Grade**	**Ounces**
Woulo Woulo (0.5g/t cut-off)	42.6Mt	0.9g/t	1,250,000
Jonction (0.7g/t cut-off)	10.1Mt	2.0g/t	660,000
Anuiri (0.7g/t cut-off)	11.6Mt	1.6g/t	600,000
Total			**2,520,000**

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

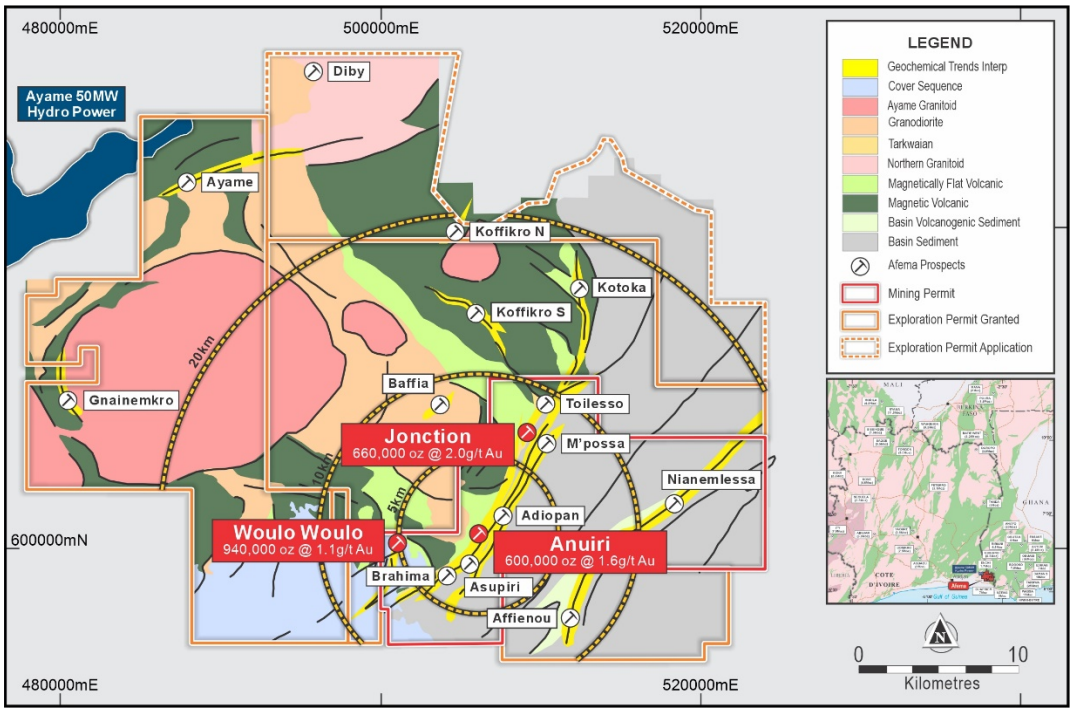


Figure One | Afema Project Permit Area Geology and Deposit & Prospect Locations

Woulo Woulo is located on a north-northeast trending splay off the main 'Afema Shear' (refer Figure One). The maiden MRE for the Woulo Woulo deposit was 26.2Mt at 1.1g/t gold for 940,000 ounces (at lower cut-off of 0.7g/t) or 42.6Mt at 0.9g/t gold for 1,250,000 ounces (at lower cut-off of 0.5g/t) with 65% classified as 'Indicated' (refer Table Two).

Woulo Woulo JORC 2012 Mineral Resource Estimate				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces**
0.5g/t	Indicated	27.4Mt	0.9g/t	800,000
	Inferred	15.2Mt	0.9g/t	450,000
	Total	**42.6Mt**	**0.9g/t**	**1,250,000**
0.7g/t	Indicated	17.1Mt	1.1g/t	610,000
	Inferred	9.1Mt	1.1g/t	330,000
	Total	**26.2Mt**	**1.1g/t**	**940,000**

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

The Woulo Woulo MRE covers approximately 3kms of strike with mineralisation from surface. The Woulo Woulo MRE subdivides the Woulo Woulo deposit into the 'Woulo Woulo North' and 'Woulo Woulo South' domains.

Latest Drilling Details

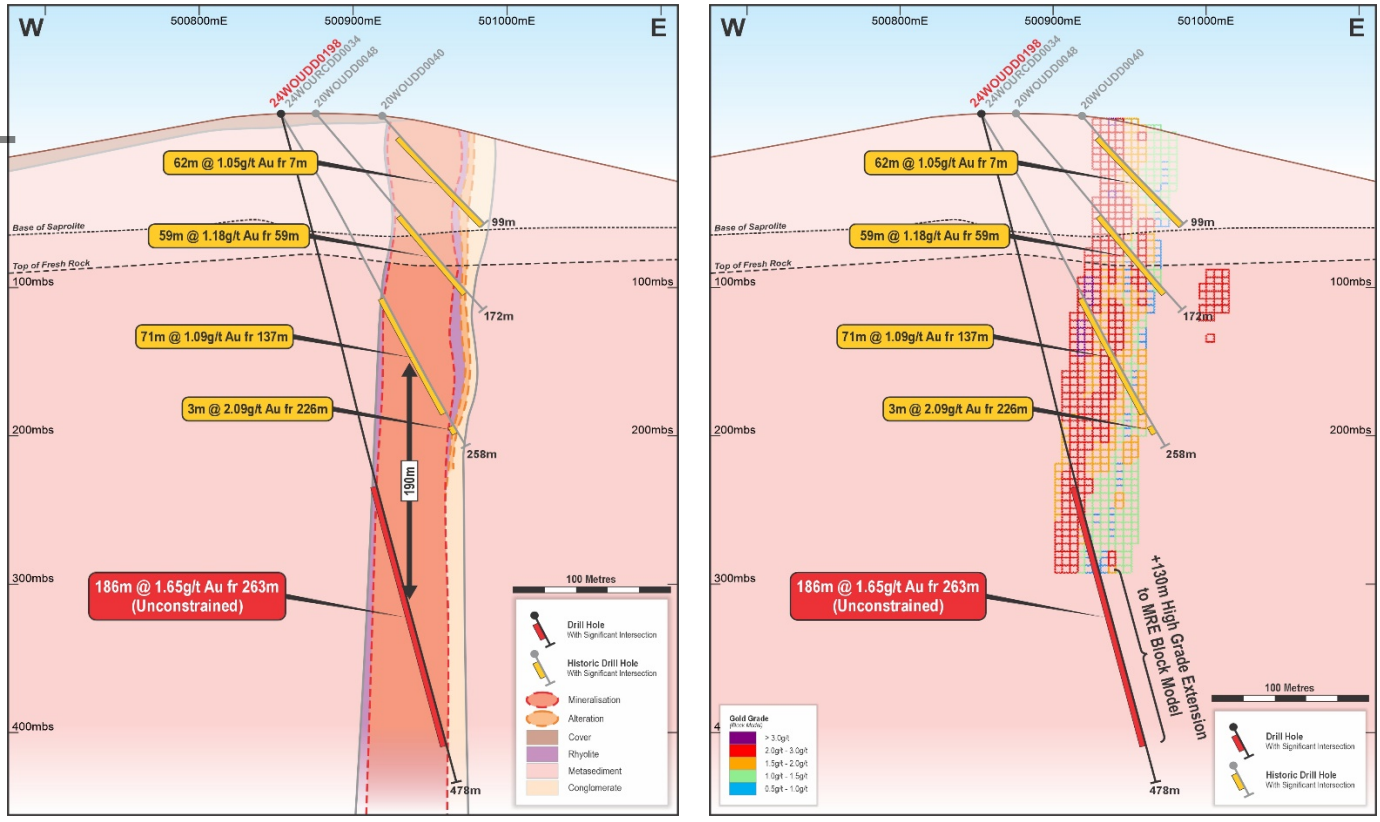
The Woulo Woulo MRE included drilling announced up to 18 July 2024. These latest results, within the Woulo Woulo North domain, are not included in the MRE and are a combination of infill drilling to improve the confidence in the MRE and extensions at depth targeting MRE growth.

Holes testing for depth extensions are drilled with diamond core ('DD') and infill holes are drilled as either reverse circulation holes ('RC') or DD from surface. Whilst drilled oblique to the interpreted mineralisation, diamond holes 24WOUDDD0198 and 24WOUDDD0193 have added substantial vertical extent to the mineralisation at significantly higher grades. The two holes are drilled 190m and 150m below the previous hole on each section respectively and, given the hole orientation, confirm the mineralisation extending at depth further than these distances. Hole 24WOUDD0198 included a zone of high-grade mineralisation at levels not previously seen at Woulo Woulo with 7m @ 14.43g/t gold from 302m. Results are pending for five (5) diamond holes which include holes along strike from this intersection.

Results from the extensional holes include (refer Appendix One):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
24WOUDD0198	263	449	186	1.65
including	*263*	*343*	*80*	*2.68*
including	*302*	*309*	*7*	*14.43*
24WOUDD0193	280	364	84	1.73
24WOUDD0185	155	202	47	1.06
24WOUDD0190	57	90	33	1.05
24WOUDD0187	144	191	47	0.61
24WOUDD0196	338	400	62	0.71
and	429	459	30	0.83

Table Three | Results from Drilling of Extensions at Woulo Woulo



Figures Two and Three | Woulo Woulo Cross Section A-A' (24WOUDD0198) | Interpreted Mineralisation and Woulo Woulo MRE Block Model

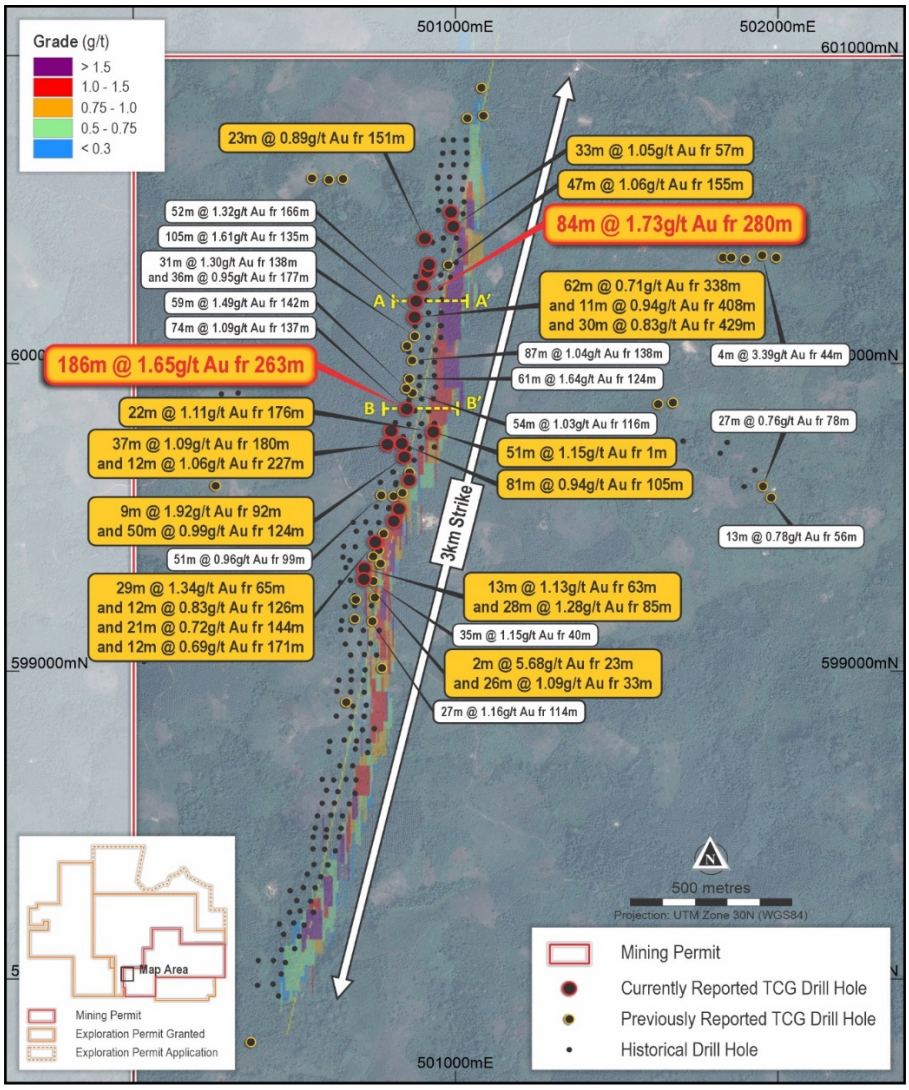


Figure Four | Woulo Woulo Drill Plan

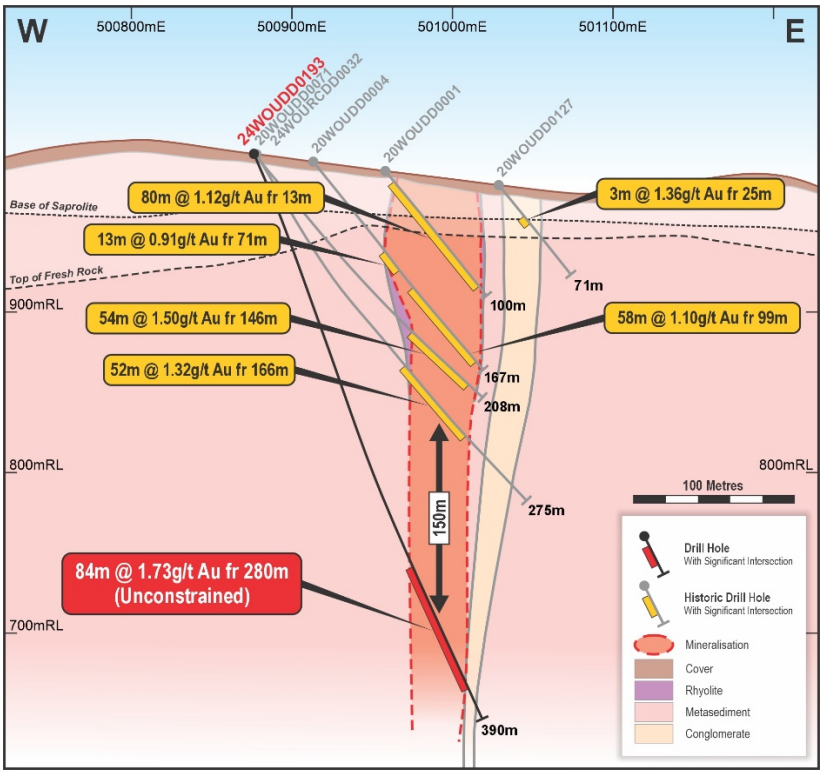


Figure Five | Woulo Woulo Cross Section B-B' (24WOUDD0193)

Results from infill drilling are consistent with the MRE. Results from the infill holes include (refer Appendix One):

Hole ID	From (m)	To (m)	Interval (m)	Gold Grade g/t
24WOUDD0189	63	76	13	1.13
and	85	113	28	1.28
24WOUDD0191	23	25	2	5.68
and	33	59	26	1.09
24WOUDD0192	176	198	22	1.11
24WOUDD0194	105	186	81	0.94
24WOUDD0195	180	217	37	1.09
24WOUDD0197	98	107	9	1.04
24WOURC0066	1	52	51	1.15
24WOURC0068	65	94	29	1.34
24WOURC0069	92	101	9	1.92
and	124	174	50	0.99

Table Four | Results from MRE Infill Drilling at Woulo Woulo

Woulo Woulo mineralisation is hosted within an intensely silica-albite-sericite altered rhyolitic unit with brittle deformation textures characterised by networks of quartz veinlets. Fine-grained pyrite is the dominant sulphide. Wall rocks include volcano sedimentary units and minor doleritic dikes.

These latest drilling results continue to demonstrate excellent continuity of the broad width of gold mineralisation at Woulo Woulo and, importantly, confirm Woulo Woulo to be a very large gold mineralised system with the maiden MRE expected to grow substantially at higher grade at depth.

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

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.

The information in this report that relates to Mineral Resource estimates is based on information compiled by Mr Brian Wolfe, an independent consultant to Turaco Gold Ltd and a Member of the Australasian Institute of Geoscientists. Mr Wolfe 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 Wolfe consents to the inclusion in this report of the matters based upon the 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.

Appendix One | Woulo Woulo Drilling Details, Afema Gold Project

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From	To	Interval	Gold
24WOUDD0185	500900	600255	999	-60	90	250	**155m**	**202m**	**47m**	**1.06g/t**
24WOUDD0186	500907	600408	964	-55	90	250	**151m**	**174m**	**23m**	**0.89g/t**
24WOUDD0187	500915	600300	998	-60	90	250	**144m**	**191m**	**47m**	**0.61g/t**
24WOUDD0188	500920	600324	990	-67	90	260	147m	170m	23m	0.54g/t
and							180m	188m	8m	0.65g/t
24WOUDD0189	500719	599337	967	-55	90	180	52m	57m	5m	0.81g/t
and							**63m**	**76m**	**13m**	**1.13g/t**
and							**85m**	**113m**	**28m**	**1.28g/t**
24WOUDD0190	500995	600447	963	-60	90	189	**57m**	**90m**	**33m**	**1.05g/t**
							104m	105m	1m	3.33g /t
24WOUDD0191	500718	599302	965	-55	90	155	**23m**	**25m**	**2m**	**5.68g/t**
							33m	**59m**	**26m**	**1.09g/t**
							90m	92m	2m	1.57g/t
							108m	113m	5m	0.95g/t
24WOUDD0192	500803	599783	1002	-55	90	270	**176m**	**198m**	**22m**	**1.11g/t**
							211m	215m	4m	1.11g/t
							222m	233m	11m	0.81g/t
24WOUDD0193	500880	600204	996	-70	90	390	**280m**	**352m**	**72m**	**1.86g/t**
and							358m	364m	6m	1.69g/t
							280m	**364m**	**84m**	**1.73g/t***
24WOUDD0194	500835	599743	1003	-55	90	233	**105m**	**186m**	**81m**	**0.94g/t**
24WOUDD0195	500792	599740	995	-55	90	270	**180m**	**217m**	**37m**	**1.09g/t**
and							**227m**	**239m**	**12m**	**1.06g/t**
24WOUDD0196	500875	600153	1023	-75	90	500	**338m**	**400m**	**62m**	**0.71g/t**
and							**408m**	**419m**	**11m**	**0.94g/t**
and							**429m**	**459m**	**30m**	**0.83g/t**
24WOUDD0197	500988	600494	984	-60	90	218	98m	107m	9m	1.04g/t
							113m	133m	20m	0.49g/t
24WOUDD0198	500851	599855	1022	-77	90	478	**263m**	**343m**	**80m**	**2.68g/t**
including							**302m**	**309m**	**7m**	**14.43g/t**
and							**349m**	**396m**	**47m**	**0.82g/t**
and							**403m**	**426m**	**23m**	**1.19g/t**
							263m	**449m**	**186m**	**1.65g/t ***
24WOURC0063	500859	599624	1006	-55	90	78	22m	39m	17m	0.59g/t
24WOURC0064	500827	599530	1011	-55	90	70	23m	48m	25m	0.59g/t
24WOURC0065	500811	599490	1009	-55	90	120	20m	38m	18m	0.47g/t
24WOURC0066	500933	599780	1004	-55	90	72	**1m**	**52m**	**51m**	**1.15g/t**
24WOURC0067	500756	599421	997	-55	90	144	23m	39m	16m	0.68g/t
and							84m	108m	24m	0.67g/t
24WOURC0068	500754	599423	997	-72	90	186	**65m**	**94m**	**29m**	**1.34g/t**
and							126m	138m	12m	0.83g/t
and							144m	165m	21m	0.72g/t
and							171	183m	12m	0.69g/t
24WOURC0069	500843	599699	1002	-55	90	192	**92m**	**101m**	**9m**	**1.92g/t**
and							**124m**	**174m**	**50m**	**0.99g/t**

'RC' denotes RC drilling and 'DD' denotes diamond drilling,

** for holes 24WOUDD0193 and 24WOUDD0198 denotes intersection unconstrained by maximum internal dilution*

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.	▪ Drill holes are angled holes from surface and a combination of reverse circulation (RC) and diamond core (DD) holes. ▪ 1m RC samples are collected from a rig mounted cyclone. ▪ Average RC sample weight sent to the laboratory was 2-2.5kg. A duplicate sample was retained on site as a backup and for future sampling. ▪ Half core samples were sent to the laboratory with sample weights ranging from 2.5-3kg. The remaining core was retained for geological reference. ▪ QAQC comprising certified reference material, blanks and field duplicates were inserted each 25m. ▪ All samples were sent for analysis by PhotonAssay and reported at a 0.015g/t gold detection limit.
Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	▪ Atlas Copco T3W RC drill rig with 380PSI onboard + 380PSI auxiliary air capacity. ▪ A modular diamond drill rig was used for coring from surface. ▪ RC holes were drilled either entirely or partially in RC with a 5 3/8" hammer. When continued with core the RC pre-collar was cased off with HQ before continuing to core in NQ. ▪ DD holes were collared in HQ in the oxide and continued with NTW standard core in fresh rock.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ RC samples are 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. ▪ Drill core was deposited in core trays and transported to the company core shed. ▪ Core was marked up for depth and recovery using the depth marks indicators by contractors. ▪ Core was geologically logged, photographed and measured for density prior to sampling. ▪ Sample quality and recovery was good, with generally dry samples of consistent weight obtained using the techniques above. No material bias expected in high recovery samples obtained.
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ Recording of rock type, oxidation, veining, alteration and sample quality carried out for each 1m sample. ▪ Logging is mostly qualitative. ▪ Samples representing the lithology of each metre of drilling is collected and sorted into chip and core trays for future geological reference. ▪ The entirety of each drill hole was logged and assayed.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	▪ 1m RC samples collected from the cyclone and passed through a riffle splitter to reduce sample weight. ▪ The splitter is cleaned after each sample pass. ▪ 1m bulk RC samples for each meter remain in the field for future assay if required. ▪ Half core was collected using a dedicated core saw. Half core was utilized to maximise retained core for future reference.

Criteria	JORC Code explanation	Commentary
	▪ 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.	▪ This technique is considered industry standard and effective assay technique for this style of drilling. ▪ Samples were dry and representative of drilled material. ▪ Sample sizes averaging 2-3kg are considered sufficient to accurately represent the gold content of each drilled meter at this prospect. ▪ Certified reference standards, blank samples and field duplicates were inserted every 25m. ▪ Photon analysis is non-destructive with original sampling material remaining available for check assays. Unsampled core is retained in core boxes for geological reference and additional sampling.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	▪ Samples are collected from the project area by site geologist and transported from the field camp by company employees to MSA Laboratory in Yamoussoukro, Côte d'Ivoire. ▪ Samples were analyzed as approximately using PhotonAssay (CPA-Au1) ▪ Sample was crushed with 70% passing 2mm. 500g then split and assayed. ▪ Quality control procedures consist of certified reference materials (minimum weight of 300g), blanks and field duplicates were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision. ▪ The PhotonAssay technique was developed by CSIRO and Chrysos Corporation and is a fast, chemical free non-destructive, alternative using high-energy X-rays to traditional fire assay and uses a significantly larger sample size (500g v's 50g for fire assay). This technique is accredited by the National Association of Testing Authorities (NATA).
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ The significant intersections were produced and verified by two different company personnel. ▪ The sample numbers are handwritten on to geological logs in the field while sampling is ongoing and checked while entering the data into a sample register. The sample register is used to process raw results from the 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.	▪ At this stage collars are reported with HGPS pending future DGPS survey. Collars are marked by concrete plinths to preserve their location. ▪ Data are recorded in a modified WGS 1984, UTM_Zone 30 (northern hemisphere) projection. ▪ Topographic control established with DGPS to 1cm vertical accuracy for most RC holes, or Garmin GPS to <10 metres accuracy where DGPS not available. ▪ 900m elevation is added to true RLs for the 'project' RL to avoid deeper drill hole data points having negative values. ▪ Hand-held GPS provides only approximate elevation control. Sample locations are draped onto DEM in GIS software for elevation control.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ Holes were designed with reference to historical drilling to test continuity of mineralisation up-dip and down-dip. ▪ Dips ranged from -50 to -77 and with azimuth of 090.
Orientation of data in relation	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.	▪ Drill orientation was designed perpendicular to modelled mineralisation.

Criteria	JORC Code explanation	Commentary
to geological structure	▪ 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.	▪ Drillhole dips varied due to access constraints of positioning rig on topography and amongst agriculture. In some cases, as noted in the body of the announcement, dill hole dips are at a low angle to modelled mineralisation. ▪ Unless noted, true widths are considered to 60-80% of reported downhole intercepts based on modelled geometry of mineralisation. ▪ There is no known sampling bias related to orientation of key mineralised structures.
Sample security	▪ The measures taken to ensure sample security.	▪ Samples collected in the field are brought back to the camp and placed in a storage room, bagged and sealed ready for lab collection. ▪ Bagged samples collected from the camp by the analysis company and transported directly to the laboratory.
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.	▪ Drill results reported are from granted exploitation permit PE43 located in south-east Côte d'Ivoire. The permit is held by Afema Gold SA, in which Turaco holds a current 51% interest, with a right to increase that interest to 70%, through Taurus Gold Afema Holdings Ltd. ▪ PE43 was granted in December 2013 and is valid until December 2033 with a 20-year renewal option thereafter. ▪ 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 within PE43 prior to Turaco was undertaken by Taurus Gold Ltd and Teranga Gold Corporation and comprised RC and DD drilling along with soil sampling and airborne geophysics.
Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ Deposit type is characteristic Paleoproterzoic mesothermal gold within mineralised shear zones. ▪ The Afema shear is located on the boundary of the Kumasi sedimentary basin and Sefwi greenstone belt. All geological units and tectonic events are taken to be Paleoproterozoic in age.
Drill hole Information	▪ A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: 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.	▪ 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.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	▪ In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. ▪ Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. ▪ The assumptions used for any reporting of metal equivalent values should be clearly stated.	▪ Drill results for Woulo Woulo are calculated at lower cut-off of 0.50g/t gold with maximum of 5m dilution (unless noted otherwise).
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	▪ Drillholes were orientated towards the east on a 90 azimuth to test the interpreted N-S geological strike orientation of mineralisation. ▪ Drillholes were inclined -55 to -77 below the horizontal.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Appropriate diagrams relevant to material results are shown in the body of this announcement.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	▪ All mineralised and significantly anomalous intercepts of >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix One.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ Metallurgical test work results for Woulo Woulo were announced 23 April 2024. ▪ JORC Mineral Resource Estimate announced 27 August 2024.
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Further drilling is planned to continue to improve confidence and extend the JORC Mineral Resource Estimate for the Woulo Woulo deposit. Further optimisation and variability metallurgical test work will be carried out. ▪ Diagrams included in body of this announcement are deemed appropriate by Competent Person.