

ASX Announcement

13 November 2024



Immediate Drilling Success at Niamienlessa with New Discovery | 12m @ 6.72g/t

Highlights

- Turaco's maiden drilling along the undrilled +10 kilometre 'Niamienlessa Trend' has returned highly encouraging initial results from a newly discovered moderately dipping zone of shallow gold mineralisation
- Results from the initial ten (10) RC holes at the 'Niamienlessa SW' prospect include (refer Appendix One):
 - **12m @ 6.72g/t gold from 18m (Hole NIARC0035)**
 - including 6m @ 11.85g/t gold from 18m
 - **27m @ 1.30g/t gold from 34m (Hole NIARC0036)**
 - including 12m @ 2.24g/t gold from 39m
 - **15m @ 2.11g/t gold from 22m (Hole NIARC0038)**
 - including 8m @ 3.41g/t gold from 23m
 - **13m @ 1.23g/t gold from 22m (Hole NIARC0041)**
 - **26m @ 1.04g/t gold from 71m (Hole NIARC0043)**
 - **16m @ 1.18g/t gold from 32m (Hole NIARC0045)**
- Results are from first pass drilling targeting two sub-parallel anomalies extending for 2 kilometres and 1.6 kilometres each, with further results pending
- Initial drilling has only tested the top ~80 metres from surface. Predominately oxide mineralisation intercepted, with confirmation of broad mineralisation extending into fresh rock
- Niamienlessa SW discovery is located in close proximity (generally less than 10km) to the three deposits comprising Afema MRE of 2.52Moz and provides for additional resource growth
- RC drilling underway along strike at the 'Affienou' prospect at the southern end of the Niamienlessa Trend where substantial artisanal mining activity is exploiting wide zones of mineralisation identified in past trenching results including 28m @ 3.06g/t gold (refer ASX announcement 21 November 2023)
- Three drill rigs now operating at Afema with the arrival of a second diamond rig together with RC drilling continuing. Soil sampling and auger programs ongoing at Baffia, Kotoka and Koffikro in preparation of maiden drill testing in the coming months at these large scale, compelling anomalies

Managing Director, Justin Tremain commented:

"It is highly encouraging to return shallow results such as 12m @ 6.72g/t gold from initial, first pass drilling along the Niamienlessa Trend. This drilling is in close proximity to the Company's maiden JORC resource estimate of 2.52Moz and provides further evidence of the significant resource growth potential at Afema. There has been no historical drilling along the southern +10 kilometres strike of the trend which is characterised by highly anomalous gold-in-soils and excellent past trenching results. The most extensive artisanal mining activity is located at the 'Affienou' prospect, towards the southern end of the Niamienlessa Trend, where maiden drilling recently commenced."

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Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to announce first exploration drilling results from shallow drilling along the Niamienlessa Trend within the Afema Project in southeast Cote d'Ivoire (refer Figure One). The Niamienlessa Trend is interpreted to be a continuation of the well-endowed 'Asanko' trend in Ghana. The southern +10 kilometres of Niamienlessa has never seen any past drilling with multiple high-tenor gold-in-soil and trench anomalies.

Turaco recently announced a maiden JORC Mineral Resource Estimate ('MRE') for the Afema Project of 2.52Moz gold comprising the Woulo Woulo, Jonction and Anuiri deposits (refer ASX announcement 27 August 2024, Table One and Appendix Two).

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)

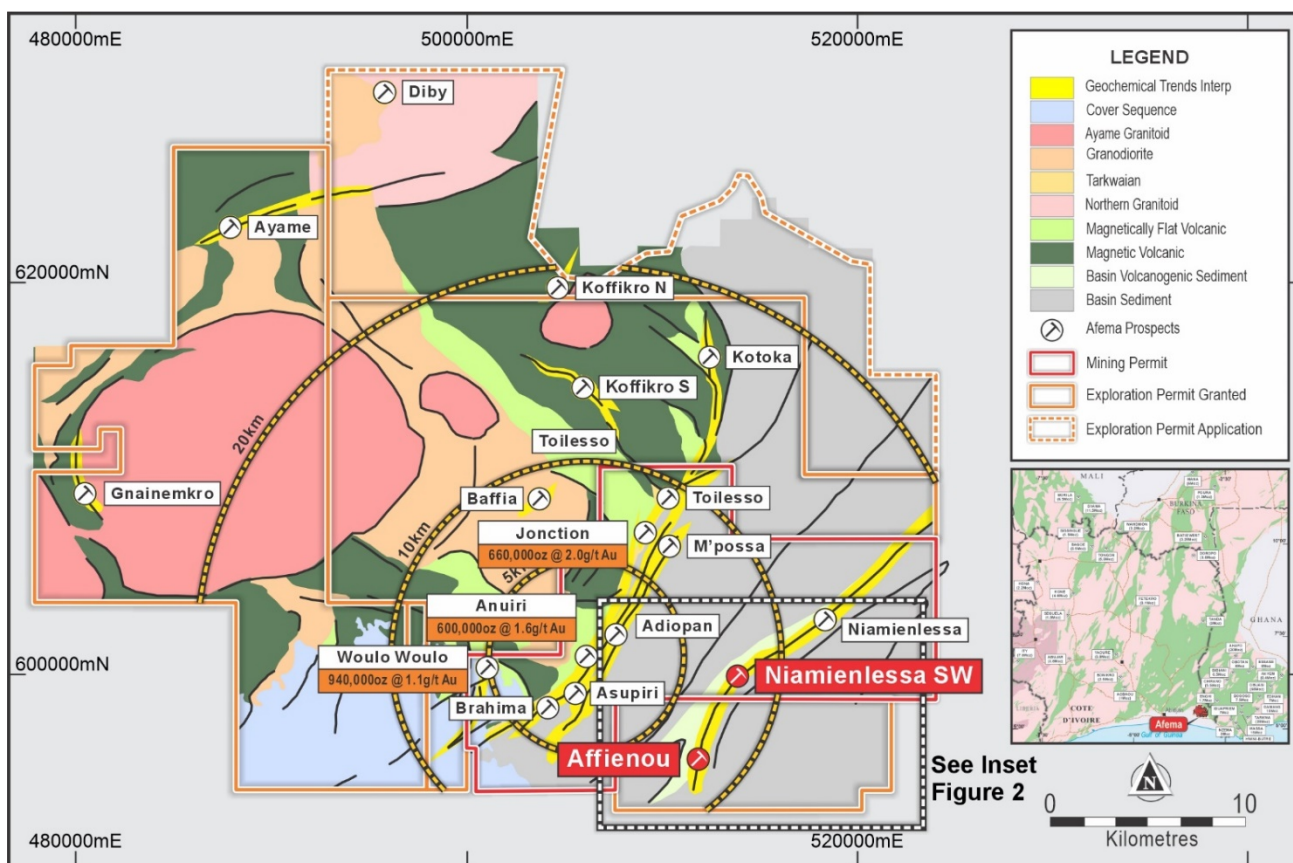


Figure One | Afema Project Permit Area Geology and Deposit & Prospect Locations

Initial Results from First Pass Niamienlessa Exploration Drilling

Following the announcement of the Afema Project maiden MRE of 2.52Moz, Turaco has commenced testing several undrilled, large scale exploration targets, all located in close proximity (generally less than 10kms) of the Woulo Woulo, Jonction and Anuiri deposits included in the MRE (refer Figure One).

Initial exploration drilling commenced at the 'Niamienlessa SW' prospect which is largely accessible by sealed road.

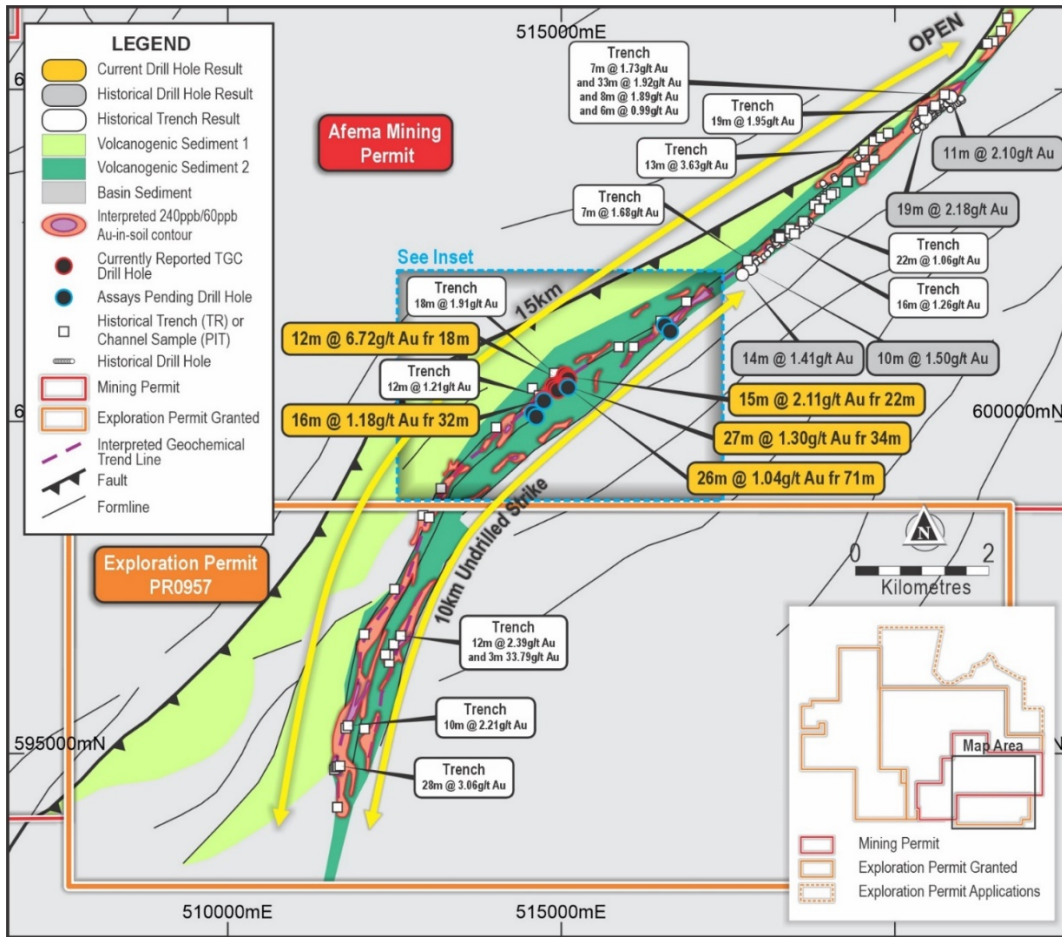


Figure Two | Niamenlessa Trend (with soil anomalies and trenching)

A total of sixteen (16) shallow RC holes, for ~2,000m, were drilled at Niamenlessa SW, with results for ten (10) holes received to date. This first pass drilling at Niamenlessa SW was testing two sub-parallel trends with high tenor gold-in-soil anomalies extending across 2 kilometres and 1.6 kilometres respectively. The continuation of these two sub-parallel trends along strike to the south is clearly evident in both high-resolution airborne magnetics and the soil geochemistry (refer Figure Two). The trends appear to bifurcate into multiple trends to the south where the 'Affienou' prospect is located.

Results from these initial ten (10) drill holes are from the central portion of the 2 kilometre anomaly where past trenching had returned 18m @ 1.91g/t gold and 12m @ 1.21g/t gold (refer Figure Three) and include (refer Appendix One):

Hole ID	From	To	Interval	Gold Grade
NIARC0035	18m	30m	12m	6.72g/t
<i>including</i>	<i>18m</i>	<i>24m</i>	<i>6m</i>	<i>11.85g/t</i>
NIARC0036	34m	61m	27m	1.30g/t
<i>including</i>	<i>39m</i>	<i>51m</i>	<i>12m</i>	<i>2.24g/t</i>
NIARC0038	22m	37m	15m	2.11g/t
<i>including</i>	<i>23m</i>	<i>31m</i>	<i>8m</i>	<i>3.41g/t</i>
NIARC0039	49m	58m	9m	1.35g/t
NIARC0041	22m	35m	13m	1.23g/t
NIARC0042	69m	82m	13m	0.98g/t
<i>including</i>	<i>69m</i>	<i>77m</i>	<i>8m</i>	<i>1.43g/t</i>
NIARC0043	71m	97m	26m	1.04g/t
<i>including</i>	<i>79m</i>	<i>89m</i>	<i>10m</i>	<i>1.66g/t</i>
NIARC0045	32m	48m	16m	1.18g/t

Table Two | Drilling Results from Niamenlessa SW

Due to the shallow nature of drilling results, the majority of mineralisation has been intercepted in the oxide zone (extending up to 80m from surface), however NIARC0043 returned 28m @ 1.04g/t gold from 71m (including 10m @ 1.66g/t) in fresh rock indicating broad mineralisation remains open at depth.

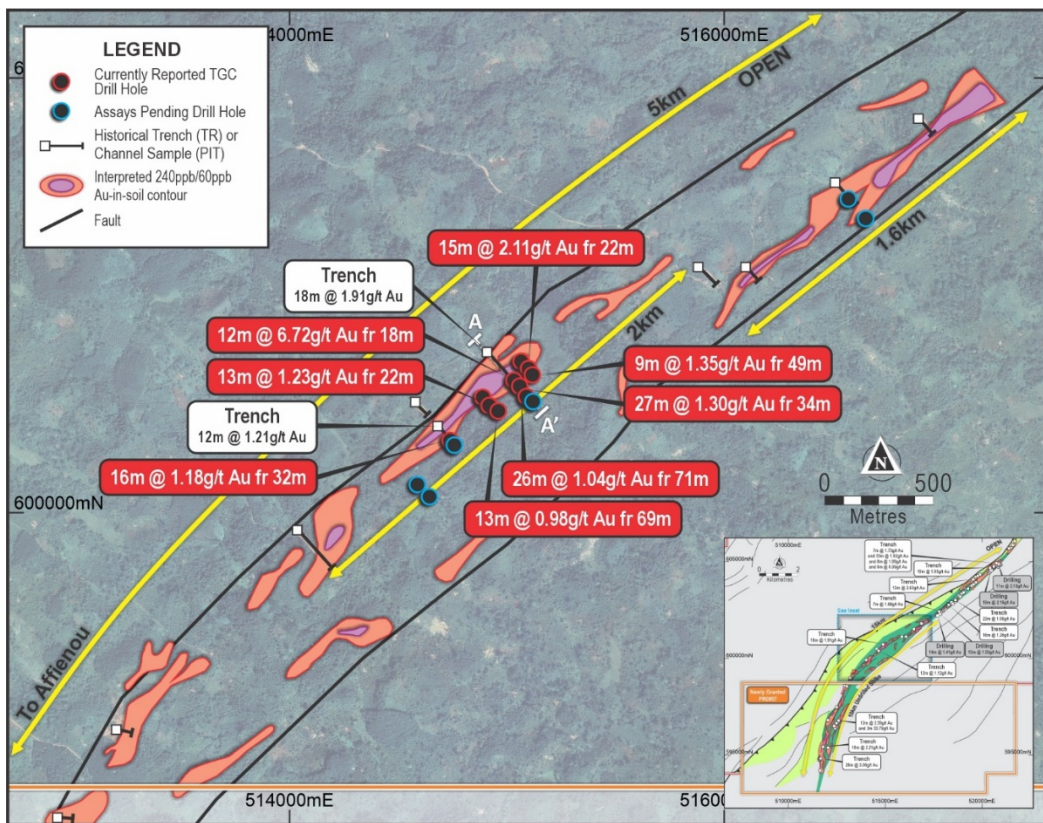


Figure Three | Niamenlessa SW Drill Plan

Mineralisation dips shallowly towards the southeast (refer Figure Four). Geology is dominated by metasediments (sandstone and shale) and volcanogenic sediments. Mineralisation is characterised by silicification with fine disseminated sulphides in the transitional and fresh mineralisation.

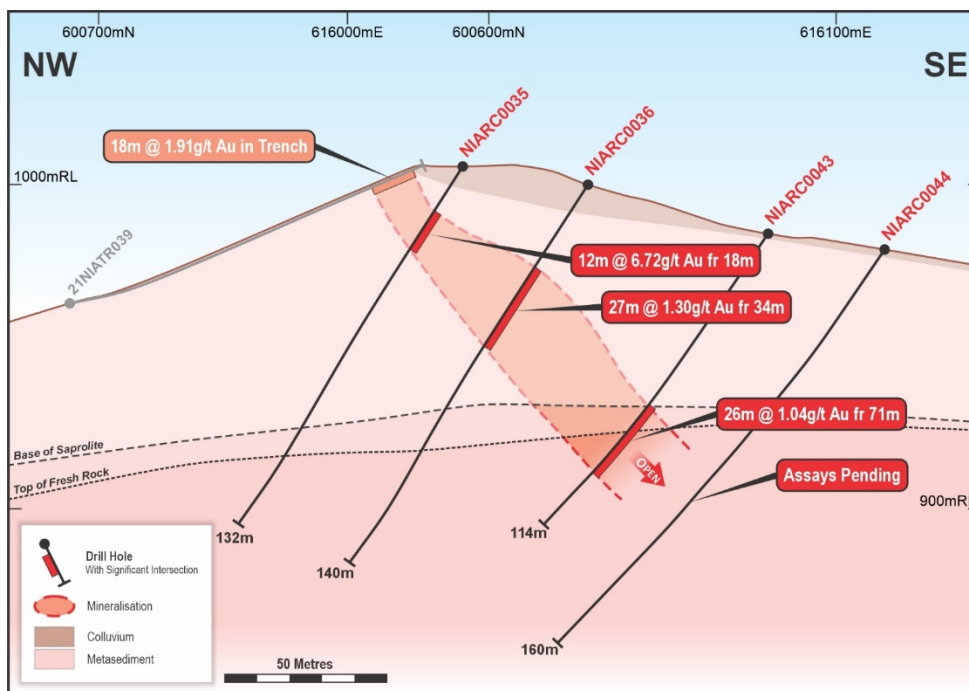


Figure Four | Niamenlessa SW Interpreted Cross Section A-A'

These initial drill results from the Niamienlessa Trend demonstrate the considerable exploration upside at the Afema Project and the potential to rapidly grow the maiden 2.52Moz MRE through not only extensional drilling at the deposits along the Afema Shear but also through new gold discoveries.

RC drilling is ongoing with first pass drilling currently underway at the untested 'Affienou' prospect at the south of the Niamienlessa Trend. The Affienou prospect is characterised by extensive high tenor soil anomalism supported by positive trench results including 28m @ 3.06g/t gold (refer ASX announcement 21 November 2023) and significant active artisanal mining activity exploiting in-situ saprolite mineralisation.

In addition to the RC drilling, Turaco now has two diamond rigs operating on-site targeting shallow extensions to mineralisation on the Afema Shear at the Jonction, Anuiri and Asupiri (excluded from the maiden MRE) deposits.

Soil sampling and auger programs ongoing at the Baffia, Kotoka and Koffikro prospects located to the north of the Afema MRE deposits (refer Figure One) in preparation for maiden drill testing in the coming months at these large scale, compelling regional anomalies

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.

Previously Reported Information

References in this announcement may have been made to certain ASX announcements, including exploration results and Mineral Resources. For full details, refer to said announcement on said date. The Company is not aware of any new information or data that materially affects this information. Other than as specified in this announcement and other mentioned announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed other than as it relates to the content of this announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.

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Appendix One | Drilling Details - Niamienlessa SW Prospect, Afema Project

Hole ID	Easting	Northing	RL	Dip	Azi	EOH	From (m)	To (m)	Interval (m)	Gold (g/t)
NIARC0035	515030	600610	1004	-55	315	132	18	30	12	6.72
						<i>including</i>	18	24	6	11.85
NIARC0036	515057	600584	994	-55	315	140	34	61	27	1.30
						<i>including</i>	39	51	12	2.24
NIARC0037	515064	600699	994	-55	315	132			NSR	
NIARC0038	515098	600666	997	-55	315	168	22	37	15	2.11
						<i>including</i>	23	31	8	3.41
NIARC0039	515116	600636	988	-55	315	140	8	9	1	1.69
						<i>and</i>	49	58	9	1.35
NIARC0040	514887	600533	982	-55	315	90			NSR	
NIARC0041	514917	600496	994	-55	315	115	22	35	13	1.23
NIARC0042	514958	600470	998	-55	315	140	69	82	13	0.98
						<i>including</i>	69	77	8	1.43
NIARC0043	515088	600536	991	-55	315	114	71	97	26	1.04
						<i>including</i>	79	89	10	1.66
NIARC0045	514738	600335	994	-55	315	85	32	48	16	1.18

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

'NSR' denotes no significant result

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Appendix Two | Afema Project MRE

On 27 August 2024, Turaco announced a maiden independent JORC Mineral Resource Estimate ('MRE') for the Afema Project. The MRE of 2.52Moz gold comprises the Woulo Woulo, Junction and Anuiri deposits and is considered as an 'interim' resource with drilling ongoing. The MRE excludes other mineralisation drilled along the Afema shear including the Asupiri, Brahima, Adiopan and Toilessso deposits which will be subject to further drilling and metallurgical testwork.

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
Junction (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

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

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

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

Junction JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	5.9Mt	2.0g/t	390,000
	Inferred	5.8Mt	1.6g/t	310,000
	Total	11.7Mt	1.8g/t	700,000
0.7g/t	Indicated	5.2Mt	2.2g/t	370,000
	Inferred	4.9Mt	1.8g/t	290,000
	Total	10.1Mt	2.0g/t	660,000

Junction JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

Anuiri JORC 2012 Mineral Resource Estimate				
Cut-Off	Classification	Tonnes	Gold Grade	Ounces
0.5g/t	Indicated	7.2Mt	1.6g/t	360,000
	Inferred	7.1Mt	1.3g/t	290,000
	Total	14.3Mt	1.4g/t	650,000
0.7g/t	Indicated	5.9Mt	1.8g/t	340,000
	Inferred	5.7Mt	1.4g/t	260,000
	Total	11.6Mt	1.6g/t	600,000

Anuiri JORC Mineral Resource Estimate (figures may not add up due to appropriate rounding)

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Appendix Three | 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"> Drill holes are angled holes from surface. 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. 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	<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"> Atlas Copco T3W reverse circulation drill rig with 380PSI onboard + 380PSI auxiliary air capacity. Holes were drilled in RC with a 5 3/8" hammer.
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"> 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. 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 and core 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 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. 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.
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 	<ul style="list-style-type: none"> 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.

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Criteria	JORC Code explanation	Commentary
	<p>analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p> <ul style="list-style-type: none"> 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"> Samples were analyzed as approximately using PhotonAssay (CPA-Au1) Sample was crushed with 70% passing 2mm. 500g then split and assayed. Quality control procedures consist of certified reference materials (minimum weight of 300g) and blanks were inserted at a rate of approximately 10%. The results demonstrated an acceptable level of accuracy and precision. The PhotonAssay technique was developed by CSIRO and Chryso 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	<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"> 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 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	<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"> Holes were designed to test soil anomaly and historical trenching. Holes were drilled -55 dip to test interpreted southeast dip of mineralisation from trenching and with azimuth of 315 to test the interpreted northeast strike of the soil anomaly.
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"> Unless noted, reported intercepts are interpreted to be close to true widths. There is no known sampling bias related to orientation of key mineralised structures.
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"> ▪ 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	<ul style="list-style-type: none"> ▪ Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> ▪ Exploration work undertaken within PE43 prior to Turaco was undertaken by Taurus Gold Ltd and Teranga Gold Corporation and, at the Niamienlessa prospect, comprised soil sampling, trenching and airborne geophysics.
Geology	<ul style="list-style-type: none"> ▪ Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> ▪ Mineralisation is characteristic Paleoproterozoic mesothermal gold within mineralized shear zones. ▪ The Niamienlessa shear is located within the Kumasi sedimentary basin. All geological units and tectonic events are taken to be Paleoproterozoic in age.
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"> ▪ 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.
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"> ▪ Drill results are calculated at lower cut-off of 0.50g/t gold with maximum of 5m dilution (unless noted otherwise).
Relationship between mineralisation widths and intercept lengths	<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"> ▪ Drillholes were orientated towards the northwest on a 315 azimuth to test the interpreted northeast-southwest geological strike orientation of mineralisation. ▪ Drillholes were inclined -65° below the horizontal with interpreted mineralisation shallow to moderately dipping to the southwest.
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.

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Criteria	JORC Code explanation	Commentary
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 intercepts of >1m @ >1.0 g/t gold or >3m @ >0.5g/t gold reported in Appendix One.
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 survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Reported drilling was designed as first pass testing of gold-in-soil anomalism and trenching.
Further work	<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"> Further drilling will be undertaken sufficient to undertake JORC mineral resource estimation for the prospect. Diagrams included in body of this announcement are deemed appropriate by Competent Person.