



Leading Côte d'Ivoire Gold Explorer
Multiple Emerging Gold Discoveries Across an 8,350km² Landholding

121 Mining Investment Cape Town - May 2022



ASX Code: TCG



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Statements regarding the Company's plans with respect to its mineral properties are forward-looking statements. There can be no assurance that the Company's plans for development and or sale of its mineral properties will proceed as currently expected. There can also be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.

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 the Company 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.

Investment Highlights



~8,350km² **highly prospective Birimian greenstones**, located in northern and central Côte d'Ivoire



Board & Management team with **proven track record in discovery and adding shareholder value**



Strong financial position to fund ongoing exploration success |
~**\$12M cash** (31 Mar '22)



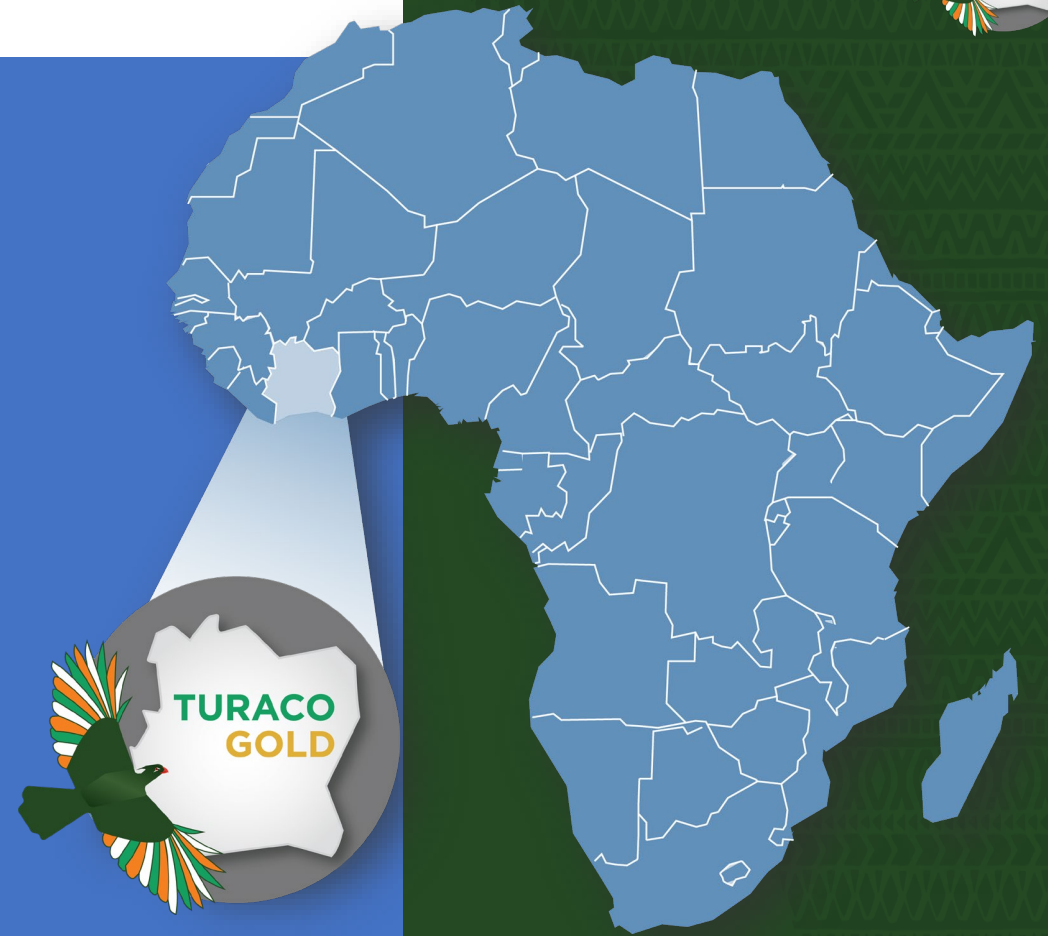
Three active gold projects:
Northern Cote d'Ivoire
Boundiali Project
Tongon North Project
Central Cote d'Ivoire
Eburnea Project



Multi-rig program underway



Attractive investment destination,
stable fiscal regime, underexplored,
several recent gold discoveries &
project developments



Experienced Board and Management



Justin Tremain
Managing Director

Experienced company director across the mineral resources sector.

Previously Managing Director of Exore Resources Ltd until its takeover by Perseus Mining Ltd.

Founding Managing Director of Renaissance Minerals Ltd until its takeover by Emerald Resources, where he served as Executive Director.

Non-Executive Director of Caspin Resources Ltd and Chair of Future Metals NL.



John Fitzgerald
Non-Exec Chair

Experienced resource financier having held senior positions with various Investment Banks.

Non-Executive Director of Northern Star Resources Ltd, Chair of Medallion Metals Ltd and former Chair of Exore Resources Ltd.



Alan Campbell
Non-Exec Director

+30 years in global exploration and mining for major and junior companies.

Former Managing Director of Papillon Resources Ltd (Fekola discovery) which was acquired by B2 Gold Ltd.



Bruce Mowat
Non-Exec Director

Resolute Mining Ltd's General Manager - Exploration

+30 years of exploration experience as Geologist.

In-depth knowledge of Turaco's Cote d'Ivoire Projects having overseen the Resolute projects for the past several years.



Elliot Grant
Chief Geologist

+15 years experience in West Africa exploration (Burkina Faso and Cote d'Ivoire).

Previously Exploration Manager Exore Resources Ltd and prior to that with Teranga Gold & Gryphon Minerals Ltd.



Guillaume Brédillat
Exploration Manager

+10 years experience in West Africa and French Guinea gold exploration.

Previously with IAMGOLD involved in the delineation of the 2Moz Boto Gold Project.



Susmit Shah
Company Secretary

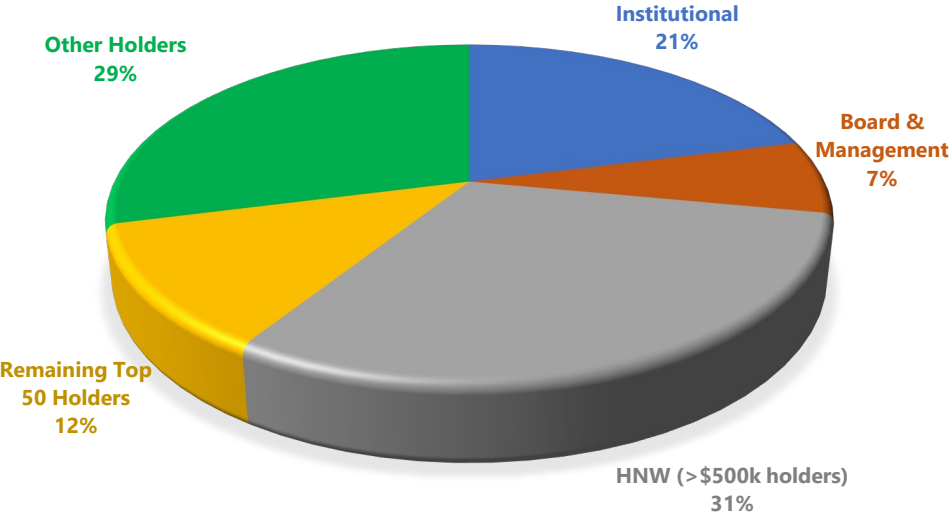
Accountant with 25+ years experience as director and advisor.

Significant African experience.

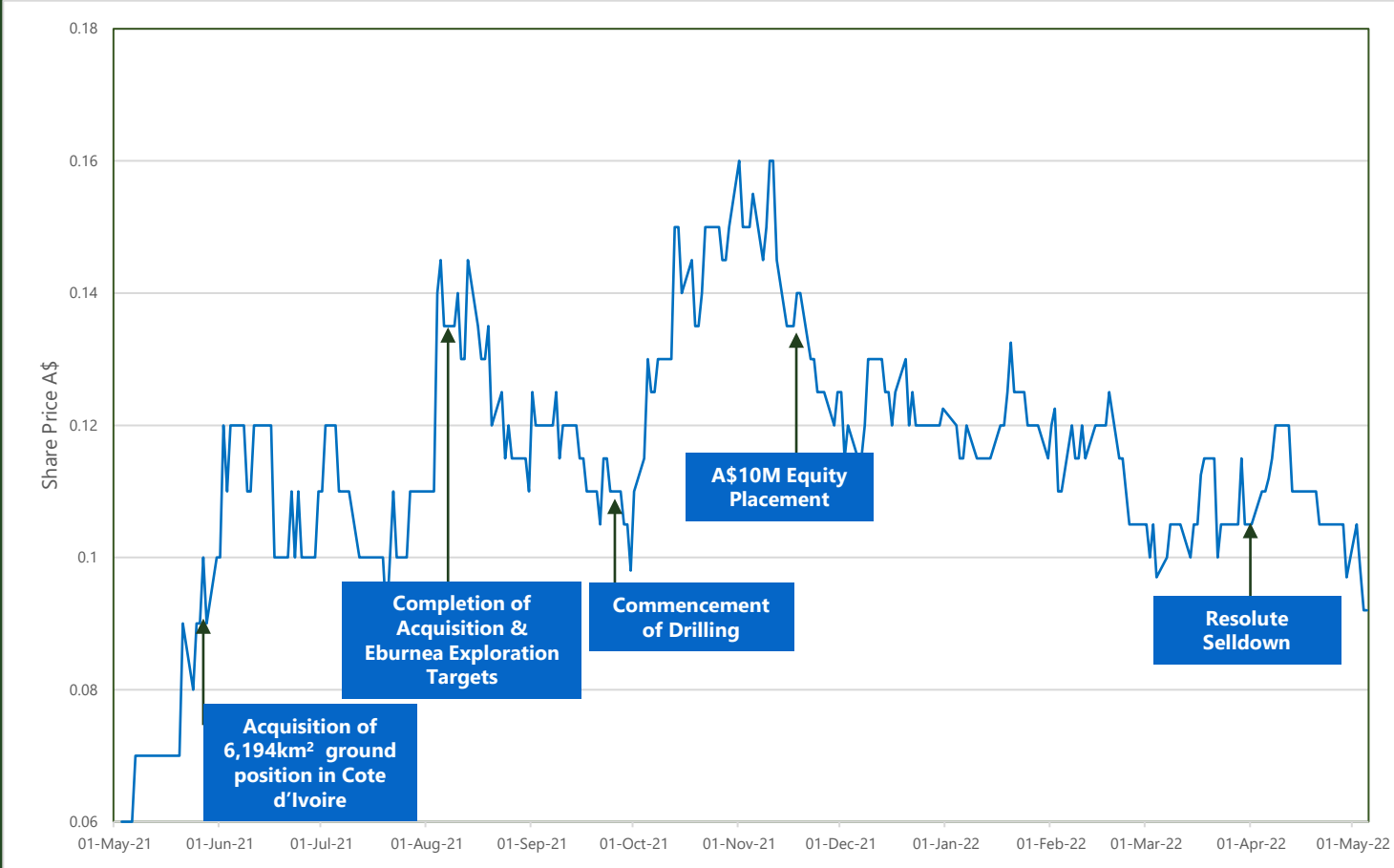
Corporate Snapshot



427.7M Shares on Issue	A\$38M (at 9c) Market Cap
~A\$12M Cash at Bank ¹	A\$26M Enterprise Value
>70% Top 50 Shareholders	14.8M Options ² 27.1M Perf. Rights ³



¹ A\$11.7M as at 31 March 2022
² Unlisted Options Ex. 10c Ex 31 Jul '22
³ 17.1M held by Board and Management (11.15M vested, remaining >0.5Moz JORC Resource) and 10M held by Predictive Discovery Ltd (>0.5Moz and >1.0Moz JORC Resource)



Birimian Craton World Class Terrain

- Exploration position in Cote d'Ivoire of ~8,350km² | **largest ground holding in country**
- All projects located on **prospective Birimian greenstone, proximal to major mines or discoveries**
- High voltage powerlines and bitumen roads run through all project areas. Artisanal activity contained and managed

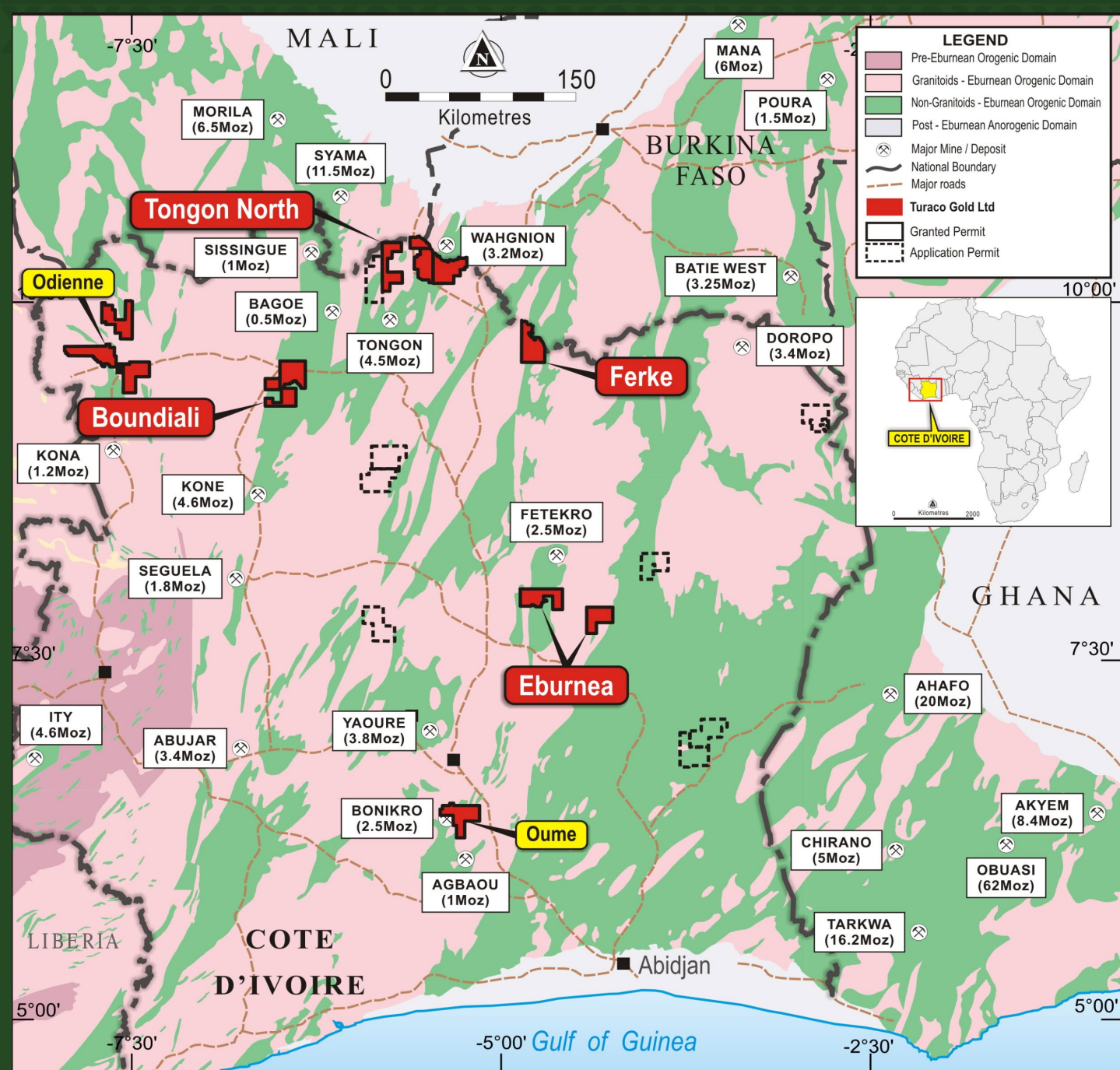
Northern Cote d'Ivoire

- Boundiali Project | 89% ownership
- Tongon North Project | 100% ownership
- Ferke Project | 89% ownership

Central-East Cote d'Ivoire

- Eburnea Gold Project | 90-100% ownership

- Limited exploration work prior to Turaco. Each project has multi million-ounce potential
- **Gold discoveries at Satama (Eburnea Project), Nyangboue (Boundiali Project) and Ouarigue (Ferke Project)**



Northern Cote d'Ivoire

Boundiali | Tongon North | Ferke Projects

Positioned on proven fertile gold belts

- Syama-Boundiali Belt (Syama, Tabakoroni, Sissingue, Kone)
- Senoufo Belt (Tongon, Wahgnion)

Boundiali

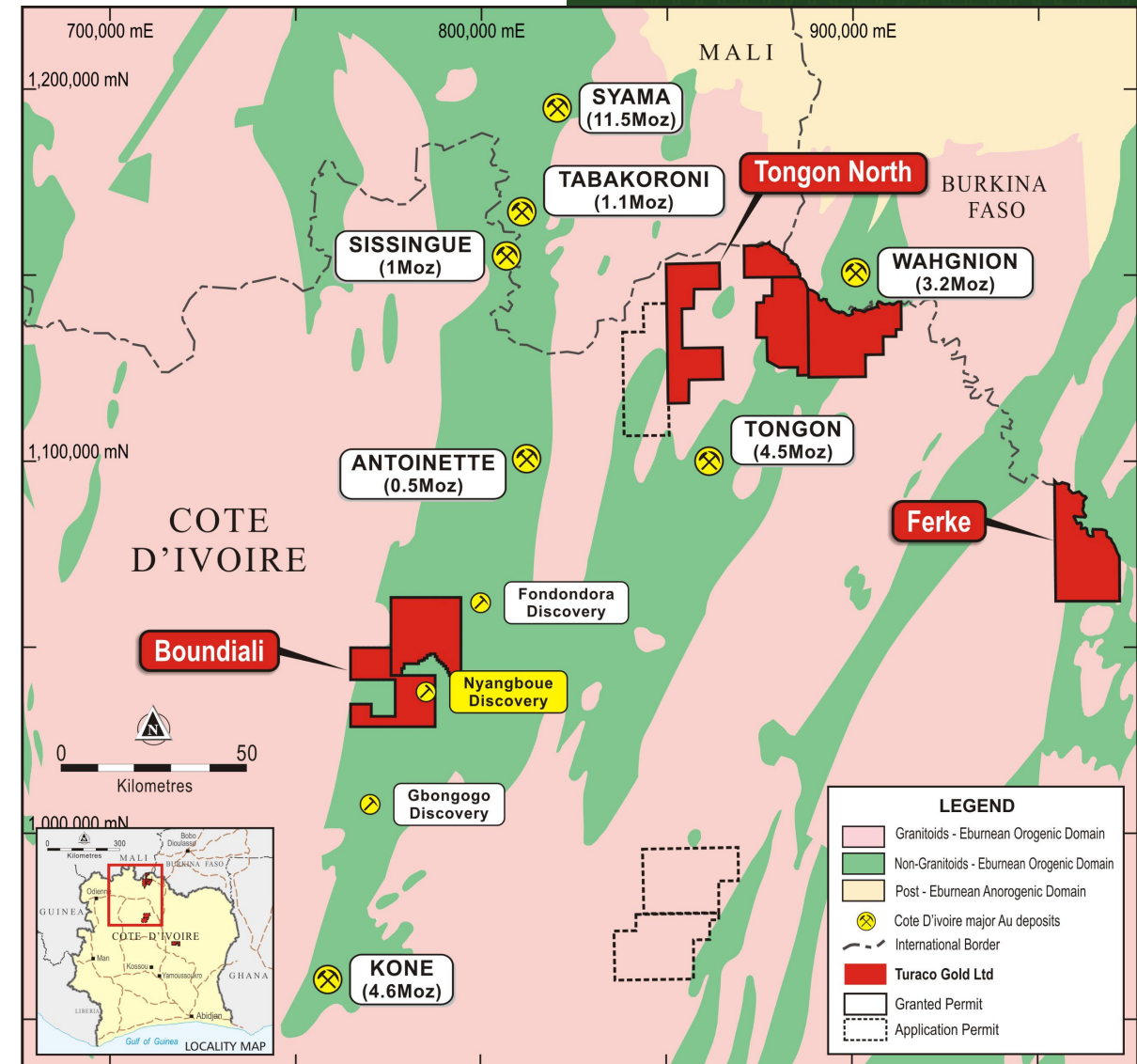
- 572km² granted position where the Boundiali Belt converges with the Senoufo Belt
- Prospective for World class discoveries
- Several recent discoveries | Antoinette, Fonondora, Gbongogo and Turaco's 'Nyangboue' discovery
- Nyangboue discovery drilled over ~1km within +8km gold anomaly
- Strategic position, with belt consolidation potential

Tongon North

- ~1,540km² consolidated position on the Senoufo Belt
- Majority of greenstone between Barrick's 4.5Moz Tongon mine and Endeavour's 3.2Moz Wahgnion mine

Ferke

- 300km² granted position
- >16km long gold-in-soils 'Leraba Trend'
- 'Ouarigue' discovery'



Boundiali Project



- **Nyangboue** - >6km strike length +50ppb gold anomaly in the NE corner of the permit. Strong coincident multi-element anomalism.

Drill results incl:

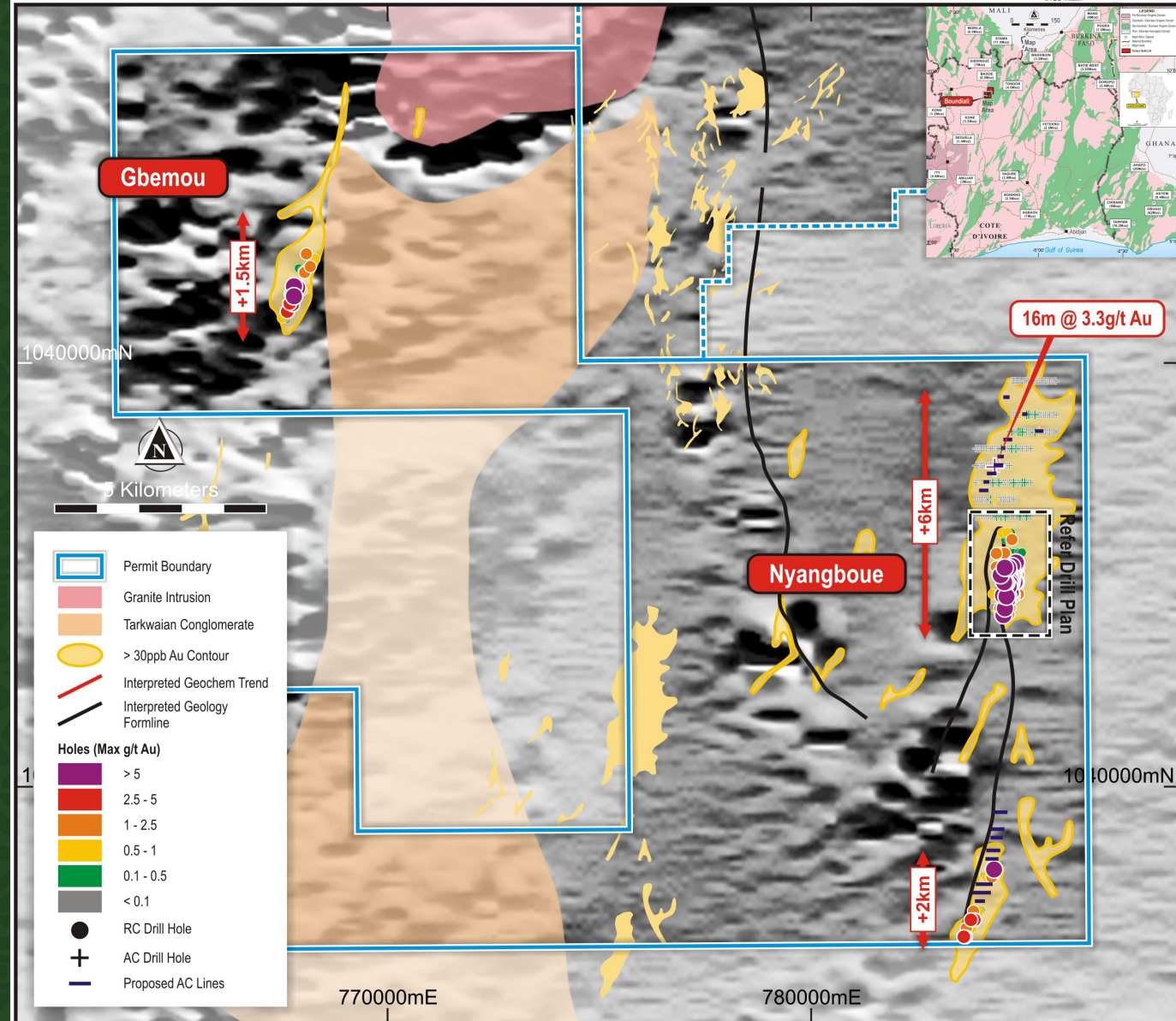
- 30m @ 8.30g/t Au fr 39m
- 14m @ 5.51g/t Au fr 32m
- 28m @ 4.04g/t Au fr
- 9m @ 7.90g/t Au fr 99m

Drilling Underway

- **Gbemou** - >1.5km strike length discrete +50ppb gold anomaly in the NE of the permit

Infill soils underway

Majority of drilling to date has been limited to just the southern 1km of the +6km Nyangboue anomaly



Boundiali Project

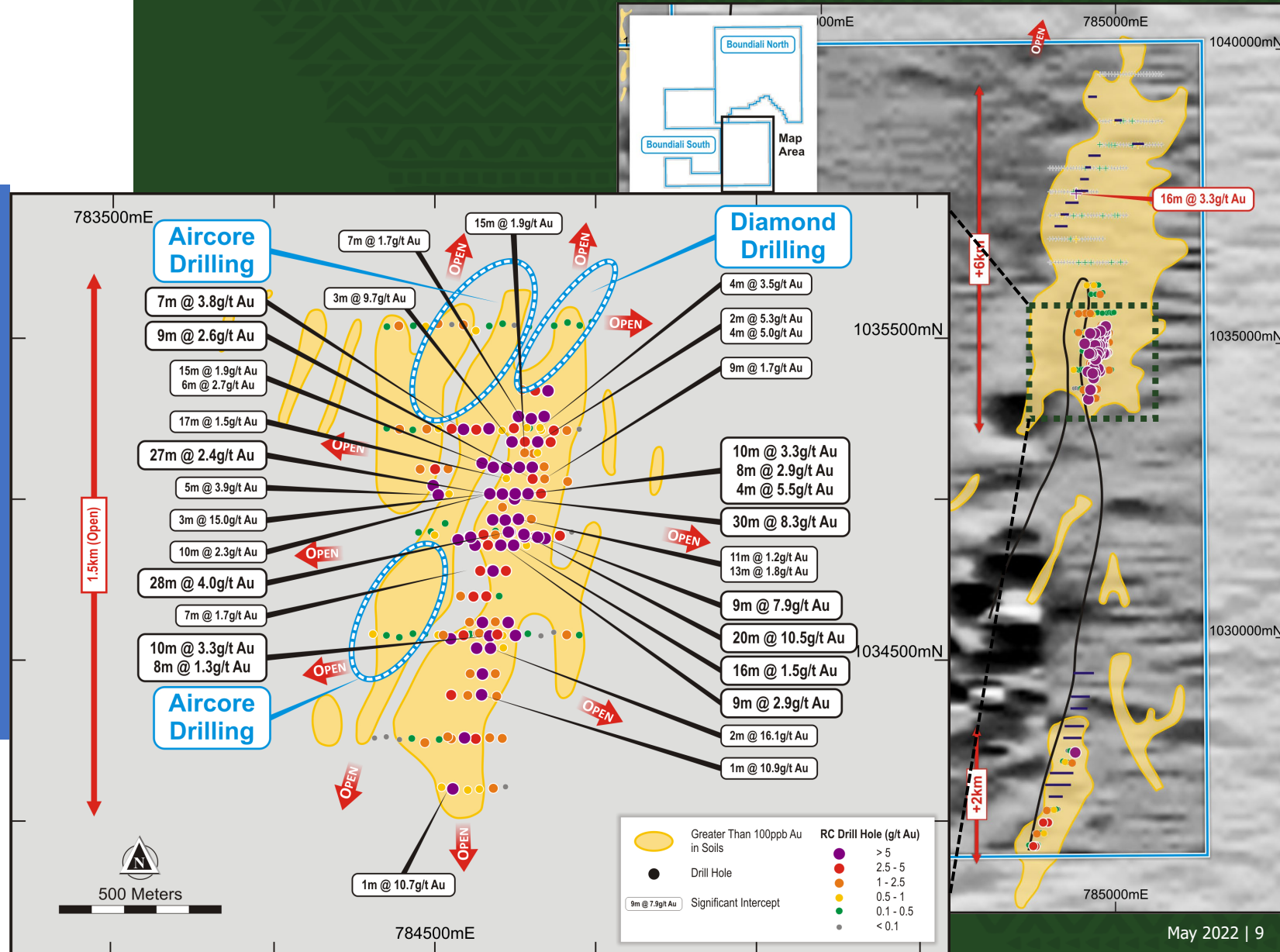
Nyangboue Gold Discovery

- Majority of drilling limited to just 50m depth
- Select few holes extended to 100-120m vertical
- **Mineralisation extends into the fresh rock**

- Select results include¹:

- 20m @ 10.45g/t Au fr 38m
- 30m @ 8.30g/t Au fr 39m
- 20m @ 1.97g/t Au fr 0m & 14m @ 5.51g/t Au fr 32m
- 28m @ 4.04g/t Au fr 3m & 6m @ 3.29g/t Au fr 47m
- 9m @ 7.90g/t Au fr 99m
- 27m @ 2.42g/t Au fr 27m
- 28m @ 1.55g/t Au fr 1m

- **Two rigs drilling** | Diamond rig testing high grade north-northeast plunge & AC rig testing northern poorly tested en-echelon geochemical anomaly

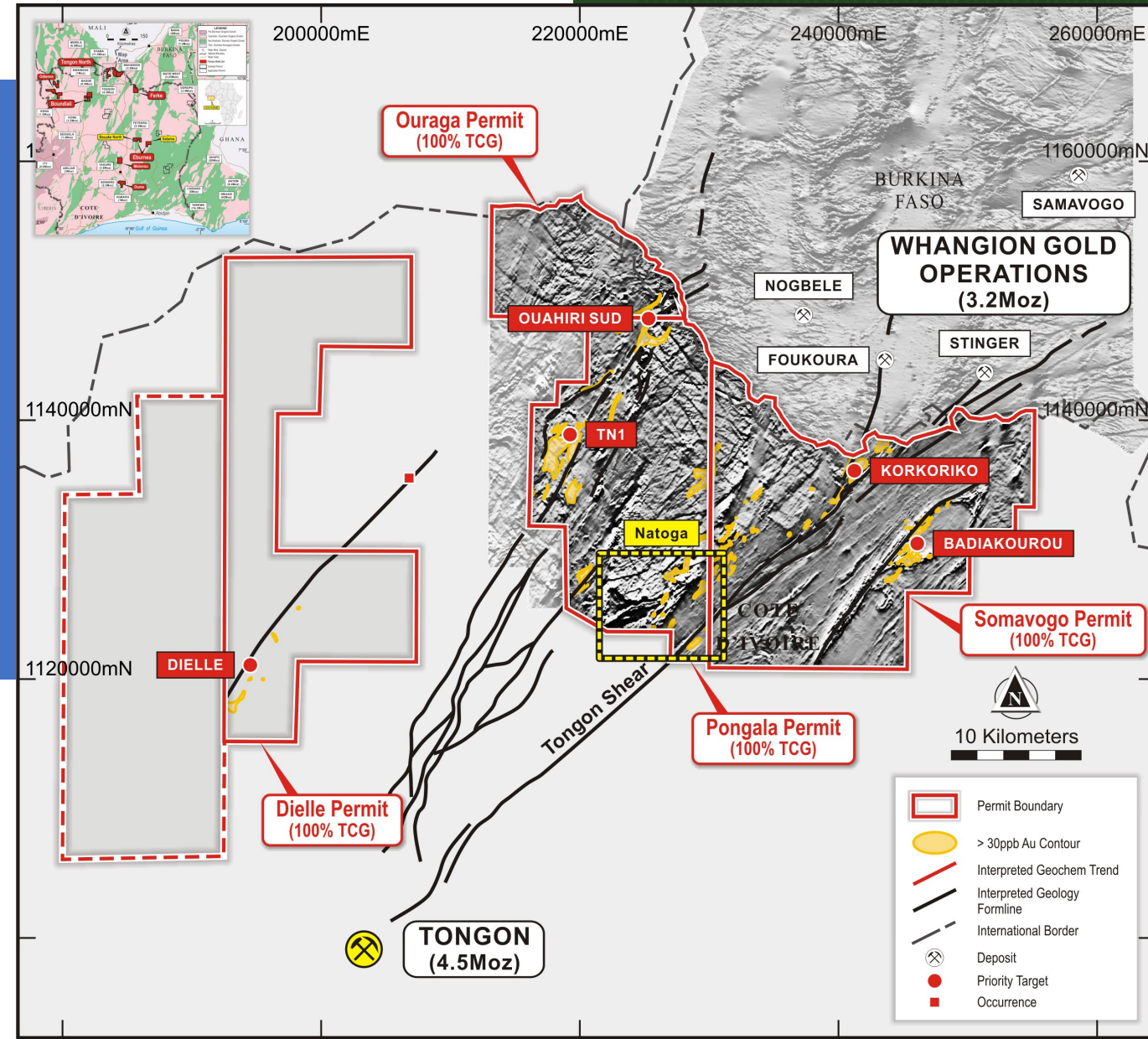


¹ Refer Predictive Discovery Ltd (ASX:PDJ) ASX announcements dated 23 June 2016, 25 July 2016, 8 August 2016, 17 May 2017, 29 May 2017

Tongon North Project



- 1,540km² of the highly prospective Senufo greenstone belt
- Located between Barrick's 4.5Moz Tongon gold mine and Endeavour's 3.2Moz Wahgnion gold mine
- Multiple large gold-in-soil anomalies which have seen very limited historical reconnaissance drilling
- **Maiden AC drilling program commenced**
- **Systematic auger drilling ongoing**

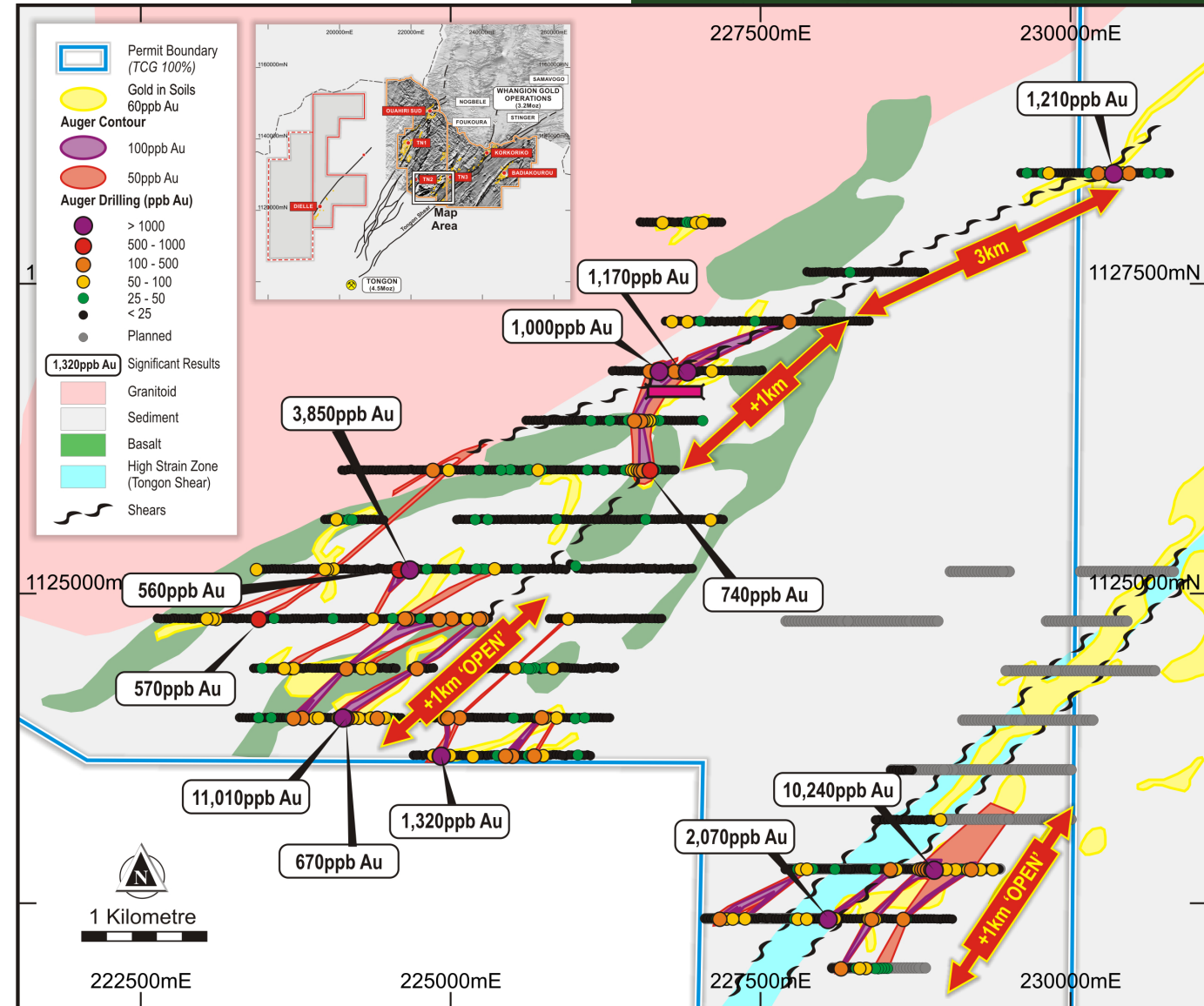


Tongon North Project

Natoga Prospect



- **5km northeast striking gold anomaly supported by multi-element anomaly**
- Auger drilling has defined four saprolite auger anomalies
- **Up to 11.0g/t, 10.2g/t, 3.9g/t gold in auger drilling at Natoga Prospect¹**
- +1km strike and over 100m in width
- Single trench return 48m and 25m of mineralisation¹
- **Structurally complex zone along margin of a major granite contact**
- Located 30km from Barrick's 4.5Moz Tongon gold mine and along strike from Endeavour's 3.2Moz Wahgnion gold mine
- **10,000m AC drilling recently commenced**
- Systematic auger drilling continues

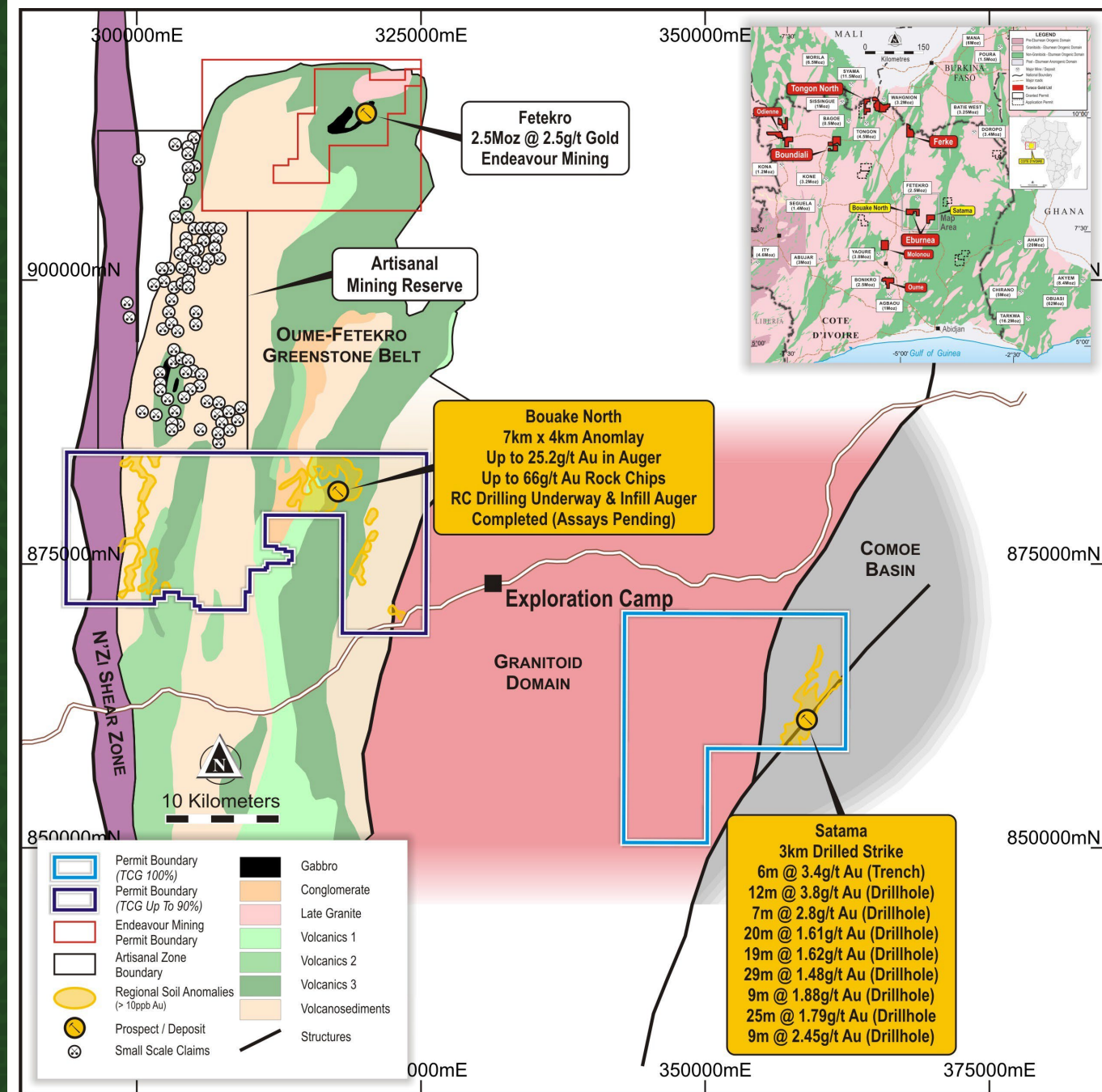


¹ Refer ASX announcement dated 21 March 2022 and 3 May 2022

Eburnea Project

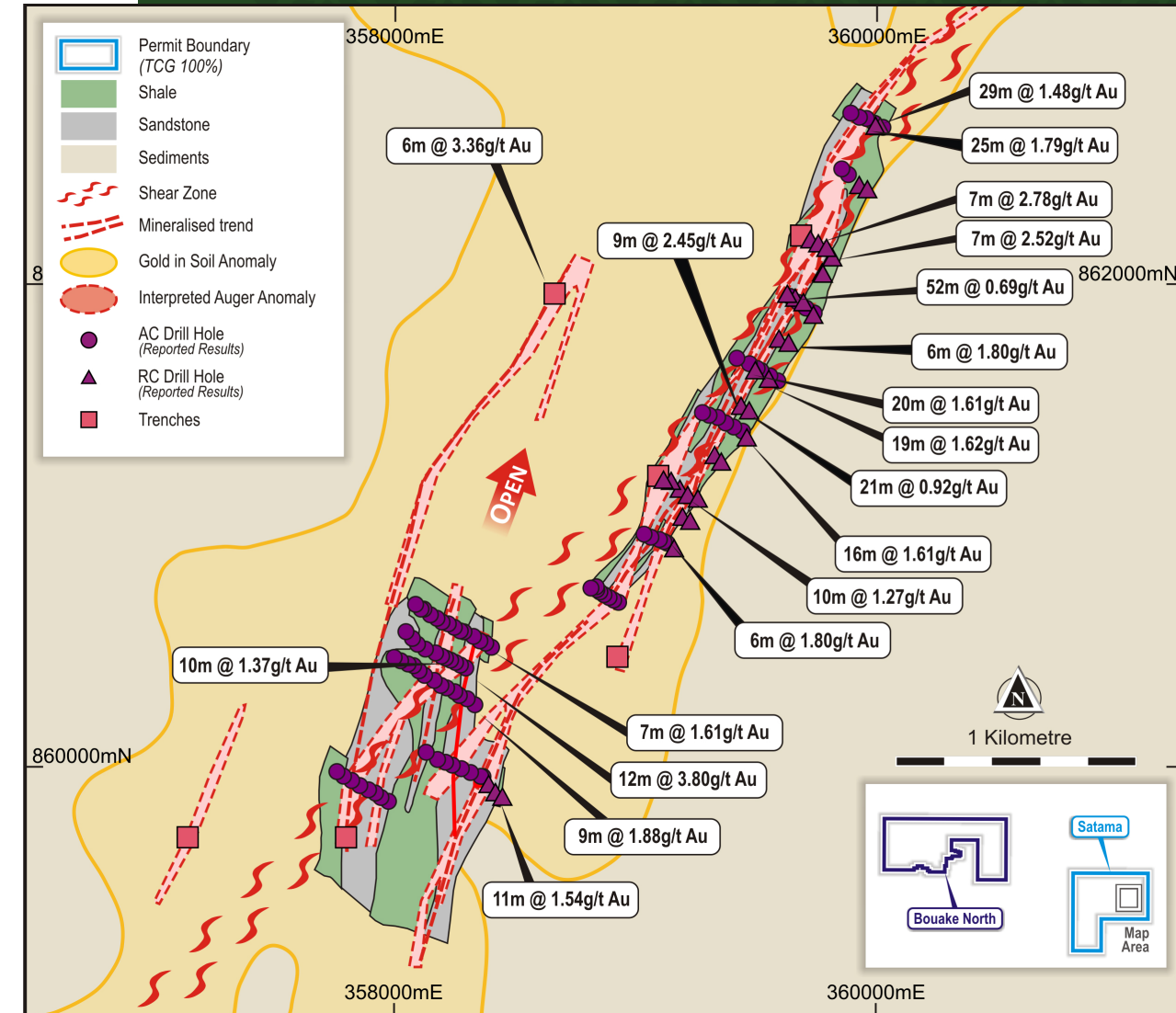
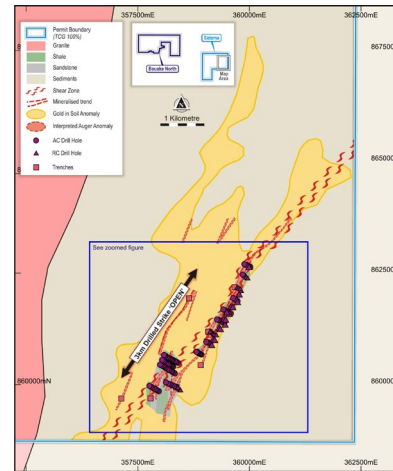
Two Drill Rigs Operating

- 690km² granted tenure across two permits in central Cote d'Ivoire
- **Bouake North** | located on the Oume-Fetekro belt
- Along strike from Endeavour's 2.5Moz Fetekro Project
- **Satama** | located on the Ouango-Fini shear which represents the southern extension of the prolific Houde Belt into Cote d'Ivoire
- **Multi-rig drilling program underway**
 - AC/RC drilling at both Bouake North and Satama
 - Further auger drilling of untested soil anomalies
 - Ongoing soil sampling programs and geophysical surveys



Eburnea Project Satama

- Gold mineralisation delineated in drilling over **+3kms in strike across a width of up to 600m with multiple trends**
- Mineralisation extends into fresh rock beneath ~80m of oxide
- Initial drill results from 250m spaced drilling include¹:
 - 25m @ 1.79g/t gold fr 101m
 - 12m @ 3.80g/t gold fr 24m
 - 29m @ 1.48g/t gold fr 29m
 - 20m @ 1.61g/t gold fr surface
 - 19m @ 1.62g/t gold fr 56m
 - 7m @ 2.78g/t gold fr 27m
 - 7m @ 2.52g/t gold fr 2m
 - 9m @ 2.45g/t gold fr 18m
- Main mineralised trend **OPEN to the north** | 25m @ 1.79g/t gold fr 101m and 29m @ 1.48g/t gold fr 29m
- Second trend OPEN with **6m @ 3.36g/t gold in trenching 1.5km along strike**
- Drilling ongoing & ground and airborne geophysics in progress**



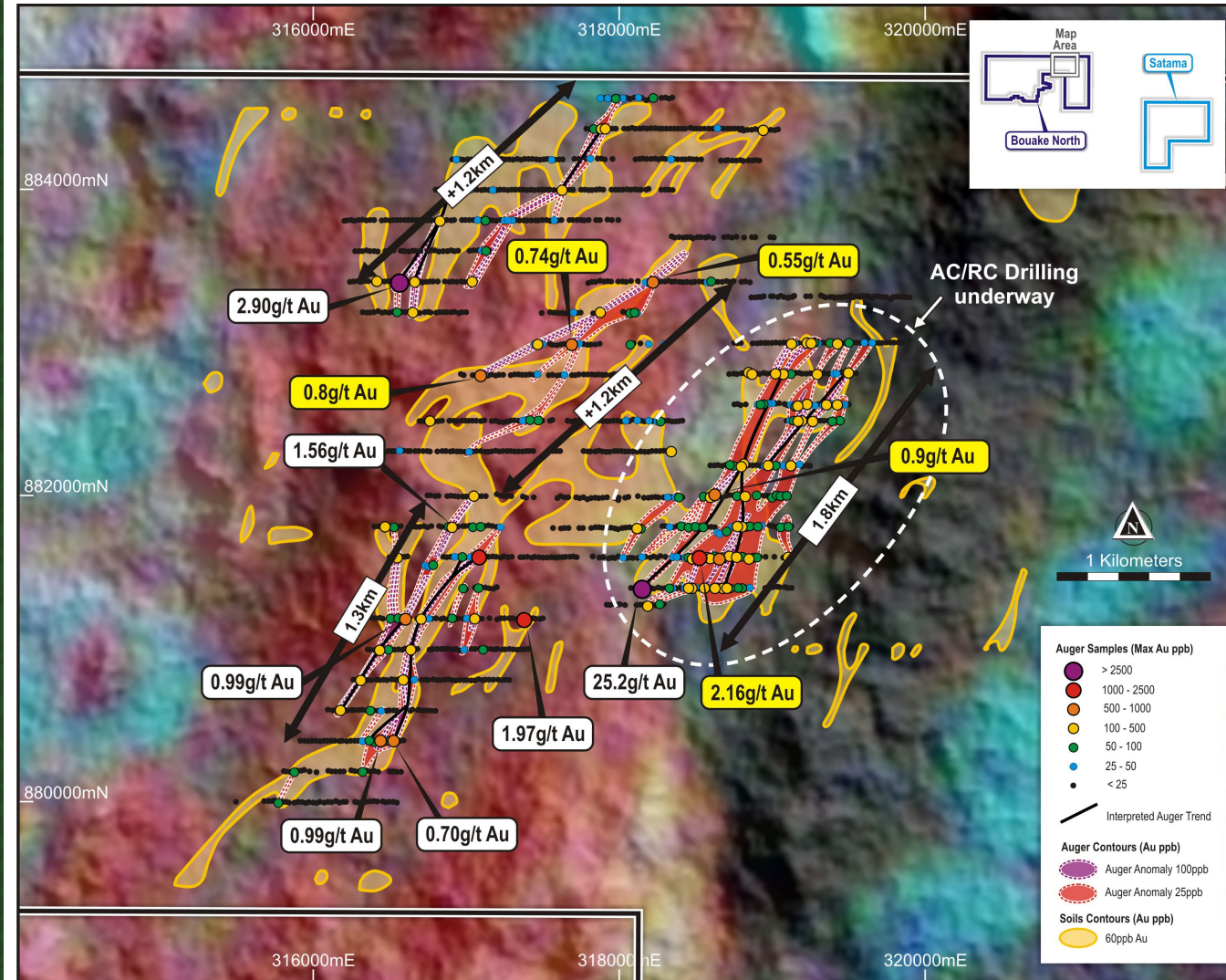
¹ Refer ASX announcement dated 2 February 2022, 21 March 2022 and 26 April 2022

Eburnea Project

Bouake North Anomalies



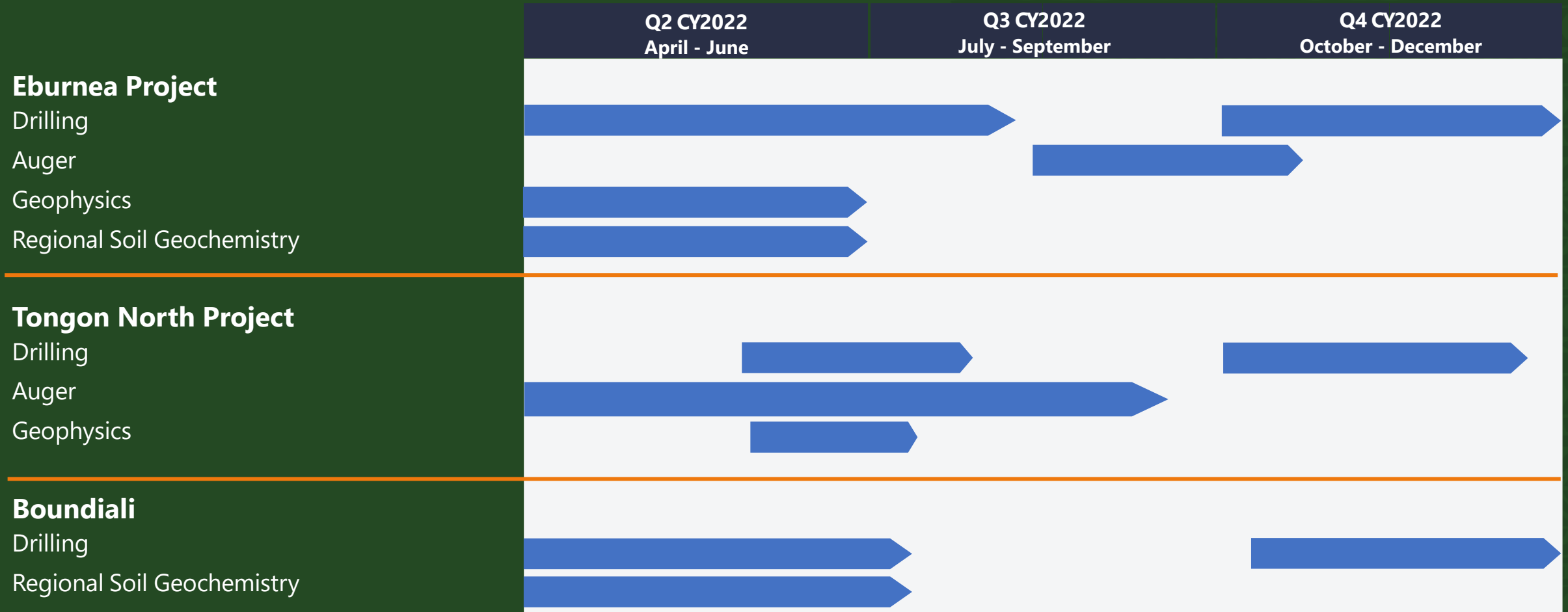
- Large gold in soil anomaly over 7km by 4km
- Systematic auger drilling defined several in-situ saprolite gold trends
 - Each auger anomaly over 1km in strike length
 - Up to 500m wide
 - Peak values of up to 19.6g/t, 2.90g/t, 2.16g/t gold¹
- **Maiden drill program underway** on southern and eastern auger anomalies (assays pending)



¹ Refer ASX announcement dated 6 December 2021 and 3 May 2022

Overview | Timetable

- Largest exploration position in Cote d'Ivoire with **~8,350km² strategic land position** on prolific Birimian greenstone belts in West Africa
- Large-scale drill targets | **Major gold discovery potential**
- **~A\$12 million of cash** to fund ongoing drilling
- **Management team with proven success** in Cote d'Ivoire and shareholder value creation





Corporate



People & Culture



Community & Social Investment



Environment

Turaco is **committed to undertake its business ethically with integrity and transparency, respecting the laws and culture in which we operate** and have in place corporate governance and risk management standards

- **Majority independent Board of Directors**

Turaco is **committed to our people, providing a safe work environment, embracing diversity and promoting equal opportunities** to help individuals reach their full potential

- **Commitment to local National employees with currently 90% Ivorian employees**

Turaco is **committed to developing a transparent open and trust-based relationship with the communities in which we operate**

- **Support local community infrastructure, medical, educational and nutritional initiatives**
- **Employment for the local communities in which we operate**

Turaco is **committed to protecting the environment and minimising the impacts to the environment resulting from our activities**

- **Strive to minimise our environmental impacts**

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Turaco Gold



Côte d'Ivoire | Country Overview

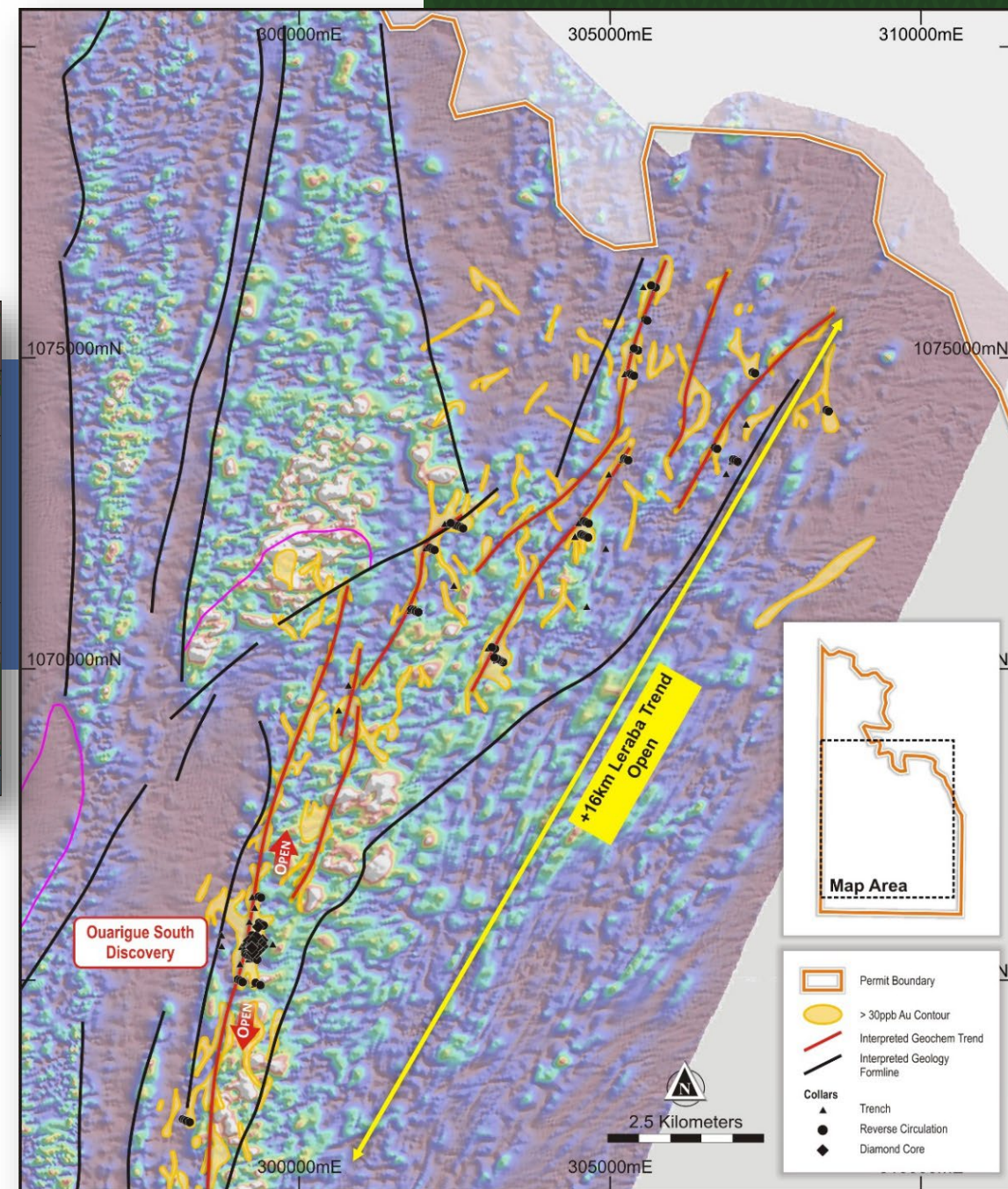
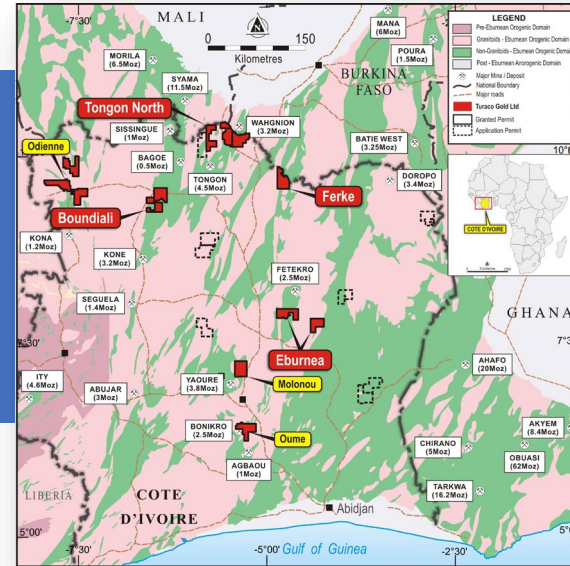


- **Political stability** with strong economic performance
- Extensive Birimian gold bearing rocks | ~**34% of West Africa's greenstone that host >60 + 1Moz deposits**
- **Underexplored with World-class discovery potential**
- **Proven jurisdiction** for mine permitting and financing
- Six operating gold mines, producing >1.0Moz pa (Barrick, Endeavour, Perseus, Allied Gold)
- Two gold mines under development (Fortuna, Tietto) and several recent gold discoveries under feasibility study (Montage Gold, Centamin)
- **Excellent infrastructure** | HV transmission lines, hydro power, bitumen roads, excellent access / flat topography, skilled local workforce and contractors
- **Modern, transparent and attractive mining code** implemented in March 2014



Ferke Gold Project

- Positioned at the intersection of major regional scale shear zones
- Geochem program highlighted the **>16km "Leraba Trend"** through the centre of the permit
- Trenching program highlighted the **Ouarigué South prospect** | subsequent RC drilling **confirmed gold discovery**
- Detailed aeromagnetics indicated **potential for several mineralised granitic intrusions** along the Leraba Trend

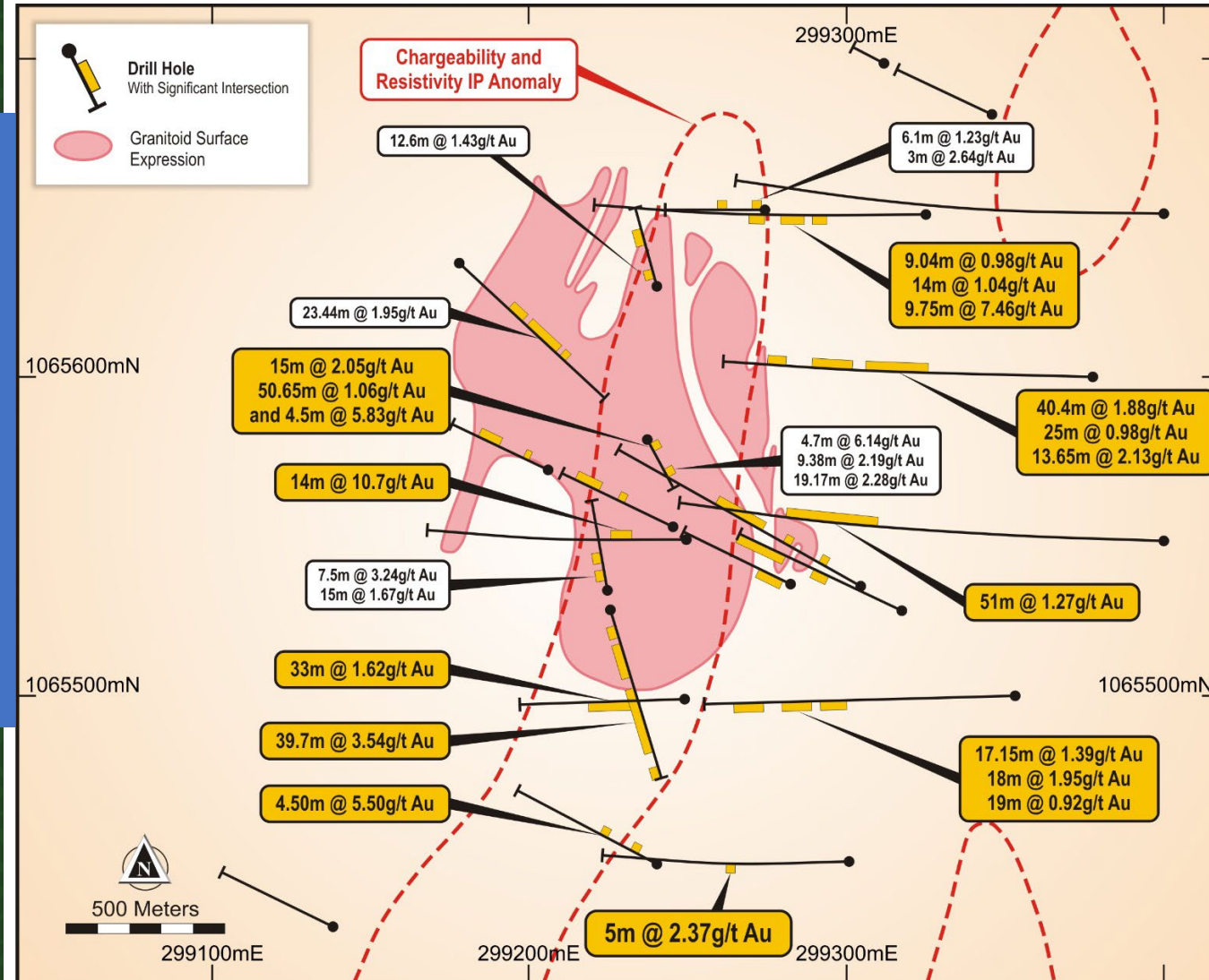


Ferke Gold Project

Ouarigue Gold Discovery



- Ouarigue South discovery is hosted in a strongly altered and veined granitic intrusion which is not well constrained
- RC/DD results from a 18 hole program include¹:
 - 25m @ 3.06g/t gold from 64m (EoH)
 - 14m @ 10.74g/t gold fr 33m
 - 45.3m @ 3.16g/t gold fr 45.9m
 - 39.7m @ 3.54g/t gold fr 51.4m
 - 9.75m @ 7.46g/t gold fr 104m
 - 40.4m @ 1.88g/t gold fr 104m
 - 59.7m @ 1.35g/t gold fr 49.5m
 - 45m @ 1.52g/t gold fr 42.1m
 - 33m @ 1.62g/t gold fr 28m
- Better results were obtained from deeper intercepts suggesting possible near surface depletion
- Mineralisation also continues outside of the granite to the south | 4.5m @ 5.50g/t gold



¹ Refer Predictive Discovery Ltd (ASX:PDJ) ASX announcements dated 26 June 2018, 4 June 2019 and 16 April 2020