5 November 2026

Dear Shareholder,

GENERAL MEETING - NOTICE AND PROXY FORM

Notice is hereby given that a General Meeting (**Meeting**) of the shareholders of Turaco Gold Limited (the **Company**) will be held at the offices of HLB Mann Judd on Level 4, 130 Stirling Street, Perth, WA 6005 on Thursday, 10 December 2026 at 11:00am (WST).

Shareholders may attend and participate in the Meeting virtually through an online meeting platform powered by Automic. Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au.

2. Login with your username and password or click "register" if you haven't already created an account. Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.

3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to join the meeting.

4. Click on "Join Meeting" and follow the prompts on screen to register and vote.

The Company will not be dispatching physical copies of the Notice of Meeting (**NOM**) to shareholders by post, unless a shareholder has requested the Company do so. A copy of the NOM has been made available on the Company's website at ASX Announcements – Turaco Gold Limited. If you have not elected to receive your NOM electronically, a copy of the NOM together with a Proxy Form will be dispatched to you by post.

Shareholders are encouraged to lodge proxy votes online at https://investor.automic.com.au/#/loginsah. Alternatively, your proxy form can be returned by email, post, fax or in person in accordance with the instructions provided on your Proxy Form. To be effective, proxy voting instructions must be received by 11:00am (AWST) on Tuesday, 8 December 2026.

The NOM should be read in its entirety. If you are in doubt as to how you should vote, you should seek advice from your professional advisers prior to voting. For further information, please contact the Company's share registry, Automic via webchat: https://automic.com.au/ or Telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

By order of the Board of the Company.

Ben Larkin
CFO & Company Secretary

TURACO GOLD LIMITED
ACN 128 042 606
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME:	11:00am (WST)
DATE:	10 December 2026
PLACE:	The offices of HLB Mann Judd Level 4, 130 Stirling Street Perth, Western Australia Online link: investor.automic.com.au

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 8 December 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SECURITIES TO SODIM

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 55,068,487 Shares, and up to 36,712,323 Options, to Sodim Limited (or its nominee) in part consideration for the acquisition of Sodim Limited's 20% interest in Taurus Gold Afema Holdings Ltd, on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 161,833,332 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 38,166,668 Shares to the Tranche 2 Placement Participants on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PIONEER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 259,603 Shares to Pioneer Minerals SARL (or its nominee) on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR BRETT GOSSAGE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 Performance Rights to Brett Gossage (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MS JESSICA VOLICH

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 500,000 Performance Rights to Jessica Volich (or her nominee(s)) on the terms and conditions set out in the Explanatory Statement."

Dated: 5 November 2026

Voting Prohibition Statements

Resolution 5 – Approval to issue Performance Rights to Mr Brett Gossage	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 6 – Approval to issue Performance Rights to Ms Jessica Volich	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 1 – Approval to issue Consideration Securities to Sodim	Sodim (or its nominee) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 – Ratification of prior issue of Placement Shares	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to issue Tranche 2 Placement Shares	The Tranche 2 Placement Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 4 – Ratification of prior issue of Shares to Pioneer	Pioneer (or its nominee) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 5 – Approval to issue Performance Rights to Mr Brett Gossage	Brett Gossage (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval to issue Performance Rights to Ms Jessica Volich	Jessica Volich (or her nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

(a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic Registry Services or the Company Secretary will need to verify your identity. You can register up until 48 hours prior to the Meeting.

Voting virtually at the Meeting

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic.

Shareholders that have an existing account with Automic will be able to watch, listen and vote online.

Shareholders who do not have an account with Automic are strongly encouraged to register for an account **as soon as possible and well in advance of the Meeting** to avoid any delays on the day of the Meeting.

An account can be created via the following link investor.automic.com.au and then clicking on "**register**" and following the prompts. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

To access the virtual meeting on the day:

1. Open your internet browser and go to investor.automic.com.au.
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**.
3. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "**Register**" when this appears. Alternatively, click on "**Meetings**" on the left-hand menu bar to join the meeting.
4. Click on "**Join Meeting**" and follow the prompts on screen to register and vote.

Shareholders will be able to vote (see the "Voting virtually at the Meeting" section of this Notice of Meeting below) and ask questions at the virtual meeting.

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company.

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Voting online

Shareholders who wish to participate in and vote at the Meeting online can access the Meeting as follows:

1. Open your internet browser and go to investor.automic.com.au.
2. Login using your username and password. If you do not already have an account, click "Register" and follow the prompts. **Shareholders are encouraged to register prior to the commencement of the Meeting to avoid delays in accessing the virtual platform**.
3. After logging in, a banner will appear at the bottom of your screen when the Meeting is open for registration. Click "**Register**". Alternatively, select Meetings from the lefthand menu.
4. Click on "**Join Meeting**" and follow the prompts.
5. When the Chair of the Meeting declares the poll open, select the "**Voting**" dropdown menu on the right-hand side of your screen.
6. Select either the "**Full**" or "**Allocate**" option to access your electronic voting card.
7. Follow the prompts to record your voting direction for each resolution and click "**Submit votes**". For allocated votes, the number of votes submitted must not exceed your remaining available units. Important: Votes cannot be amended once submitted.

For further information on the live voting process please see the **Registration and Voting Guide** at https://www.automicgroup.com.au/virtual-agms/.

It is recommended that Shareholders wishing to attend the Meeting log in from 15 to 30 minutes prior to the scheduled start time.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9480 0402.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS

1.1 Afema Project

The Company currently holds an 80% interest in the Afema Gold Project located in south-east Côte d'Ivoire (**Afema Project**). The Company's interest is held through its wholly owned subsidiary, Afema Investments No. 1 Ltd (**Afema Investments**), which holds 80% of the issued share capital of Taurus Gold Afema Holdings Ltd, a company incorporated in the British Virgin Islands (**TGAH**). TGAH holds 100% of the issued share capital of Afema Gold SA (**AGSA**), the holder of exploitation permit PE43 (**Mining Permit**). The remaining 20% of the issued share capital of TGAH is held by Sodim Limited, a company incorporated in the Bahamas (**Sodim**).

In addition, Sodim holds a beneficial interest in all of the issued shares in Turaco Sud Exploration Nominees Ltd (**TSEN**), which holds 20% of the issued share capital of Turaco Sud Exploration Holdings Ltd (**TSEH**). The remaining 80% of the issued share capital of TSEH is held by a wholly owned subsidiary of the Company. TSEH, through its wholly owned subsidiary, holds exploration permits PR957, PR958 and PR959 and an exploration permit application within the Afema Project area (together, the **Exploration Permits**).

As announced on 27 October 2026, the Company has entered into agreements with Sodim under which the Company will consolidate a 100% interest in the Afema Project by acquiring Sodim's 20% interest in TGAH and Sodim's beneficial interest (if any) in TSEN (**Sodim Transaction**).

Concurrently with the Sodim Transaction, the Company has undertaken the Placement and announced the SPP, each of which is summarised in this Section 1 below.

1.2 Option Deed

On 26 October 2026, Afema Investments, Sodim, TGAH and the Company entered into an option deed (**Option Deed**) under which Sodim granted Afema Investments the sole and exclusive option to acquire 10,000 Class B shares in TGAH, representing 20% of the issued share capital of TGAH (**Sale Shares**) (**Purchase Option**).

The material terms of the Option Deed are as follows:

(a) **Option Fee**: Afema Investments must pay Sodim a non-refundable option fee of US$3,000,000 within 2 Business Days after the date of the Option Deed (**Option Fee**). The Option Fee will be retained by Sodim in all circumstances, including if Shareholder approval for the issue of the Consideration Securities is not obtained, the Purchase Option is not exercised or the Option Deed is terminated.

(b) **Option Period**: the Purchase Option may be exercised by Afema Investments at any time during the period commencing on the date of the Option Deed and ending on the date that is 3 months after that date (or such other date as may be agreed) (**Option Period**).

(c) **Condition**: the exercise of the Purchase Option and completion of the acquisition of the Sale Shares (**Completion**) is conditional on the Company obtaining Shareholder approval for the issue of the Consideration Securities, which is the subject of Resolution 1. The condition is for the sole benefit of Afema Investments and may only be waived by Afema Investments. If the condition is not satisfied or waived by the end of the Option Period, the Option Deed will terminate automatically.

(d) **Consideration**: the consideration payable for the Sale Shares on exercise of the Purchase Option is:

(i) US$30,000,000 in cash (exclusive of the Option Fee) (**Cash Consideration**);

(ii) that number of Shares having an aggregate value of US$30,000,000, calculated by reference to the 15-day volume weighted average price of Shares on ASX immediately prior to the date of the Option Deed, being 55,068,487 Shares (**Consideration Shares**), together with two Options for every three Consideration Shares issued, being 36,712,323 Options (**Consideration Options**) (together, the **Consideration Securities**);

(iii) a contingent payment of US$3.00 per ounce for each JORC Resource ounce in excess of 5,000,000 ounces located within the area of the Mining Permit as announced to ASX (**Contingent Payment**); and

(iv) the assignment by TGAH to Sodim of TGAH's royalty of 0.33% of the net smelter return from the Mining Permit area, following a variation to the existing royalty deed between TGAH and AGSA to reduce the royalty from 1.5% to 0.33% (**Royalty**).

(e) **Consideration Options**: 60% of the Consideration Options will be exercisable at $1.00 each and 40% of the Consideration Options will be exercisable at $1.20 each, in each case on or before the date that is 3 years from the date of issue, and otherwise on the terms and conditions set out in Schedule 1.

(f) **Change of control**: if the Company becomes subject to a takeover, scheme of arrangement, merger or other transaction having substantially equivalent economic effect, the Company must, to the extent permitted by law and the Listing Rules, ensure that any unexercised Consideration Options are preserved or replaced with securities providing substantially equivalent rights and economic value.

(g) **Escrow**: the Consideration Shares will be subject to voluntary escrow for a period of 12 months from the date of Completion.

(h) **Nominee**: Sodim may nominate a party to receive the Consideration Securities on its behalf.

(i) **Royalty buyback**: Afema Investments has the right (but not the obligation) to buy back the Royalty for US$12,500,000 if paid on or before 30 June 2027, US$17,500,000 if paid after 30 June 2027 but on or before 30 June 2028, or US$25,000,000 if paid after 30 June 2028 but on or before 30 June 2029. If the buyback right is not exercised on or before 30 June 2029, it will lapse.

(j) **Sodim Loan and indemnity**: with effect from Completion, Sodim irrevocably releases AGSA from any obligation to repay the loan of up to US$24,000,000 advanced to AGSA by Sodim (or its predecessor in title) (**Sodim Loan**), and indemnifies AGSA, Afema Investments and TGAH against any claim in respect of the Sodim Loan or the liquidation of Taurus Gold Côte d'Ivoire SARL.

(k) **Shareholders' deed**: on Completion, the shareholders' deed between Afema Investments and Sodim in respect of TGAH will terminate, and any director of TGAH or AGSA nominated by Sodim will resign.

The Option Deed otherwise contains terms considered standard for an agreement of its nature, including representations and warranties given by each party.

1.3 TSEN Share Purchase Agreement

On 26 October 2026, the Company and Sodim entered into a share purchase agreement (**TSEN SPA**) under which Sodim will sell to the Company its beneficial interest (if any) in all of the issued shares in TSEN, and the parties will terminate an existing deed of acknowledgement under which the Company agreed to make certain payments to Sodim on the discovery of JORC Resources on the Exploration Permits.

The material terms of the TSEN SPA are as follows:

(a) **Condition**: completion under the TSEN SPA is conditional on:

(i) Afema Investments exercising the Purchase Option;

(ii) the Company obtaining Shareholder approval for the issue of the Consideration Securities; and

(iii) Completion occurring under the Option Deed.

The condition may only be waived by agreement of all parties. If the condition is not satisfied or waived on or before the date that is 3 months after the date of the TSEN SPA (or such other date as the parties agree), the TSEN SPA will terminate.

(b) **Consideration**: the consideration is calculated on the basis of US$5.00 per ounce for all JORC Resource ounces discovered or proven up by TSEH within the Exploration Permits between completion and 30 June 2034 as announced to ASX (**Discovery Consideration**).

(c) **Change of control**: if a change of control of the Company occurs within five years of completion, the Company may terminate its liability for the Discovery Consideration by paying Sodim US$25,000,000 less the total of all Discovery Consideration previously paid.

(d) **Exploration Permit surrender**: if the Company, TSEH or TSEN proposes to surrender, relinquish or otherwise cease to hold an Exploration Permit, it must first notify Sodim, and Sodim may acquire that Exploration Permit for US$1 by notice given within 20 Business Days.

No Securities will be issued under the TSEN SPA.

1.4 Capital raising

In conjunction with the Sodim Transaction, the Company announced that it had received firm commitments from institutional and sophisticated investors for a placement to raise $120 million (before costs) (**Placement**). The Placement is being undertaken in two tranches:

(a) **Tranche 1:** comprising the issue of 161,833,332 Shares at an issue price of $0.60 per Share, which were issued on 5 November 2026 using the Company's placement capacity under Listing Rule 7.1 (the subject of Resolution 2); and

(b) **Tranche 2**: comprising the issue of 38,166,668 Shares at an issue price of $0.60 per Share, which is subject to Shareholder approval under Resolution 3.

The Company also announced a share purchase plan offer to eligible Shareholders to raise up to $10 million (with the ability to accept oversubscriptions) at the same issue price as the Placement (**SPP**). The SPP is being undertaken in reliance on exception 5 of Listing Rule 7.2 and, accordingly, Shareholder approval is not required for the issue of Shares under the SPP. Further details of the SPP are set out in the SPP offer document released to ASX on 2 November 2026.

The funds raised under the Placement and the SPP will be applied towards:

(a) consideration associated with the acquisition of Sodim's 20% interest in the Afema Project;

(b) expected buy-back of the residual 0.33% royalty to be issued to Sodim pursuant to the Sodim Transaction;

(c) Pre-Final Investment Decision development activities, including detailed engineering and, subject to environmental permit, mining camp construction and early site earthworks;

(d) exploration activities at the Afema Project;

(e) Afema Project Definitive Feasibility Study work streams; and

(f) the costs of the Placement and the SPP and for general working capital purposes.

2. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SECURITIES TO SODIM

2.1 General

As set out in Section 1.2, the Company has agreed to issue the Consideration Securities to Sodim (or its nominee) in part consideration for the acquisition of the Sale Shares under the Option Deed.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 55,068,487 Consideration Shares, together with two Consideration Options for every three Consideration Shares issued (being up to 36,712,323 Consideration Options), to Sodim (or its nominee).

2.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue and the condition to the exercise of the Purchase Option will be satisfied, enabling Afema Investments to exercise the Purchase Option and complete the acquisition of the Sale Shares (and the Company to complete the acquisition of Sodim's beneficial interest in TSEN under the TSEN SPA). In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and the condition to the exercise of the Purchase Option will not be satisfied. Afema Investments may waive the condition. However, the Company is unlikely to have sufficient placement capacity under Listing Rule 7.1 to issue the Consideration Securities unless Resolution 2 is passed, and the TSEN SPA cannot complete unless Sodim also agrees to the waiver. If the condition is not satisfied or waived, the Option Deed and the TSEN SPA will terminate and the Company will not complete the Sodim Transaction. In that event, the Option Fee of US$3,000,000 will not be refunded to the Company.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	Sodim (or its nominee).
Number of Securities and class to be issued	Up to 55,068,487 Consideration Shares and up to 36,712,323 Consideration Options will be issued, comprising 22,027,394 Consideration Options exercisable at $1.00 each and 14,684,929 Consideration Options exercisable at $1.20 each.
Terms of Securities	The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Consideration Shares will be subject to voluntary escrow for a period of 12 months from the date of Completion.

REQUIRED INFORMATION	DETAILS
	The Consideration Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Consideration Securities on Completion, which is expected to occur within 5 Business Days of the Meeting. In any event, the Company will not issue any Consideration Securities later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Consideration Securities will be issued at a nil issue price, in part consideration for the acquisition of the Sale Shares under the Option Deed. The Consideration Shares have a deemed issue price of approximately $0.7746 per Share, being the 15-day volume weighted average price of Shares used to calculate the number of Consideration Shares under the Option Deed.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Option Deed. No funds will be raised from the issue.
Summary of material terms of agreement to issue	The Consideration Securities are being issued under the Option Deed, a summary of the material terms of which is set out in Section 1.2.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

2.5 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of this Resolution and intend to vote any Shares controlled by them in favour of this Resolution.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES

3.1 General

As set out in Section 1.4, on 5 November 2026, the Company issued 161,833,332 Shares to institutional and sophisticated investors (**Placement Participants**) at an issue price of $0.60 per Share to raise approximately $97.1 million.

Canaccord Genuity (Australia) Limited and SCP Resource Finance LP (together, the **Lead Managers**) acted as joint lead managers and bookrunners to the Placement. Pursuant to a mandate agreement between the Company and the Lead Managers (**Lead Managers Mandate**), the Company has agreed to pay the Lead Managers a fee of 5% of the total amount raised under the Placement. The Lead Managers Mandate is on terms considered standard for agreements of its nature. Euroz Hartleys and Jett Capital acted as co-managers to the Placement.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Shares under Tranche 1 of the Placement.

3.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

3.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

3.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants. The Placement Participants were identified through a bookbuild process which involved the Company and the Lead Managers seeking commitments to participate in the Placement from unrelated institutional and sophisticated investors. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	161,833,332 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	5 November 2026.
Price or other consideration the Company received for the Securities	$0.60 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to raise capital, which the Company intends to apply as set out in Section 1.4.
Summary of material terms of agreement to issue	The Shares were not issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

4. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

4.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 38,166,668 Shares under Tranche 2 of the Placement to the participants in Tranche 2 of the Placement (**Tranche 2 Placement Participants**) at an issue price of $0.60 per Share to raise up to approximately $22.9 million.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue and will not receive the funds from Tranche 2 of the Placement.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Tranche 2 Placement Participants. The Tranche 2 Placement Participants were identified through a bookbuild process which involved the Company and the Lead Managers seeking commitments to participate in the Placement from unrelated institutional and sophisticated investors. BlackRock Investment Management LLC (or its nominee(s)) (**BlackRock**), a substantial holder of the Company, will be issued 16,666,667 Shares under Tranche 2 of the Placement, being more than 1% of the issued capital of the Company. The Company confirms that, other than BlackRock, no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 38,166,668 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	$0.60 per Share.
Purpose of the issue, including the intended use	The purpose of the issue is to raise capital, which the Company intends to apply as set out in Section 1.4.

REQUIRED INFORMATION	DETAILS
of any funds raised by the issue	
Summary of material terms of agreement to issue	The Shares are not being issued under an agreement.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PIONEER

5.1 General

As announced on 23 June 2026, the Company exercised its right to acquire an option over exploration permit PR1074 (**Permit**) from Pioneer Minerals SARL (**Pioneer**) under an exclusivity and option agreement between the Company and Pioneer (**Pioneer Option Agreement**). The Permit is located adjacent to the Afema Project.

On 24 June 2026, the Company issued 259,603 Shares (**Pioneer Shares**) to Pioneer (or its nominee) in consideration for the option, being US$100,000 worth of Shares.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of the Pioneer Shares.

5.2 Listing Rules 7.1 and 7.4

A summary of Listing Rules 7.1 and 7.4 is set out in Sections 2.2 and 3.3 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.4 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Pioneer Minerals SARL (or its nominee). Pioneer is not a related party of the Company.
Number and class of Securities issued	259,603 Shares were issued.
Terms of Securities	The Pioneer Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	24 June 2026.

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company received for the Securities	The Pioneer Shares were issued at a nil issue price, in consideration for the option over the Permit. The Pioneer Shares had a deemed issue price of approximately $0.5384 per Share (being US$100,000 worth of Shares, valued at $139,760).
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligation to pay the option fee under the Pioneer Option Agreement. No funds were raised from the issue.
Summary of material terms of agreement to issue	The Pioneer Shares were issued under the Pioneer Option Agreement, under which Pioneer granted the Company a 12 month option (from the grant of the Permit) to acquire 100% of the Permit in consideration for the issue of US$100,000 worth of Shares. If the Company exercises the option, it must issue 2,250,000 Shares to Pioneer and grant Pioneer a 2% net smelter return royalty over the Permit. The Pioneer Option Agreement otherwise contains terms considered standard for an agreement of its nature.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR BRETT GOSSAGE AND MS JESSICA VOLICH

6.1 General

The Company operates in the pre-production phase and incurs significant cash burn rates in advance of any production revenue. Accordingly, equity-based remuneration in the form of Performance Rights has been used in lieu of Non-Executive Director fees in order to preserve cash reserves and maximise expenditure on exploration and evaluation activities whilst attracting and retaining high quality, credentialled individuals to serve as Non-Executive Directors.

Performance hurdles selected are designed to align Non-Executive Director remuneration with the primary objective of maximising shareholder returns through the delivery of key strategic objectives of the Company.

In light of the above factors, and in consideration of previous grants of Performance Rights to existing Non-Executive Directors, the Company announced on 31 July 2026 the proposed issue of Performance Rights to each of Mr Brett Gossage and Ms Jessica Volich in connection with their appointment as Non-Executive Directors.

These Resolutions seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of up to an aggregate of 1,000,000 Performance Rights to Mr Gossage and Ms Volich (or their nominee(s)) on the terms and conditions set out below.

The vesting conditions for each tranche of Performance Rights are detailed below:

(a) **Tranche A Performance Rights**: vest upon the Board making a final investment decision for the development of the Afema Project on or before 26 May 2029 and the holder completing a minimum of two years continuous service from the date of grant; and

(b) **Tranche B Performance Rights**: vest upon first gold production at the Afema Project on or before 3 August 2030.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	EXERCISE PRICE	EXPIRY DATE
A total of 500,000 Performance Rights, comprising: (a) 250,000 Tranche A Performance Rights; and (b) 250,000 Tranche B Performance Rights.	Brett Gossage (or his nominee(s))	5	$0.001	Tranche A: 26 May 2030; Tranche B: 3 August 2030
A total of 500,000 Performance Rights, comprising: (a) 250,000 Tranche A Performance Rights; and (b) 250,000 Tranche B Performance Rights.	Jessica Volich (or her nominee(s))	6	$0.001	Tranche A: 26 May 2030; Tranche B: 3 August 2030

6.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and Mr Gossage and Ms Volich are related parties of the Company by virtue of being Directors.

The Directors (other than Mr Gossage and Ms Volich who have a material personal interest in the Resolutions) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the agreement to issue the Performance Rights, reached as part of the remuneration packages for Mr Gossage and Ms Volich, is considered reasonable remuneration in the circumstances and was negotiated on an arm's length basis.

6.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issues fall within Listing Rule 10.11.1 and do not fall within any of the exceptions in Listing Rule 10.12. They therefore require the approval of Shareholders under Listing Rule 10.11.

6.4 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issues within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issues (because approval is being obtained under Listing Rule 10.11), the issues will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issues and may seek alternative forms of remuneration for Mr Gossage and Ms Volich.

6.5 Technical information required by Listing Rule 10.13

<table>
<tr><th>REQUIRED INFORMATION</th><th>DETAILS</th></tr>
<tr><td>Names of the persons to whom Securities will be issued</td><td>Brett Gossage and Jessica Volich (or their nominee(s)) (the proposed recipients).</td></tr>
<tr><td>Categorisation under Listing Rule 10.11</td><td>The proposed recipients fall within the category set out in Listing Rule 10.11.1 as they are related parties of the Company by virtue of being Directors.

Any nominee(s) of the proposed recipients who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.11.4.</td></tr>
<tr><td>Number of Securities and class to be issued</td><td>Up to 1,000,000 Performance Rights will be issued to the proposed recipients as follows (refer also to the table in Section 6.1):
<table>
<tr><th>DIRECTOR</th><th>TRANCHE A</th><th>TRANCHE B</th><th>TOTAL</th></tr>
<tr><td>Brett Gossage</td><td>250,000</td><td>250,000</td><td>500,000</td></tr>
<tr><td>Jessica Volich</td><td>250,000</td><td>250,000</td><td>500,000</td></tr>
</table></td></tr>
<tr><td>Remuneration package</td><td>The current annual remuneration package for each of the proposed recipients plus the total value of the Performance Rights (based on the Black Scholes methodology) is shown below as a total remuneration package for each of the proposed recipients if the Performance Rights are issued. The total value of the Performance Rights will be expensed over the vesting period, which will be recognised as remuneration on an annual basis until fully expensed.
<table>
<tr><th>DIRECTOR</th><th>CURRENT TOTAL REMUNERATION PACKAGE</th><th>TOTAL VALUE OF PERFORMANCE RIGHTS</th><th>TOTAL REMUNERATION PACKAGE FOLLOWING ISSUE</th></tr>
<tr><td>Brett Gossage</td><td>$85,000</td><td>$319,500</td><td>$404,500</td></tr>
<tr><td>Jessica Volich</td><td>$85,000</td><td>$319,500</td><td>$404,500</td></tr>
</table></td></tr>
<tr><td>Terms of Securities</td><td>The Performance Rights will be issued on the terms and conditions set out in Schedule 2.</td></tr>
<tr><td>Date(s) on or by which the Securities will be issued</td><td>The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Performance Rights later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).</td></tr>
</table>

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to motivate and reward their performance as Directors and to provide cost effective remuneration to the proposed recipients, enabling the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Summary of material terms of agreement to issue	The Performance Rights are being issued under invitation letters on the terms set out in this Section 6 and Schedule 2.
Voting exclusion statement	A voting exclusion statement applies to these Resolutions.
Voting prohibition statement	A voting prohibition statement applies to these Resolutions.

GLOSSARY

$ means Australian dollars.

Afema Investments has the meaning given in Section 1.1.

Afema Project has the meaning given in Section 1.1.

AGSA has the meaning given in Section 1.1.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Cash Consideration has the meaning given in Section 1.2.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Turaco Gold Limited (ACN 128 042 606).

Completion has the meaning given in Section 1.2.

Consideration Options has the meaning given in Section 1.2.

Consideration Securities has the meaning given in Section 1.2.

Consideration Shares has the meaning given in Section 1.2.

Constitution means the Company's constitution.

Contingent Payment has the meaning given in Section 1.2.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Discovery Consideration has the meaning given in Section 1.3.

Explanatory Statement means the explanatory statement accompanying the Notice.

Exploration Permits has the meaning given in Section 1.1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Managers has the meaning given in Section 3.1.

Lead Managers Mandate has the meaning given in Section 3.1.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Mining Permit has the meaning given in Section 1.1.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Option Deed has the meaning given in Section 1.2.

Option Fee has the meaning given in Section 1.2.

Option Period has the meaning given in Section 1.2.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Permit has the meaning given in Section 5.1.

Pioneer has the meaning given in Section 5.1.

Pioneer Option Agreement has the meaning given in Section 5.1.

Pioneer Shares has the meaning given in Section 5.1.

Placement has the meaning given in Section 1.4.

Placement Participants has the meaning given in Section 3.1.

Proxy Form means the proxy form accompanying the Notice.

Purchase Option has the meaning given in Section 1.2.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Royalty has the meaning given in Section 1.2.

Sale Shares has the meaning given in Section 1.2.

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Sodim has the meaning given in Section 1.1.

Sodim Loan has the meaning given in Section 1.2.

Sodim Transaction has the meaning given in Section 1.1.

SPP has the meaning given in Section 1.4.

TGAH has the meaning given in Section 1.1.

Tranche 2 Placement Participants has the meaning given in Section 4.1.

TSEH has the meaning given in Section 1.1.

TSEN has the meaning given in Section 1.1.

TSEN SPA has the meaning given in Section 1.3.

US$ means United States dollars.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF CONSIDERATION OPTIONS

1.	**Entitlement**	Each Consideration Option entitles the holder to subscribe for one Share upon exercise of the Consideration Option.
2.	**Exercise Price**	The amount payable upon exercise of each Consideration Option is: (a) in respect of 60% of the Consideration Options, $1.00 per Share; and (b) in respect of 40% of the Consideration Options, $1.20 per Share, (each, the **Exercise Price**).
3.	**Expiry Date**	Each Consideration Option will expire at 5:00 pm (AWST) on the date which is 3 years from its date of issue (**Expiry Date**). A Consideration Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The Consideration Options are exercisable at any time after their date of issue and on or prior to the Expiry Date.
5.	**Notice of Exercise**	The Consideration Options may be exercised, in whole or in part (in multiples of no less than 100,000 Consideration Options or, where the holder holds less than 100,000 Consideration Options, that lesser amount), by lodging with the Company a notice of exercise specifying the number of Consideration Options being exercised (**Exercise Notice**), accompanied by an electronic payment of the aggregate Exercise Price for the Consideration Options being exercised in Australian currency. An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Consideration Option being exercised in cleared funds. An exercise of only some Consideration Options does not affect the rights of the holder to the balance of the Consideration Options held by the holder.
6.	**Exercise Notice irrevocable**	An Exercise Notice, once lodged with the Company, is irrevocable and by giving the Exercise Notice, the holder agrees: (a) to subscribe for that number of Shares equivalent to the number of Consideration Options exercised under the Exercise Notice; and (b) to become a member of the Company and be bound by the Constitution on the issue of Shares.
7.	**Timing of issue of Shares on exercise**	Within 5 Business Days after receipt of a valid Exercise Notice, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Consideration Options specified in the Exercise Notice and for which cleared funds have been received by the Company; and (b) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Consideration Options.
8.	**Shares issued on exercise**	Shares issued on exercise of the Consideration Options rank equally with the then existing Shares in all respects.

9.	**Voting rights**	The Consideration Options do not confer any right to vote at general meetings of the Company, except as required by law.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Consideration Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Consideration Options. Subject to applicable laws, the holder may exercise their Consideration Options prior to the date for determining entitlements to any capital issues to the then existing Shareholders made during the currency of the Consideration Options.
11.	**Winding up**	The Consideration Options do not confer any right to participate in the surplus profit or assets of the Company upon a winding up.
12.	**Reconstruction of capital**	If at any time the issued capital of the Company is reconstructed (including consolidation, subdivision, reduction or return of capital), the terms of the Consideration Options and the rights of the holder will be changed, including an adjustment to the number of Consideration Options and/or the Exercise Price, to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation, and in all other respects the terms of exercise will remain unchanged.
13.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), the number of Shares over which a Consideration Option is exercisable will be increased by the number of Shares which the holder would have received if the Consideration Option had been exercised before the record date for the bonus issue. No change will be made to the Exercise Price.
14.	**Adjustment for pro rata issue**	If there is a pro rata issue (other than a bonus issue) to Shareholders during the currency of, and prior to the exercise of any, Consideration Options, the Exercise Price of a Consideration Option will be reduced according to the formula provided for in the Listing Rules (whether or not the Company is listed on ASX at the time).
15.	**Dividends**	The Consideration Options do not confer any right to participate in dividends until Shares are allotted pursuant to the exercise of the relevant Consideration Options.
16.	**Transferability**	The Consideration Options are transferable.
17.	**Quotation**	The Company will not apply for quotation of the Consideration Options on ASX.
18.	**No other rights**	A Consideration Option gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 2 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

<table>
<tr><td>1.</td><td>Entitlement</td><td>Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.</td></tr>
<tr><td>2.</td><td>Consideration</td><td>The Performance Rights will be issued for nil consideration and $0.001 will be payable upon the conversion of each Performance Right into a Share.</td></tr>
<tr><td>3.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest as follows:
<table><tr><th>Tranche</th><th>Vesting Condition</th></tr><tr><td>A</td><td>Vesting upon the Board making a final investment decision for the development of the Afema Project on or before 26 May 2029 and the holder completing a minimum of two years continuous service from the date of grant.</td></tr><tr><td>B</td><td>Vesting upon first gold production at the Afema Project on or before 3 August 2030.</td></tr></table>each, a Vesting Condition.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>The Tranche A Performance Rights, whether vested or unvested, will expire at 5:00 pm (AWST) on 26 May 2030 and the Tranche B Performance Rights, whether vested or unvested, will expire at 5:00 pm (AWST) on 3 August 2030 (Expiry Dates). For the avoidance of doubt, any unconverted Performance Rights will automatically lapse on the Expiry Dates.</td></tr>
<tr><td>5.</td><td>Notice of vesting</td><td>The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.</td></tr>
<tr><td>6.</td><td>Quotation of Performance Rights</td><td>The Performance Rights will not be quoted on ASX.</td></tr>
<tr><td>7.</td><td>Conversion</td><td>Subject to paragraph 16, upon vesting, each Performance Right will, at the election of the holder, convert into one Share.</td></tr>
<tr><td>8.</td><td>Timing of issue of Shares on conversion</td><td>Within five Business Days of conversion of the Performance Rights, the Company will:
(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
(b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.
If a notice delivered under paragraph 8(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to</td></tr>
</table>

		ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	**Shares issued on exercise**	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	**Change of Control**	If a Change of Control occurs, or the Board determines that such an event is likely to occur, unvested Performance Rights shall vest. A **Change of Control** means: (a) change in Control of the Company; (b) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of Issued Capital; (c) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than fifty per cent (50%) of Issued Capital; (d) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; (e) where a Takeover Bid is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital; and (f) the Company sells, transfers or otherwise disposes of all or substantially all of its assets, except that no Change of Control will be deemed to occur if such sale or disposition is made to an Affiliate or Affiliates of the Company or to a Subsidiary or Subsidiaries of the Company. For the purposes of this definition: (a) **Control** means: the same meaning as in section 50AA of the Corporations Act. (b) **Affiliate** means: a Related Body Corporate, or an officer, employee or agent of a party or a Related Body Corporate. (c) **Subsidiaries** means: each of the subsidiaries of the Employer and Subsidiary means any one of them. (d) **Associate** means: the meaning given to that term in the Corporations Act. (e) **Employer** means: the Company. (f) **Issued Capital** means: the issued Shares of the Company. (g) **Relevant Interest** means: the meaning given in sections 608 and 609 of the Corporations Act.

		(h) Takeover Bid means: the meaning given to "takeover bid" in section 9 of the Corporations Act. (i) **Related Body Corporate** means: the meaning given to that term in the Corporations Act.
11.	**Participation in new issues**	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	**Adjustment for bonus issues of Shares**	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), no changes will be made to the Performance Rights.
13.	**Reorganisation**	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
14.	**Dividend and voting rights**	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
15.	**Transferability**	The Performance Rights are not transferable.
16.	**Deferral of conversion if resulting in a prohibited acquisition of Shares**	If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: (a) holders may give written notification to the Company if they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 16(a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
17.	**No rights to return of capital**	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18.	**Rights on winding up**	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

19.	**ASX Listing Rule compliance**	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
20.	**No other rights**	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

Proxy Voting Form

If you are attending the virtual Meeting please retain this Proxy Voting Form for online Securityholder registration.

Turaco Gold Limited | ABN 23 128 042 606

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Your proxy voting instruction must be received by **11:00am (AWST) on Tuesday, 08 December 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS
The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: **https://investor.automic.com.au/#/home** Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY
If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS
You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY
You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS
Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at https://automicgroup.com.au.

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

PHONE:
1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Turaco Gold Limited, to be held virtually at **11:00am (AWST) on Thursday, 10 December 2026 and physically at The offices of HLB Mann Judd, Level 4, 130 Stirling Street Perth** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

VIRTUAL PARTICIPATION AT THE MEETING:

The Company is pleased to provide shareholders with the opportunity to attend and participate in a virtual Meeting through an online meeting platform powered by Automic, where shareholders will be able to watch, listen, and vote online.

To access the virtual meeting:

1. Open your internet browser and go to **investor.automic.com.au**
2. Login with your username and password or click **"register"** if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting**

Further information on how to do this is set out in the Notice of Meeting. The Explanatory Notes that accompany and form part of the Notice of Meeting describe the various matters to be considered.

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STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	APPROVAL TO ISSUE CONSIDERATION SECURITIES TO SODIM	☐	☐	☐
2	RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES	☐	☐	☐
3	APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES	☐	☐	☐
4	RATIFICATION OF PRIOR ISSUE OF SHARES TO PIONEER	☐	☐	☐
5	APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR BRETT GOSSAGE	☐	☐	☐
6	APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MS JESSICA VOLICH	☐	☐	☐

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) ☐☐ / ☐☐ / ☐☐

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

SAMPLE