Appointment of GR Engineering for Detailed Engineering and Procurement

Highlights

- Appointment of GR Engineering Services Limited (ASX: GNG) to undertake detailed engineering and procurement management services for the Afema Gold Project.
- Contract value of ~A$20m compares favourably with the engineering cost allowance within the PFS capital cost estimate (refer ASX announcement 17 June 2026).
- Scope combines DFS support, detailed design and procurement preparation within a single integrated workstream, enabling activities to advance in parallel.
- Expedites the Afema Gold Project development pathway by preserving engineering continuity through to construction.

Managing Director, Justin Tremain commented:

"We are pleased to have appointed GR Engineering who have extensive experience in gold processing plant engineering design and procurement. Integrating the DFS and detailed engineering is aimed at bringing Afema to construction-ready status as quickly as possible and will allow for early site works, subject to permitting and Board approval. It will also deliver a more robust DFS."

Turaco Gold Limited (**ASX: TCG**) ('**Turaco**' or the '**Company**') is pleased to announce that it has executed a contract with GR Engineering Services Limited ('GRES') for Definitive Feasibility Study ('DFS') support, detailed engineering design and procurement management services for the development of the Afema Gold Project in Côte d'Ivoire.

The engagement brings the process plant DFS work and detailed engineering design together under one contract. Rather than treating feasibility and detailed engineering as separate, sequential appointments, the contract enables a seamless and efficient transition from final feasibility into construction.

Undertaking detailed engineering in conjunction with the DFS will maintain continuity, avoid duplication and minimise the time between DFS completion and construction commencement.

The scope includes:

- Detailed engineering for the complete process plant (including earthworks, concrete, steelwork, platework, mechanicals, piping, electrical, instrumentation and control system), as well as selected site infrastructure;
- Process plant capital and operating cost estimates; and
- Procurement management including preparation of tender packages, technical and commercial bid evaluations, recommendations for award, and purchase-order and contract documentation.

Under an earlier Letter of Intent, GRES has already commenced advancing the engineering of the process plant and selected infrastructure, including commencement of process plant capital and operating cost estimates, and supporting documentation for the DFS.

– Ends –

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

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Previously Reported Information

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

For further information specifically regarding Mineral Resources, Ore Reserves, Production Targets and Forecast Financial Information included in this announcement, refer to the Company's ASX announcements:

- 'Afema PFS Confirms Compelling Economics as +200,000ozpa Producer' dated 17 June 2026;
- 'Afema Resource Growth Continues to 4.65Moz' dated 18 March 2026; and
- 'Further Resource Growth to in Excess of 4Moz Gold' dated 30 October 2025

Appendix One

Afema Project Mineral Resource (JORC 2012)

The Afema Project is located in southeastern Côte d'Ivoire (refer Figure One). The independent Afema Project Mineral Resource estimate (JORC 2012) was updated on 17 June 2026 as part of a completed Pre-Feasibility Study. The Mineral Resource of 4.65Moz gold comprises the Woulo Woulo, Herman, Jonction, Anuiri, Asupiri, Begnopan and Toilesso deposits, along with a small historical heap leach stockpile. The Mineral Resource excludes other mineralisation drilled within the Afema Project area including: Baffia, Niamienlessa and Affienou which will be subject to further resource definition drilling.

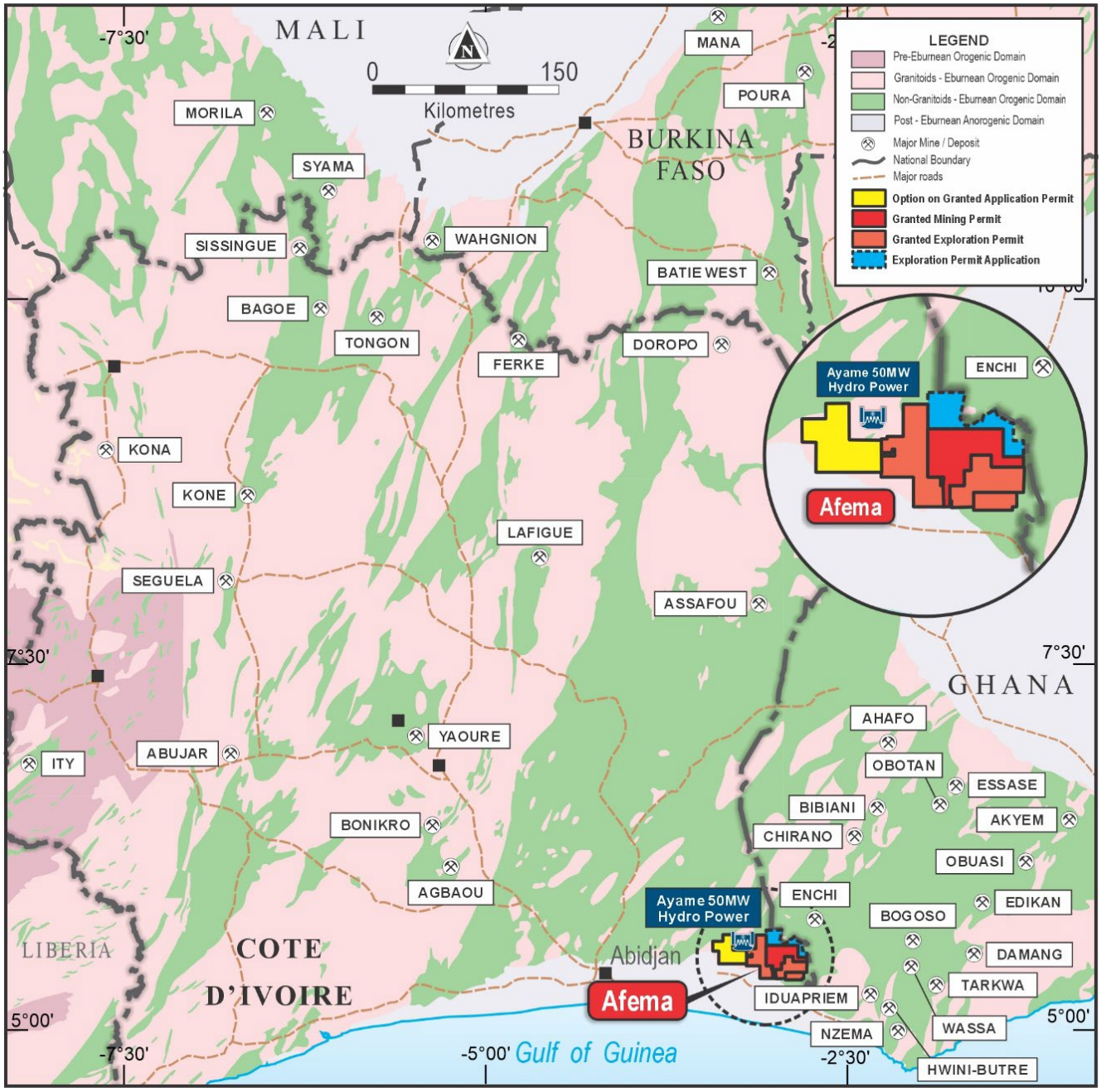


Figure One | Afema Project Location

Table One shows the current Afema Project Mineral Resource by classification with the open pit constrained component reported at a lower cut-off grade of 0.5g/t gold and, for Jonction only where drilling shows good continuity of higher-grade zones, the material beneath the optimised pit reported lower cut-off 1.5g/t gold.

Afema Project Mineral Resource (JORC 2012) Total				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t open pit / 1.5g/t underground	Indicated	72.2Mt	1.2g/t	2,850
	Inferred	44.5Mt	1.3g/t	1,810
	Total	**116.7Mt**	**1.3g/t**	**4,650**

Table One | Afema Project Open Pit & Underground Mineral Resource (figures may not add up due to appropriate rounding)

Table Two shows the Afema Project Mineral Resource by classification for the open pit constrained component (including the Heap Leach Stockpile).

Afema Project Mineral Resource (JORC 2012) Open Pit Constrained (incl. Heap Leach Stockpile)				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
0.5g/t	Indicated	71.6Mt	1.2g/t	2,790
	Inferred	43.1Mt	1.2g/t	1,670
	Total	**114.7Mt**	**1.2g/t**	**4,450**

Table Two | Afema Project Open Pit Constrained Mineral Resource (figures may not add up due to appropriate rounding)

Table Three shows the Afema Project Mineral Resource by classification for the Jonction underground component.

Afema Project Mineral Resource (JORC 2012) Underground				
Cut-Off	**Classification**	**Tonnes**	**Gold Grade**	**Ounces ('000)**
1.5g/t	Indicated	0.6Mt	3.1g/t	60
	Inferred	1.5Mt	3.0g/t	140
	Total	**2.1Mt**	**3.0g/t**	**200**

Table Three | Afema Project Underground Mineral Resource (figures may not add up due to appropriate rounding)

Table Four shows the Afema Project Mineral Resource by deposit.

Afema Project Mineral Resource (JORC 2012)			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	53.5Mt	1.0g/t	1,700
Herman	2.0Mt	1.6g/t	100
Jonction	9.8Mt	2.1g/t	650
Anuiri	10.2Mt	1.8g/t	570
Asupiri	33.8Mt	1.2g/t	1,280
Begnopan	5.1Mt	1.5g/t	260
Heap Leach Stockpile	1.4Mt	0.9g/t	40
Toilesso	1.0Mt	1.4g/t	40
Total	**116.7Mt**	**1.2g/t**	**4,650**

Table Four | Afema Project Mineral Resource by Deposit (figures may not add up due to appropriate rounding)

Afema Project Ore Reserve

On 17 June 2026, Turaco announced a Probable Ore Reserve (JORC 2012) for the Afema Project. The Probable Ore Reserve of 1.91Moz the Woulo Woulo, Jonction, Anuiri and Asupiri deposits based on a gold price assumption of US$2,000/oz.

Afema Project Probable Ore Reserve (JORC 2012)			
Deposit	**Tonnes**	**Gold Grade**	**Ounces ('000)**
Woulo Woulo	35.6Mt	0.8g/t	962
Jonction	1.9Mt	2.1g/t	128
Anuiri	5.0Mt	1.9g/t	309
Asupiri	12.5Mt	1.3g/t	513
Total	**55.1Mt**	**1.1g/t**	**1,912**

Table Five | Afema Project Probable Ore Reserve (figures may not add up due to appropriate rounding)