Oversubscribed Share Purchase Plan Closes

Turaco Gold Limited (**ASX | TCG**) ('**Turaco**' or the '**Company**') is pleased to advise that the share purchase plan (**SPP** or **Offer**) announced on 29 October 2026 seeking to raise $10 million at $0.60 per share has now closed.

The SPP received extremely strong demand with valid applications received under the Offer significantly higher than the $10 million sought. The Board of Turaco has decided to increase the size of the SPP to $15 million in order to avoid excessive scaling of applications.

The SPP was undertaken in conjunction with a highly successful two tranche $120 million placement to institutional and sophisticated investors (refer ASX announcement 29 October 2026) and leaves Turaco in an exceptional financial position.

Details of the SPP

Approximately 25 million fully paid ordinary shares resulting from the completion of the SPP are expected to be issued, raising approximately $15 million.

A scale back methodology was implemented which was designed to provide an equitable outcome for eligible shareholders and to limit dilution in consideration of their shareholding at the Closing Date. The scale back methodology applied was:

Shares held at Closing Date[A]	Allocation Policy[B]
75,001 plus	Maximum of $30,000
55,001 – 75,000	Maximum of $22,000
35,001 – 55,000	Maximum of $16,000
15,001 – 35,000	Maximum of $10,000
834 – 15,000	Maximum of $4,000
1 – 833[B]	Nil

[A] In the case of Custodians, scaling was applied according to holdings at the Record Date.

[B] Where the amount applied for was less than the maximum amount listed, the full amount applied for was allocated.

[C] Shareholders holding less than 833 shares were scaled to zero on the basis these shareholders held less than a marketable parcel at the issue price on the Closing Date.

Excess application money resulting from the scale back will be refunded to applicants in accordance with the terms of the SPP. To facilitate the timely provision of any refunds, Turaco encourages applicants to the SPP to ensure their direct credit details are provided online at https://portal.automic.com.au/investor/home as soon as possible.

Indicative Timetable

Issue of new Shares under the Share Purchase Plan and lodgement of Appendix 2A	19 November 2026 (before noon (Sydney time))

Note: The above dates are indicative only. The Company may vary the dates and times of the Offer without notice.

Further Information

Please refer to the announcement made by Turaco on 2 November 2026 for further information in relation to the SPP.

For assistance in relation to your shareholdings, please contact Automic on 1300 288 664 (within Australia) or +61 2 9698 5414 (international), or email at corporate.actions@automicgroup.com.au.

– Ends –

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

For Enquiries

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