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TOUBANI APPOINTS AUSENCO AS EPCM ENGINEER FOR THE KOBADA GOLD PROJECT

Toubani Resources Limited (ASX: TRE) ("Toubani" or the "Company") is pleased to announce the appointment of Ausenco Services Pty Ltd ("Ausenco") as the Engineering, Procurement and Construction Management ("EPCM") contractor for the development of its flagship Kobada Gold Project in southern Mali, West Africa.

This appointment marks a key milestone following the recently announced funding package as Toubani advances the Kobada Gold Project toward development, positioning the Company to transition from feasibility and planning into execution.

Key Highlights

- Ausenco appointed as EPCM engineer following a rigorous and competitive selection process.
- Scope includes detailed engineering, procurement, construction management, commissioning, and integration with the owner's project team.
- Strengthens Toubani's execution readiness as the Company advances towards a Final Investment Decision ("FID").
- Reinforces Toubani's strategy to deliver a low-cost, long-life oxide gold operation in southern Mali.

About the EPCM Appointment

Under the EPCM engagement, Ausenco will lead all aspects of engineering, procurement, and construction management for the processing plant at the Kobada Gold Project. The initial phase of work will focus on detailed engineering design, procurement planning, and the development of a robust project execution strategy aligned with Toubani's capital and schedule objectives.

Ausenco will work closely with Toubani's owner's team to deliver a safe, efficient, and cost-effective development pathway. The EPCM scope encompasses:

- Detailed engineering for the processing plant, required infrastructure, and support facilities;
- Procurement and expediting of long-lead equipment and vendor packages;
- Construction management and supervision of site works and contractor interfaces;
- Operational readiness support; and
- Complete commissioning to first gold.

The appointment of Ausenco provides Toubani with access to world-class project execution expertise and a proven track record of successful delivery of gold and base metals projects across Africa and globally.

TOUBANI RESOURCES

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Toubani Resources Managing Director, Phil Russo, commented:

"We are delighted to welcome Ausenco as our EPCM partner for the Kobada Gold Project. Ausenco's reputation for delivering successful, cost-efficient gold projects globally – including in Africa – makes them an ideal partner for Toubani as we advance Kobada toward development and first gold. Their engineering depth, project delivery experience, and practical approach to execution will be invaluable as we progress through detailed design, procurement, and into construction. This partnership marks another significant step in our journey to develop one of West Africa's next producing gold assets."

Ausenco President APAC/Africa, Minerals & Metals, Reuben Joseph, said:

"We're excited to have been selected by Toubani Resources as their EPCM partner for the Kobada Gold Project, which is well positioned to become West Africa's next producing gold mine. Our team is looking forward to working closely with Toubani to safely deliver an industry-leading, optimised, reliable and efficient processing plant that supports the project's long-term performance and operational targets. Ausenco has extensive experience and a proven track record executing gold projects in Africa and around the world, and we're proud to bring that knowledge and expertise to Kobada."

About Ausenco

Ausenco is a global engineering, consulting and project delivery firm built for the minerals and metals industry. With three decades of global experience, we work alongside clients to navigate complex challenges from first study to final closure—across every phase, on five continents. Deeply rooted in the minerals and metals industry, our people combine technical depth, hands-on expertise, and hard-earned insight to deliver practical, forward-thinking solutions that reduce risk and unlock value. (www.ausenco.com).

About the Kobada Gold Project

The Kobada Gold Project is located in southern Mali, approximately 125 km south-west of Bamako, within the prolific Birimian greenstone belt. The Definitive Feasibility Study ("DFS") completed in 2024 has confirmed Kobada as a robust, long-life development opportunity with strong project economics, underpinned by a large, near-surface oxide resource base.

Key highlights of Kobada include:

- Mineral Resources: 2.2 Moz Au, dominated by oxide material
- Ore Reserves: 1.56 Moz Au
- Processing Rate Oxide: 6.0 Mtpa
- Planned production: 162,000 oz Au per year over 9.2 years
- Low strip ratio and strong metallurgical recoveries (>90%)
- Initial capital expenditure: US$216 m
- All-In-Sustaining Cost: US$1175/oz

The engagement of Ausenco as the EPCM engineer further enhances the technical foundation of the Kobada Project as Toubani prepares for the next stage of development and FID.

Next Steps

- Commencement of detailed engineering and procurement planning
- Finalisation of construction and implementation schedule
- Various de-risking milestones and activities, including long lead items
- Preparation for a Final Investment Decision

Toubani Resources (ASX: TRE) is developing West Africa's next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at www.toubaniresources.com.

This announcement has been authorised for release by the Board of Toubani Resources.

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