

Teranga Gold Announces Tablo Corporation's Intention to Acquire Up To 5% Pursuant to Normal Course Purchase Exemption

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TORONTO, Nov. 17, 2017 - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX:TGZ) and Tablo Corporation ("Tablo"), Teranga's largest shareholder, today reported that Tablo has filed an early warning report with the Canadian Securities Regulatory Authorities announcing its intention to acquire up to 5% of the Company's 107,343,902 currently issued and outstanding common shares (the "Shares") over the next twelve months in reliance on the normal course purchase exemption (the "NCPE") pursuant to National Instrument 62-104.

Tablo is controlled by Mr. David Mimran, who is also a director of the Company. Tablo currently owns and controls 21,273,600 Shares, representing 19.8% of the issued and outstanding Shares. The NCPE will not result in shareholder dilution.

"David is a valued contributor as a director on Teranga's board. His intention to increase Tablo's ownership is a very clear demonstration of his support for our current producing mine in Senegal and the growth strategy we are pursuing to build a multi-asset, mid-tier West African gold producer," stated Alan R. Hill, Chairman of Teranga.

Tablo's intention to exercise the NCPE necessitated an amendment to the Voting and Investor Rights Agreement among the Company, Miminvest SA, Mr. Mimran and Tablo (the "Mimran Group") executed in October 2015 (the "Voting Agreement"), which established a cap of 19.9% on the Mimran Group's equity ownership position in the Company. The revised Voting Agreement provides for the following amendments: (i) extending its term for a further two years, expiring October 15, 2020; (ii) authorizing Tablo to increase its equity ownership position in Teranga from 19.9% to 29.9% (the "Share Ownership Cap"); and (iii) offering Mr. Mimran the right to nominate an additional director nominee to the board once and for so long as Tablo has acquired an ownership position of 25% or more in the Company's Shares.

Tablo's rights to acquire Shares up to the Share Ownership Cap are subject to compliance with applicable Canadian securities laws and include the following terms:

- up to 5% of the Teranga's Shares, may be acquired by Tablo over the next twelve months under the NCPE; and
- a subsequent amount to be acquired up to the Share Ownership Cap in a manner and timing to be determined by the board of directors of Teranga.

All other terms of the Voting Agreement, including voting restrictions as well as pro-rata equity participation rights for Tablo and Mr. Mimran, remain unchanged and will continue to apply for the benefit of both parties through the extended term.

All of the foregoing references to percentages of issued and outstanding Shares refer to issued and outstanding Shares calculated on a non-diluted basis.

Copies of Tablo's press release, early warning report, and amended Voting Agreement have been filed on SEDAR at www.sedar.com.

About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well

as the exploration of more than 5,000km² of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.3 million ounces of gold from its operations in Senegal. Focused on diversification and growth, the Company is advancing its Banfora development project, and is conducting extensive exploration programs in three countries: Burkina Faso, Senegal and Côte d'Ivoire. As at June 30, 2017, Teranga has a reserve base of nearly 4.0 million ounces of gold, a strong balance sheet and the financial flexibility to grow its business.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards and aims to act as a catalyst for sustainable economic, environmental, and community development as it strives to create value for all of its stakeholders. Teranga is a member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the first Senegalese Extractive Industries Transparency Initiative revenue report. The Company's responsibility report is prepared in accordance with its commitments under the United Nations Global Compact and in alignment with the Global Reporting Initiative guidelines

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