

TORONTO, ONTARIO--(Marketwired - Apr 25, 2017) - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX:TGZ)(ASX:TGZ) is West Africa.

The Company's new discoveries are located within the Ma and Nahiri prospects, representing the first two of the ten drill ready targets.

"The assay results for Ma and Nahiri are very encouraging for an early stage exploration program," said David Mallo, Teranga's Vice President of Exploration. "The Ma and Nahiri prospects are well developed."

Additionally, the next two targets - Jackhammer Hill and Pourey-Peksou - were also drilled during the first quarter. The Company can now move forward with the remaining eight targets.

Mr. Mallo added, "Overall, we are excited by these positive results, especially given their close proximity to one another. Based on these results, we are encouraged to move forward with the remaining eight targets."

The Golden Hill property is located within the highly mineralized Houndé Greenstone Belt in Burkina Faso. This belt hosts a number of large gold deposits. The Golden Hill is another large land position where active exploration programs are well underway.

HIGHLIGHTS

Initial assays from the Company's initial drilling evaluation at the Ma prospect intersected favorable results over the minimum 1,300-metre strike length.

- 6.5 m @ 2.67 g/t Au and 3 m @ 8.86 g/t Au in GHDD-010
- 9.8 m @ 1.92 g/t Au including 5.3 m @ 2.62 g/t Au in GHDD-011
- 7.9 m @ 2.71 g/t Au in GHDD-015
- 5.2 m @ 5.15 g/t Au in GHDD-017
- 4.9 m @ 3.64 g/t Au in GHDD-020

The initial drilling evaluation at the Nahiri prospect intersected broad, highly anomalous intersections within which highlight intervals include:

- 14 m @ 2.85 g/t Au including 5 m @ 6.56 g/t Au and 18 m of 1.46 g/t Au including 4 m @ 2.38 g/t Au in GHRC-011
- 13 m @ 1.56 g/t Au including 6 m @ 2.23 g/t Au in GHRC-010
- 12 m @ 1.25 g/t Au including 3 m @ 2.28 g/t Au in GHRC-001
- 12 m @ 1.06 g/t Au and 1 m @ 11.00 g/t Au in GHRC-015

Ma Prospect

At the Ma prospect, 13 diamond drill (DD) holes were completed to test the primary NW-trending Ma structure, a secondary, parallel structure and a third, NE-trending structure. The Ma prospect consists of 13 diamond drill holes over varying spacing, (refer to Figure 1 in Appendix 1). A complete listing of the results from the first 13 drill holes is included in Table 1.

A follow-up drill program is scheduled to begin in early May to further evaluate the strike extent on regularly spaced sections, extending the Ma structure to the south.

Nahiri Prospect

At the maiden Nahiri prospect, 17 reverse circulation (RC) drill holes were completed in four drill profiles designed to test a 500-metre long, 100-metre wide, broad gold zone. The Nahiri prospect intersected favorable results, within a broadly anomalous gold zone. Significant results from these drill sections are outlined in Table 2.

About the Golden Hill Property Joint Venture

The Golden Hill property is comprised of three adjacent exploration permits covering 468km² located in southwest Burkina Faso in the Houndé Greenstone Belt. The Company, as operator, can earn an 80 percent interest in the joint venture upon delivery of a feasibility study and the payment of AUD2.5 million.

Table 1: Ma Prospect Drilling Highlights

Hole #	Northing	* Easting	* Elevation	Azimuth	Dip	EOH	Interval (m)	Core length (m)	Grade (g/t Au)
Ma Primary Structure									
GHDD - 010	1237505	452175	399	39	-45	122.0	39.5 - 46.0	6.5	2.67
						incl.	40.0 - 42.0	2.0	5.03
							52.0 - 55.0	3.0	8.86

							81.0 - 87.0	6.0	1.39
							100.0 - 103.0	3.0	0.97
							116.0 - 117.0	1.0	1.52
GHDD - 011 **	1237408	452333	434	24	-45	62.1	29.2 - 40.0**	9.8	1.92
					incl.	29.2 - 34.5	5.3	2.62	
					incl.	32.8 - 34.5	1.7	6.06	
GHDD - 012	1237377	452363	440	20	-45	92.0	30.0 - 31.0	1.0	3.93
						34.0 - 41.0	7.0	1.81	
					incl.	34.0 - 37.0	3.0	2.94	
GHDD - 013	1237342	452435	437	24	-45	88.0	23.0 - 26.0	3.0	1.22
						79.0 - 80.0	1.0	1.51	
GHDD - 014	1237297	452457	428	24	-45	63.1	45.0 - 54.0	9.0	1.55
					incl.	53.0 - 54.0	1.0	9.20	
GHDD - 015	1237231	452621	412	20	-45	66.5	20.9 - 28.8	7.9	2.71
					incl.	26.2 - 28.8	3.6	5.24	
						56.0 - 58.0	2.0	1.77	
GHDD - 016	1236966	452873	375	40	-45	59.0	11.0 - 15.0	4.0	1.27
						26.0 - 28.0	2.0	2.73	
GHDD - 017	1237758	451855	382	39	-45	111.0	32.0 - 37.2	5.2	5.16
					incl.	34.0 - 37.2	3.2	7.38	
Ma Secondary Structure									
GHDD - 008	1237670	452122	408	55	-45	65.0	23.0 - 24.0	1.0	1.16
GHDD - 009	1237602	452159	398	55	-45	80.0	31.0 - 32.0	1.0	2.05
						58.0 - 61.0	3.0	1.60	
GHDD - 018	1237607	452249	406	20	-45	80.0	25.0 - 26.0	1.0	1.99
GHDD - 019	1237675	452205	412	279	-45	80.0			NSR
GHDD - 020	1237687	452084	408	24	-45	80.8	23.6 - 28.5	4.9	3.64
					incl.	25.9 - 27.9	2.0	7.60	

* Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. Sampling used lithologic contacts for the initial drill program, standard metre-metre sampling will be utilized in future. True widths are unknown. UTM's are WGS84-30N

** Interval includes 2 metres of no recovery (34.5-36.5) where hole intersected an artisanal opening

Table 2: Nahiri Prospect Drilling Highlights

Hole #	Northing	* Easting	* Elevation	Azimuth	Dip	EOH	Interval	Core length	Grade (g/t Au)
	(m)	(m)	*	(m)	*	(m)	(m)	*	(m)
GHRC-001	1233804	450710	359	65	-60	37	19 - 31	12	1.26
					incl.	25 - 28	3		2.28
GHRC-002	1233957	450463	368	65	-60	84	12 - 14	2	1.36
GHRC-010	1233900	450533	367	65	-60	85	35 - 50	15	1.43
					incl.	40 - 46	6		2.23
GHRC-011	1233917	450567	365	65	-60	80	7 - 21	14	2.85
					incl.	7 - 12	5		6.56
						25 - 27	2		2.22
						48 - 61	18		1.46
					incl.	52 - 56	4		2.38
					and	61 - 63	2		3.63
						70 - 73	3		1.10
GHRC-015	1233790	450673	359	65	-60	82	13 - 25	12	1.06
						29 - 30	1		11.00
GHRC-017	1234007	450570	361	65	-60	88	6 - 21	15	0.56

* Intervals calculated with a 0.4 g/t Au cut-off and 2 metres maximum internal dilution. Sampling used lithologic contacts for the initial drill program, standard metre-metre sampling will be utilized in future. True widths are unknown. UTM's are WGS84-30N

Competent Persons Statements

Teranga's exploration programs are being managed by Peter Mann, FAusIMM. Mr. Mann is a full time employee of Teranga and is in consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Aust

Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws (including production and capital expenditures), performance (both operational and financial) and business prospects (including the timing and nature of "potentially", "estimates", "estimated", "plans", "trends", "anticipated", "ability" and similar expressions or statements that certain actions will be taken). These forward-looking statements are based on what management believes to be reasonable assumptions. Teranga cannot be certain that actual results will be consistent with these forward-looking statements. These forward-looking statements are based upon what management believes to be reasonable assumptions, Teranga cannot be certain that actual results will be consistent with these forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development activities, such as project execution delays, many of which are beyond the control of Teranga, and regulatory authorities which are available at www.sedar.com. Teranga does not undertake any obligation to update forward-looking statements or a solicitation to buy or sell Teranga securities. All references to Teranga include its subsidiaries unless the context requires otherwise.

About Teranga

Teranga is a multi-jurisdictional West African gold company focused on production and development as well as the exploration of mineral properties.

Since its initial public offering in 2010, Teranga has produced more than 1.2 million ounces of gold from its operations in Senegal. Future development activities, exploration programs are underway to seek to increase the Company's reserve base through resource conversion.

Steadfast in its commitment to set the benchmark for responsible mining, Teranga operates in accordance with the highest international standards. A member of the United Nations Global Compact and a leading member of the multi-stakeholder group responsible for the submission of the www.terangagold.com/2015responsibilityreport, is prepared in accordance with its commitments under the United Nations Global Compact.

APPENDIX 1

To view Figure 1: Ma - Primary and Secondary Structures, please visit the following link: <http://media3.marketwire.com/docs/MaProspectus.pdf>

APPENDIX 2

JORC Code, 2012 Edition - Table 1 Report

Section 1: Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria

Sampling techniques

2012 JORC Code explanation

• Nature and quality of sampling (e.g. cut channels, random chips, or specific tools appropriate to the minerals under investigation, such as down hole gamma tools). These examples should not be taken as limiting the broad meaning of sampling.

• Include reference to measures taken to ensure sample representivity and relevance.

• Aspects of the determination of mineralisation that are Material to the Project.

• In cases where 'industry standard' work has been done this would be relevant. For example, if 1 m samples were taken from which 3 kg was pulverised to produce a 300 g sample for analysis, this would be relevant. An explanation may be required, such as where there is coarse gold that has inherent problems with sample representivity. Other mineralisation types (e.g. submarine nodules) may warrant disclosure of details.

Drilling techniques

• Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger,巷道, core diameter, triple or standard tube, depth of diamond tails, face-sampling by what method, etc.).

Drill sample recovery

- • Method of recording and assessing core and chip sample recoveries and measures taken to maximise sample recovery and ensure representativity
- • Whether a relationship exists between sample recovery and grade and preferential loss/gain of fine/coarse material.

Logging

- • Whether core and chip samples have been geologically and geotechnically appropriate for Mineral Resource estimation, mining studies and metallurgical studies
- • Whether logging is qualitative or quantitative in nature. Core (or costean) and chip samples
- • The total length and percentage of the relevant intersections logged.

Sub-sampling techniques and sample preparation

- • If core, whether cut or sawn and whether quarter, half or all core taken.
- • If non-core, whether riffled, tube sampled, rotary split, etc. and whether oriented or not
- • For all sample types, the nature, quality and appropriateness of the sampling
- • Quality control procedures adopted for all sub-sampling stages to maximise representativity of the samples
- • Measures taken to ensure that the sampling is representative of the in-situ material
- • Results for field duplicate/second-half sampling.
- • Whether sample sizes are appropriate to the grain size of the material being sampled.

Quality of assay data and laboratory tests

- • The nature, quality and appropriateness of the assaying and laboratory procedures, including partial or total
- • For geophysical tools, spectrometers, handheld XRF instruments, etc., details of instrument make and model, reading times, calibrations factors applied, etc.
- • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and acceptable levels of accuracy (ie lack of bias) and precision have been established

Verification of sampling and assaying

Contact

- • The verification of significant intersections by either independent or alternative means
- • The use of twinned holes
- • Documentation of primary data, data entry procedures, data verification
- • Discuss any adjustment to assay data.

[Teranga Gold Corp.](#)

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~~Data spacing and distribution~~

- • Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys) and other locations used in Mineral Resource estimation.
- • Specification of the grid system used.
- • Quality and adequacy of topographic control.

Orientation of data in relation to geological structure

- • Whether the orientation of sampling achieves unbiased sampling of possible geological structures and whether this is appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) used
- • Whether sample compositing has been applied.

Sample security

- • The measures taken to ensure sample security.

Audits or reviews

- • The results of any audits or reviews of sampling techniques and data.