

# Teranga Gold Files Technical Report for Wahgnion Gold Operations

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TORONTO, Oct. 31, 2018 - [Teranga Gold Corp.](#) ("Teranga" or the "Company") (TSX:TGZ; OTCQX:TGCDF) is pleased to announce that it has filed an updated National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* Technical Report for its Wahgnion Gold Operations ("Wahgnion") in Burkina Faso, West Africa (the "Wahgnion Technical Report").

The Wahgnion Technical Report was prepared by Teranga and supports the mineral reserve estimates and mine plan previously announced on September 24, 2018. To view the full version of the Wahgnion Technical Report, please see the Company's filings on [www.sedar.com](#) or go to Teranga's website at [www.terangagold.com](#).

"Since our acquisition of Wahgnion just over two years ago, we have increased reserves and resources, improved mine plan economics, and secured financing," stated Richard Young, President & Chief Executive Officer. "We are now advancing through construction and expect to achieve first gold pour by the end of 2019. Looking forward, we are focused on further optimizing the mine plan and extending the mine life beyond 13 years through continued conversion of resources and targeted exploration of more than a dozen prospects already identified within close proximity to mill."

## Forward Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"), which reflects management's expectations regarding Teranga's future growth and business prospects (including the timing and development of new deposits and the success of exploration activities) and opportunities. Wherever possible, words such as "objective," "likely," "intend to," "potential," "believe," "anticipate," "expect," "estimate," "plan," "ability," and similar expressions or statements that certain actions, events or results "should," or "will" have been used to identify such forward-looking information. Forward-looking statements include, without limitation, all disclosure regarding possible events, conditions or results of operations, future economic conditions and anticipated courses of action. Although the forward-looking statements contained in this press release reflect management's current beliefs based upon information currently available to management and based upon what management believes to be reasonable assumptions, Teranga cannot be certain that actual results will be consistent with such forward-looking statements. Such forward-looking statements are based upon assumptions, opinions and analysis made by management in light of its experience, current conditions and its expectations of future developments that management believe to be reasonable and relevant but that may prove to be incorrect. These assumptions include, among other things, the ability to obtain any requisite governmental approvals, the accuracy of sampling, analytical and test data underlying the exploration results included herein, gold price, exchange rates, fuel and energy costs, future economic conditions, and anticipated future estimates of free cash flow. Teranga cautions you not to place undue reliance upon any such forward-looking statements.

The risks and uncertainties that may affect forward-looking statements include, among others: the inherent risks involved in exploration and development of mineral properties, including government approvals and permitting, changes in economic conditions, changes in the worldwide price of gold and other key inputs, changes in mine plans and other factors, such as project execution delays, many of which are beyond the control of Teranga, as well as other risks and uncertainties which are more fully described in Teranga's Annual Information Form dated March 29, 2018, and in other filings of Teranga with securities and regulatory authorities which are available at [www.sedar.com](#). Teranga does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change. Nothing in this document should be construed as either an offer to sell 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 more than 6,400 km<sup>2</sup> of land located on prospective gold belts. Since its initial public offering in 2010, Teranga has produced more than 1.5 million ounces of gold at its Sabodala operation in Senegal. Focused on diversification and growth, the Company is advancing construction of its second producing gold mine, Wahgnion, which is located in Burkina Faso, as well as carrying out extensive exploration programs in three West African countries: Burkina Faso, Côte d'Ivoire and Senegal. The Company had more than 4.0 million ounces of gold reserves as of June 30, 2018. Teranga applies a rigorous capital allocation framework for its investment decisions to execute on its growth strategy relying on a combination of cash on the balance sheet, free cash flow from operations and debt.

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.

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