TOUBANI RESOURCES

ASX ANNOUNCEMENT 10 JUNE 2026

CONSTRUCTION ADVANCING WITH EARTHWORKS ACTIVITIES AT THE KOBADA GOLD PROJECT

Toubani Resources Limited (ASX: TRE) ("**Toubani**" or "**the Company**") is pleased to provide an update on construction activities at the Kobada Gold Project ("the **Project**").

Photo 1: Process Plant Area at the Kobada Gold Project

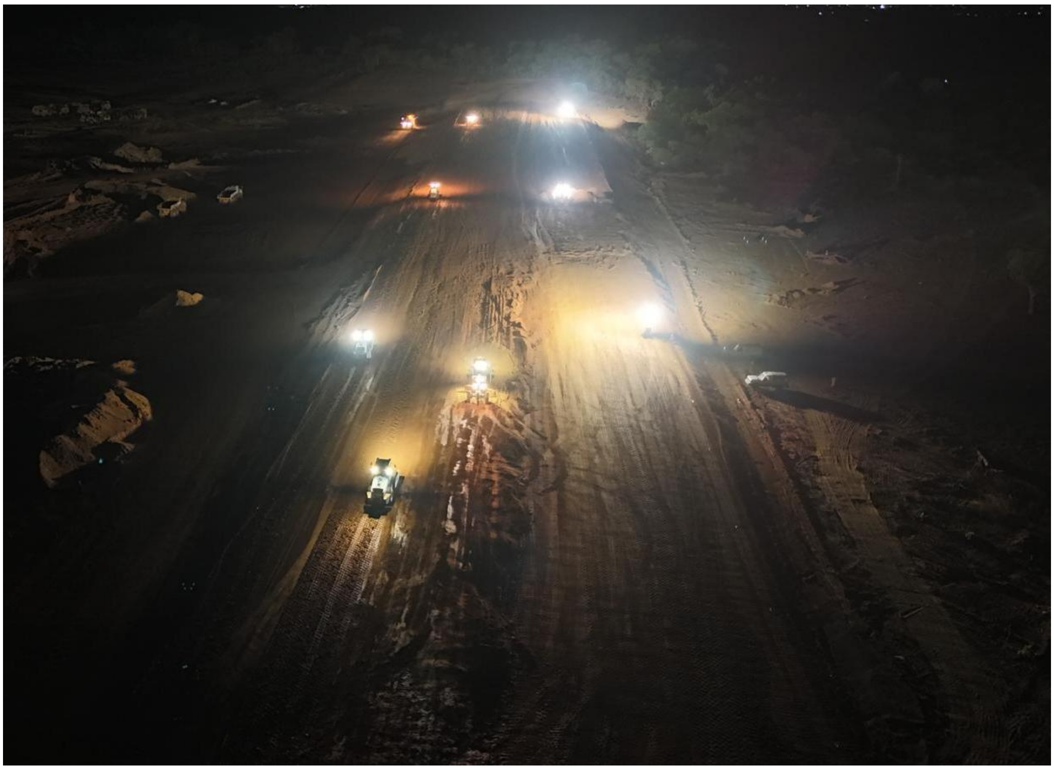

Photo 2: Night Works at the Water Storage Dam

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Toubani Resources Managing Director, Phil Russo commented: *"Construction activities at Kobada continue to progress rapidly, with the Project remaining on schedule to achieve first gold production in the third quarter of 2027. The significant advancement made on site over recent months underscores the strong execution capability of the Project team and provides confidence as we prepare to transition into the major construction phase. The team has continued to deliver key Project milestones through a period of considerable activity on site. Site mobilisation has now grown to nearly 500 employees and contractors, highlighting the increasing scale and momentum of development activities. I would like to thank our employees, contractors, and project partners for their ongoing commitment, professionalism, and dedication. Their efforts have been instrumental in maintaining Project momentum and positioning Kobada as a significant new gold producer."*

Photos 3 & 4: Turkey's Nest (LHS) and Water Storage Dam (RHS)

At Kobada, bulk earthworks are progressing rapidly with the process plant site now cleared and levelled (Photo 1). The water storage dam and turkey's nest are on track to be completed in the coming weeks (Photos 2 - 4), ahead of the commencement of the wet season. Clearing of the airstrip and permanent camp areas commenced last month, with construction of the airstrip (Photo 5) and tailings storage facilities as the next priorities for earthworks. Upgrades to the existing accommodation facilities at Kobada have largely been completed enabling these to be used as the construction camp.

Photos 5 & 6: Cleared Area for the Airstrip (LHS) and Operations Camp Site (RHS)

The first items of equipment have arrived in Mali, with steel plates for the CIL tanks delivered to the tank fabricator's yard in Bamako (Photo 7) while the HDPE liner for the tailings storage facility is currently at port and will be shipped to Kobada in the next few weeks. Further shipments are in transit either on the water or by road from Abidjan. Approximately 20% of the structural steel has been fabricated, with shipping to commence this month. Ball mill supply is tracking as per schedule; cast-in items are on site, with first major components planned to be shipped this month.

Photos 7 & 8: Ball Mill Shell (LHS) and Mill Trommel (RHS)

The interactions on site with our neighbouring communities and local authorities remain positive. Various stakeholder engagement meetings are ongoing including those associated with the implementation of the Resettlement Action Plan.

Off-site, the engineering and design of the Process Plant by Ausenco is now 67% complete, consistent with the schedule. As at the end of May, over 59% of the Project's capital cost had been committed, with local content spend at 39% of the capital cost to date. Final inspections of the Bergen power units were also recently completed ahead of shipping.

Finalisation of project financing documentation and receipt of necessary approvals is ongoing and nearing completion for the overall funding package for Kobada, with conditions precedent being advanced in parallel to condense timing to binding and unconditional status.

Toubani is targeting first gold production in the third quarter of calendar year 2027 and remains on schedule to achieve this target.



Photos 9, 10 & 11: Power Units Final Inspection (LHS), CIL Plates Being Unloaded in Bamako (center) and Structural Steel Ready for Shipping (RHS)

About Toubani Resources Limited

Toubani Resources (ASX: TRE) is a development Company with a focus on advancing 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 toubaniresources.com.

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

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