

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	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Chip sampling from shallow trenches, soil sampling and rotary air blast ("RAB") programs were conducted in regional reconnaissance programs to target areas of potential mineralization. Follow-up drilling consisted of both diamond and reverse circulation ("RC") drilling. Drill core was sawn in half over defined sampling intervals, then one half sampled and assayed for gold. Oriented core markings were used as guides for sawing. RC chips were riffled and split following standard operating procedures. Occasionally quarter core and duplicate chip samples were submitted for check assays. Initially all core and RC chips were sampled along the entire hole to determine the nature of mineralization and relationship to logged lithology, alteration and structure. Based on the detailed sampling results, mineralization zones were defined with additional drilling and sampling, specifically across the mineralization and along the mineralized shoulders on either side.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> RAB, RC and diamond drilling programs were conducted. Closely spaced RAB holes were initially drilled to delineate surface targets for follow up with RC and diamond drilling. Diamond drill holes were drilled using standard HQ or NQ sized rods. RC drilling was conducted either to pre-collar deeper diamond tailed drill holes or as individual stand alone holes.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Diamond core recoveries were measured and recorded for each sample. Core was sampled on nominal 1 m intervals. RC chip samples were collected on 1 m intervals. SGO chip recoveries were based on qualitative visual estimates (poor, medium or good). OJVG collected and weighed the total chip samples. Chip sample recoveries were not calculated but estimated based on the weight of the total samples. RC drill contractors have been requested to allow for sufficient air and appropriate technique to ensure dry samples are delivered >95% of the time. In instances where water ingress is unavoidable, damp or wet samples are dried prior to being split. There has not been a significant issue with core recovery in both oxide and fresh rock. A relationship does not appear to exist between sample recovery and grade as there is no significant loss of material.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource 	<ul style="list-style-type: none"> Core samples were geologically and geotechnically logged following established standard operating procedures and includes

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	<p><i>estimation, mining studies and metallurgical studies.</i></p> <ul style="list-style-type: none"> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>sufficient and appropriate detail to support Mineral Resource estimation, mining and metallurgical studies. RC chip samples were geologically logged following established standard operating procedures and considered to be appropriate for use in Mineral Resource estimation.</p> <ul style="list-style-type: none"> • Logging is qualitative in nature. All core was photographed. As of 2008, all OJVG RC chips were photographed. • All recovered core and RC cuttings (100%) were logged.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Drill core sampling intervals were defined then cut in half with a diamond saw along the core length following orientation lines. Half core was sampled over approximate one meter lengths or based on lithology intervals. • RC cuttings were sampled on one meter intervals for each meter drilled. The one meter interval cuttings were passed through a three-tier, one-eighth riffle splitter resulting in an approximately 2.0 kg to 2.5 kg subsample. • Until 2013, Sabodala Mine Lease sample preparation was carried out at the SGS laboratory located on the Sabodala Mine Lease property and until 2011, OJVG samples were prepared at the TSL laboratory located on the OJVG property. Sabodala Mine Lease core and RC samples were dried and crushed to minus 2 mm, then split using a Jones riffle splitter to 200 grams. The 200 gram sample was pulverized with a ring and puck pulverizer to 85% minus 75 µm (200 mesh). OJVG core and RC samples were dried and crushed using a primary jaw crusher to a minimum of 70% passing through a minus 10 (2.0 mm) screen. The 250 gram sample split was transported to the TSL laboratory in Saskatoon, Saskatchewan, Canada where samples were pulverized to 95% passing a minus 150 mesh (106 µm) screen. • In 2014, all RC samples were prepared at the SGS laboratory located on the Sabodala Mine Lease property and all drill core samples were prepared at the ALS laboratory in Johannesburg, South Africa. • One duplicate pulp sample was inserted into the sample stream for a minimum of every 20 samples. In addition, re-assays of the remaining pulp or reject samples were conducted as required for confirmation of the original assay results. SGO Standard operating procedures were established for sampling RC chips. Field duplicate samples were inserted into the sample stream at a ratio of 1 to 20 samples. • Based on the characteristics of gold mineralization in these deposits and results from the QA/QC program and sample duplicates, the nominal 1 meter sample interval is determined to be appropriate.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld</i> 	<ul style="list-style-type: none"> • From 2005 to 2008, all SGO samples were analyzed at the SGS laboratory in Kayes, Mali for gold by fire assay with an atomic absorption finish using 50 gram samples. From 2009 to 2013, all Sabodala Mine Lease

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	<p><i>XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<p>samples were analyzed at the SGS laboratory located on the Sabodala Mine Lease property using an aqua regia digestion followed by AAS. Samples returning results higher than 0.2 g/t Au were sent for fire assay analysis at the SGS laboratory in Kayes, Mali.</p> <ul style="list-style-type: none"> • Until 2011, all OJVG samples were assayed at the TSL laboratory in Saskatoon, Saskatchewan, Canada for gold by fire assay with an atomic absorption finish. Assay results that exceeded a specified limit were reanalyzed using fire assay with a gravimetric finish • In 2014, all core samples were assayed at the ALS laboratory in Johannesburg, South Africa for gold by fire assay with an atomic absorption finish. Where initial results exceeded 1.0 g/t Au, an additional assay was completed using fire assay with a gravimetric finish. For Masato, where the second assay results exceeded 10 g/t Au, an additional assay was completed using screen fire assay, screened to 100 microns. All RC samples were assayed at the SGS laboratory located on the Sabodala Mine Lease property using an aqua regia digestion followed by AAS. • Blind Quality Assurance/Quality Control programs consisted of inserting blanks, duplicates and certified reference materials (CRM) into the sample stream at a minimum rate of one for every 20 samples. All SGO samples returned results within acceptable limits. SRK concluded that the OJVG QA/QC program was acceptable for use in resource estimates.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Data verification was conducted over various time periods by independent consultants: SWRPA (2007), AMC (2010 and 2012), Lions Gate Consulting (2008 and 2009), and SRK (2009, 2010 and 2011). In addition, internal in-house data validation was conducted by company personnel. • From October to November 2013, Teranga conducted an independent check on the OJVG data for Masato, Golouma and Kerekounda. Drill hole collar locations, downhole surveys, logging reports and assay certificates were checked on a random 5% of data. No significant discrepancies were identified. Drill core from holes on five cross sections through Masato were relogged. Additional quarter core samples were taken and sent for check assays. Results confirm location of gold mineralization, but a small percentage of assay results were significantly different from the original assays, perhaps due to the nuggety nature of gold and/or due to a smaller sample volume sent for the check assay. • In 2014, all drill data entered into the digital database was checked against original documents. Twinned holes were drilled and confirm locations and trends of mineralization. • No adjustments were made to assay data returned from the laboratory.
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches,</i> 	<ul style="list-style-type: none"> • Until 2013, drill hole collars on the SGO Mine Lease and Gora were surveyed using either a

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	<p><i>mine workings and other locations used in Mineral Resource estimation.</i></p> <ul style="list-style-type: none"> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Total Station or Differential GPS, both of which are capable of providing three-dimensional collar coordinates to sub-meter accuracy. Until 2011, QJVG drill hole collars were surveyed with a Total Station theodolite, Leica, Wild Heebrugg TC 1000 EDM. In 2014 Masato drill hole collars were surveyed using a Total Station theodolite; Golouma Northwest and Soreto drill hole collars were surveyed using Differential GPS.</p> <ul style="list-style-type: none"> • All deposits were surveyed in WGS84 UTM Zone 28 North coordinates. All SGO Mine Lease data was converted into local grid coordinates for use in resource estimation. • Surveyed collars located on the Sabodala Mine Lease property, were tied into established control points. Additional validation surveys were conducted on a random selection of collars, with no significant discrepancies identified. The quality and adequacy of topographic control was considered to be reasonable for use in resource estimation.
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Drilling is nominally on a 40 m by 40 m spacing, with closer spaced in-fill holes at approximately 20 m by 20 m, or 10 m by 10 m. • Geological interpretation based on drill spacing has identified continuity of geology and grade and is determined to be sufficient for estimating Mineral Resources and Mineral Reserves. Experimental variograms generated for mineralized zones with sufficient data, have confirmed the grade continuity ranges based on the drill hole spacing. • RC chips and diamond drill core were sampled on nominal 1 meter intervals down the hole, and assayed. Sample compositing was not applied.
<p><i>Orientation of data in relation to geological structure</i></p>	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Drill hole azimuths and dips have been oriented perpendicular to the interpreted mineralized zones in order to intersect the true widths of the zones as closely as possible. Occasionally, drilling was planned at oblique angles when the mineralization trends were not yet well defined or if the optimal collar location was not accessible. Generally, the majority of drilling is oriented such that the sampling of mineralization is unbiased. • The small percentage of holes oriented oblique to the mineralization are located in areas with sufficient drill density oriented perpendicular to mineralization, and will not introduce a significant sampling bias.
<p><i>Sample security</i></p>	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Prior to 2014, SGO employees accompanied the core and chip samples from the drill rigs to the logging facility located on the Sabodala Mine Lease property and to the SGS laboratory, also located on the Sabodala Mine Lease property. Standard operating procedures for sample security were not established for the transportation of pulp samples from the Sabodala Mine Lease property to the SGS laboratory in Kayes, Mali where check fire assays were conducted on previously assayed pulp samples.

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		<ul style="list-style-type: none"> In March 2008, OJVG introduced the use of a chain-of-custody form, documenting all handlers of the sample shipments at each stage during transit from the exploration site to the TSL laboratory in Saskatchewan, Canada. Tamper-proof security tags were used to secure rice sacks containing samples, to detect any unsolicited opening of sacks. No sample tampering was identified. In 2014, standard operating procedures were followed for sample security of core using securely sealed sample bags and a secure chain of custody from the exploration site to the ALS laboratory in Johannesburg, South Africa.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Independent reviewers SWRPA (2007) and AMC (2010 and 2012) completed extensive reviews of data collected from 2005 to 2011 on the Sabodala, Niakafiri and Gora deposits as part of their verification of data, and referenced in Section 12 (Data Verification) in the "Technical Report for Sabodala Gold Project, Republic of Senegal, West Africa, Prepared for Teranga Gold Corporation" dated October 10, 2013. No significant discrepancies were identified. AMC reviewed geological knowledge and practices on the SGO Mine Lease property, the on-site laboratory facility, sample analysis, security, and QA/QC procedures. Standard industry practices were followed for drilling and QA/QC with no significant discrepancies identified. Periodic reviews of the OJVG QA/QC program were undertaken in 2008 and 2009 by Lions Gate Consulting. Commentary and recommendations were provided to ensure optimum best practices. SRK reviewed the OJVG QA/QC data in 2009, 2010 and 2011 and concluded that the QA/QC program is acceptable for the resource estimates conducted. SRK reviewed the sample preparation, analysis and security practices and determined that the procedures followed generally meet or exceed industry standards. Details are documented in Section 10 (Sample Preparation, Analyses, and Security) and Section 12 (Data Verification) in the "OJVG Golouma Gold Project Updated Feasibility Study Technical Report, Senegal, prepared for the Oromin Joint Venture Group" dated March 15, 2013.

Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Sabodala Mining Concession – with full exploitation rights - granted by Senegalese Presidential Decree on April 2, 2007 for an initial 10 year term. Extension, in advance, until April 2022 has been committed to by the State of Senegal. Further details on the Sabodala Mining Concession have been provided by Teranga in prior disclosures. Sabodala Gold Operations SA, the holder of the Sabodala Mining Concession is 90% owned by Teranga Golouma Mining Concession – with full exploitation rights – granted by Senegalese Presidential Decree on January 26, 2010 for an initial 15 year term. SOMIGOL, the holder of the Golouma Mining Concession, is 90% owned by Teranga Both mining concessions are considered secure
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Prior to Teranga's acquisition of the Sabodala Gold mining operation in December 2010, exploration work on the Sabodala Mining Concession was conducted by Mineral Deposits Limited Prior to Teranga's acquisition of the Golouma gold mining operation, exploration work on the Golouma Mining Concession was conducted by the Oromin Joint Venture Group Ltd. Prior to majority acquisition of the Gora deposit exploration activities were conducted by Axmin Inc.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The Sabodala and SOMIGOL gold deposits and prospects are orogenic and localized adjacent to major faults in second and third order shear zones within volcano-sedimentary belts between granitic domains. Masato mineralization occurs within a north to northeast oriented shear zone consisting of strongly ductile-deformed greenschist facies metabasalts and meta-ultramafic units. Gold mineralization is associated with intensely altered zones dominated by the presence of carbonate, silica and pyrite. Numerous felsic dykes occur in close proximity with mineralization. Golouma Northwest mineralization is hosted by a relatively narrow (2m to 10m) east-southeast striking shear zone that dips steeply to the south. Alteration is characterized by a moderate to strong carbonate-sericite-silica-pyrite mineral assemblage and is accompanied locally by quartz-tourmaline veining. Gold mineralization in the Soreto prospect occurs in smoky and white quartz veins developed in sheared and brecciated intrusives and sediments controlled by north and north-northeast trending structures, dipping steeply to the southeast.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all 	<ul style="list-style-type: none"> All drill hole collar locations, azimuth, dip and gold assay intercept data received to date for Masato is available on the Teranga Gold

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	<p><i>Material drill holes:</i></p> <ul style="list-style-type: none"> o easting and northing of the drill hole collar o elevation or RL (<i>Reduced Level – elevation above sea level in metres</i>) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. <ul style="list-style-type: none"> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<p>company website at www.terangagold.com.</p>
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> • Gold intercepts are reported as length-weighted average grades in grams per tonne, with a maximum of 2 metres contiguous internal dilution and no external dilution. Assays are not capped prior to averaging. A 0.2 g/t Au minimum cut-off grade was applied to Masato assays. • For Masato, higher grade intersections that are included in wider lower grade intersections are reported separately, with a 1.0 g/t Au cut-off grade applied to assays prior to averaging. • All lower grade intersections and inclusive higher grade intersections are reported separately and available on the Teranga Gold company website at www.terangagold.com.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> • Down hole core lengths are reported in addition to estimated true widths for Masato, as true widths have not yet been determined..
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> • Plan view maps of drill hole collar locations for Masato are available on the Teranga Gold company website at www.terangagold.com.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • A representative selection of low and high grade intercepts are reported in the body of the press release, with a comprehensive listing of all gold intercept results available on the Teranga Gold company website at www.terangagold.com.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> • No other meaningful or material exploration data has been collected.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> • Additional assay results are pending for Masato, Golouma Northwest and Soreto.. Once all assays have been received for Golouma Northwest and Soreto, data will be compiled and analysed for future follow-up programs.