*Rule 3.19A.2*

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

| | |
|---|---|
| **Name of entity** | **Tesoro Resources Limited** |
| **ABN** | **91 106 854 175** |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---|---|
| **Name of Director** | Geoffrey William McNamara |
| **Date of last notice** | 29 January 2020 |

**Part 1 - Change of director's relevant interests in securities**
*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Direct or indirect interest** | Indirect |
| **Nature of indirect interest (including registered holder)**<br>Note: Provide details of the circumstances giving rise to the relevant interest. | Tanamera Resources Pte Ltd<br><br>Geoffrey McNamara is the sole director and shareholder of Tanamera Resources Pte Ltd. |
| **Date of change** | 27 February 2020 |

| | |
|---|---|
| **No. of securities held prior to change** | 21,910,546 Fully Paid Ordinary Shares[1]<br><br>15,184,259 Fully Paid Ordinary Shares[2]<br><br>30,937,425 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>21,265,380 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>10,805,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>10,805,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>1. Held by Tanamera Resources Pte Ltd (a company registered in Singapore). Geoffrey McNamara is the sole director and shareholder of Tanamera Resources Pte Ltd.<br><br>2. Held by Linkwood Holdings Pte Ltd (a company registered in Singapore). Geoffrey McNamara is a director and substantial shareholder of Linkwood Holdings Pte Ltd. |
| **Class** | Ordinary Shares |
| **Number acquired** | 500,000 |
| **Number disposed** | Nil |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and estimated valuation | $0.024 per Share |

| | |
|---|---|
| **No. of securities held after change** | 22,410,546 Fully Paid Ordinary Shares[1]<br><br>15,184,259 Fully Paid Ordinary Shares[2]<br><br>30,937,425 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>21,265,380 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>10,805,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>10,805,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited[2]<br><br>1. Held by Tanamera Resources Pte Ltd (a company registered in Singapore). Geoffrey McNamara is the sole director and shareholder of Tanamera Resources Pte Ltd.<br><br>2. Held by Linkwood Holdings Pte Ltd (a company registered in Singapore). Geoffrey McNamara is a director and substantial shareholder of Linkwood Holdings Pte Ltd. |
| **Nature of change**<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market purchase |

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|---|---|
| **Detail of contract** | N/A |
| **Nature of interest** | |

+ See chapter 19 for defined terms.

| | |
|---|---|
| **Name of registered holder (if issued securities)** | |
| **Date of change** | |
| **No. and class of securities to which interest related prior to change**<br>Note: Details are only required for a contract in relation to which the interest has changed | |
| **Interest acquired** | |
| **Interest disposed** | |
| **Value/Consideration**<br>Note: If consideration is non-cash, provide details and an estimated valuation | |
| **Interest after change** | |

## Part 3 – +Closed period

| | |
|---|---|
| **Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?** | No. |
| **If so, was prior written clearance provided to allow the trade to proceed during this period?** | |
| **If prior written clearance was provided, on what date was this provided?** | |

+ See chapter 19 for defined terms.