ASX: TSO | ACN 106 854 175

Extensive gold bearing vein system identified at Buzzard

Channel sampling results include

6.00m @ 7.06 g/t Au and 3.00m @ 5.23g/t Au

- Assay results received for channel and rock chip sampling at the Buzzard prospect, El Zorro Gold Project (Chile).
- Large gold bearing vein system identified over an area of approximately 1,100m long and 750m wide – open in all directions.
- Significant results include:
  - **3.00m @ 5.23g/t Au;**
  - **6.00m @ 7.06g/t Au;**
  - **1.00m @ 2.55g/t Au;**
  - **1.00m @ 2.23g/t Au; and**
  - **3.00m @ 1.16g/t Au.**
- Individual mineralised veins up to 250m long identified, including previously announced results of 26.00m @ 1.62g/t Au including 8.00m @ 3.08 g/t Au*.
- Buzzard emerging as a new gold target within the El Zorro Gold project and confirms a gold mineralised system over **5km in length** across the Buzzard, Ternera and Toro Blanco prospects.
- Preparations nearing completion for commencement of infill and extensional diamond drilling at Ternera during July.

Tesoro Resources Limited (ASX: TSO) (Tesoro or **the Company)** is pleased to announce the receipt of surface assay results for controlled outcrop channel sampling conducted at the El Zorro Gold Project (**El Zorro**), Chile. These new results confirm and extend previous results from the Buzzard Prospect to cover an area of over 1,100m by 750m where multiple gold bearing veins have been mapped and sampled (Figure 2).

The Buzzard Prospect is located ~2km south of the main Ternera Prospect and hosted by a different geological unit, however the gold bearing vein systems and faults are a similar orientation to those at Ternera.

This further enhances the potential for the other prospective areas within the El Zorro Project.

Tesoro Managing Director Zeff Reeves commented:

"The early stage results from Buzzard further demonstrate the potential of the El Zorro gold system with gold now identified over 5km of strike at multiple prospects. The Buzzard vein system is extensive, and these results have highlighted large-scale potential, which will require additional work to further

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understand. Our team is already on the ground at El Zorro in preparation for the re-commencement of drilling at Ternera during July."

Buzzard Surface Sampling

Final assays for 200 samples have now been received for first pass channel and rock chip sampling from the Buzzard Prospect. Buzzard is approximately 2km south of the Ternera deposit (Figure 1). Buzzard gold mineralisation is characterised by strike extensive north west to east-west trending vein systems, hosted within granodiorite intrusive lithology. Individual veins have been mapped and exhibit gold mineralisation for over 250m of strike and the entire vein system currently has a footprint of approximately 1,100m by 750m (Figure 2).

Full results are presented in Appendix 1.

Additional work is required to further delineate surface gold mineralisation at Buzzard which will include follow up mapping, sampling, and trenching in order to delineate potential drill targets.

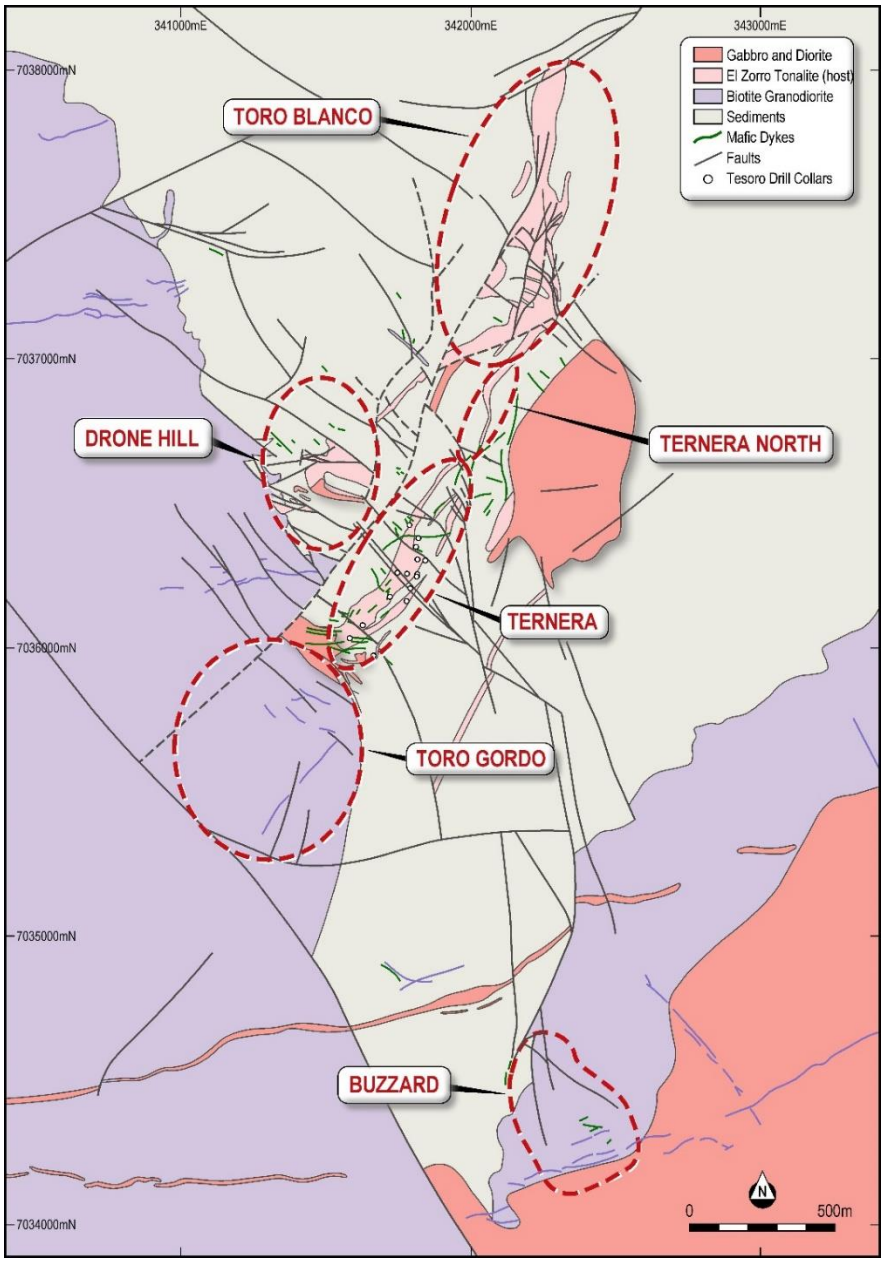

Figure 1 - El Zorro Gold Project district geology and prospect map showing Buzzard approximately 2km south of Ternera.

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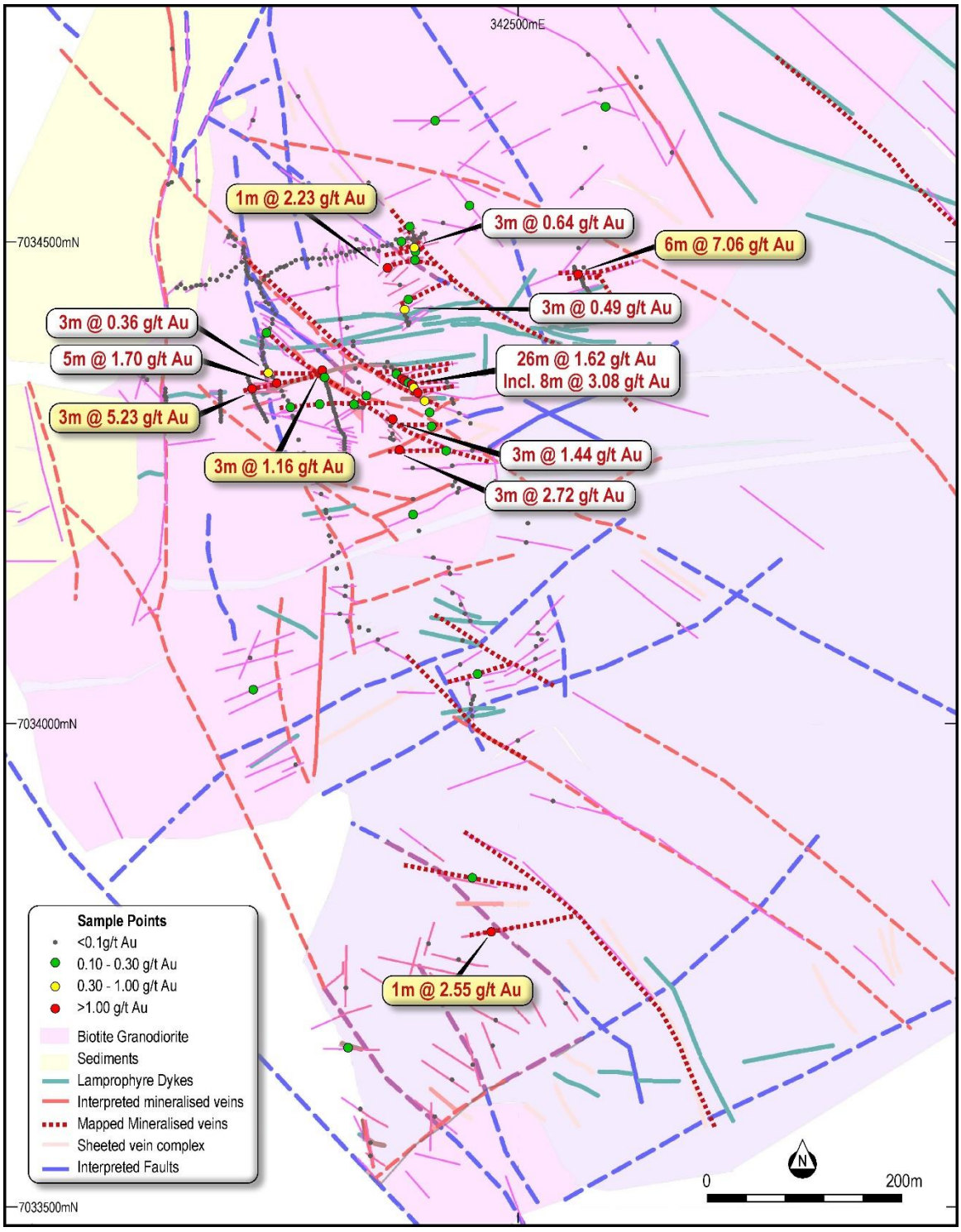

Figure 2 – Buzzard prospect geology map, new results highlighted in gold

Ternera Drilling

The Company is nearing completion of drill planning and preparation for an infill and extensional drill program scheduled to commence during July. Drill pads are currently being installed and two drill rigs are being mobilised to commence the program as soon as possible. The program is designed to further define and expand the Ternera deposit.

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* See prospectus dated 30th October 2019 lodged by Plukka Ltd for previously reported sampling results

Authorised by the Board of Tesoro Resources Limited.

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About Tesoro

Tesoro Resources Limited was established with a strategy of acquiring, exploring and developing mining projects in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to a district scale gold project in-line with the Company's strategy. Tesoro has rights to acquire up to 80% of the El Zorro Gold Project.



Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and major shareholder of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro.

Appendix 1 – El Zorro – Buzzard Channel Sampling Results

TRENCH_ID	UTM_E	UTM_N	Projection	dip	Azimuth	FROM	TO	width (m)	Sample ID	Auppm
TRENCH 100 SLB	342595	7034761	PSAD56	0	265	0.00	2.50	2.50	32397	0.005
TRENCH 101 SLB	342616	7034724	PSAD56	0	268	0.00	1.50	1.50	32398	0.01
TRENCH 102 SLB	342628	7034661	PSAD56	-5	340	0.00	4.60	4.60	32400	0.005
TRENCH 103 SLB	342623	7034671	PSAD56	-5	340	0.00	5.00	5.00	32401	0.01
TRENCH 104 SLB	342388	7034880	PSAD56	0	30	0.00	2.60	2.60	32402	0.13
TRENCH 105 SLB	342385	7034889	PSAD56	0	22	0.00	1.90	1.90	32403	0.08
TRENCH 106 SLB	342291	7035782	PSAD56	0	150	0.00	0.90	0.90	32405	0.005
TRENCH 107 SLB	342116	7034357	PSAD56	0	310	0.00	3.00	3.00	32406	0.005
TRENCH 107 SLB	342112	7034360	PSAD56	0	310	3.00	6.30	3.30	32407	0.005
TRENCH 108 SLB	342091	7034374	PSAD56	0	300	0.00	1.00	1.00	32408	0.01
TRENCH 109 SLB	342010	7034330	PSAD56	0	245	0.00	1.00	1.00	32409	0.005
TRENCH 110 SLB	342007	7034280	PSAD56	0	200	0.00	1.70	1.70	32410	0.01
TRENCH 111 SLB	342010	7034468	PSAD56	0	225	0.00	1.00	1.00	32411	0.005
TRENCH 112 SLB	342139	7034560	PSAD56	0	70	0.00	1.20	1.20	32413	0.01
TRENCH 113 SLB	342141	7034561	PSAD56	0	70	0.00	1.20	1.20	32414	0.005
TRENCH 114 SLB	342169	7034563	PSAD56	0	65	0.00	1.80	1.80	32415	0.005
TRENCH 115 SLB	342142	7034701	PSAD56	0	40	0.00	1.30	1.30	32416	0.02
TRENCH 116 SLB	342226	7034626	PSAD56	0	40	0.00	2.80	2.80	32417	0.02
TRENCH 117 SLB	342273	7034651	PSAD56	0	260	0.00	1.00	1.00	32418	0.005
TRENCH 118 SLB	342340	7034874	PSAD56	0	220	0.00	0.80	0.80	32421	0.01
TRENCH 119 SLB	342316	7034420	PSAD56	0	130	0.00	1.00	1.00	32422	0.08
TRENCH 120 SLB	342365	7034473	PSAD56	0	140	0.00	1.00	1.00	32423	2.23
TRENCH 121 SLB	342416	7034626	PSAD56	0	345	0.00	0.70	0.70	32424	0.24
TRENCH 122 SLB	342415	7034631	PSAD56	0	305	0.00	1.90	1.90	32425	0.01
TRENCH 123 SLB	342423	7034518	PSAD56	0	350	0.00	0.90	0.90	32426	0.08
TRENCH 124 SLB	342333	7034502	PSAD56	0	260	0.00	1.80	1.80	32427	0.01
TRENCH 125 SLB	342293	7034387	PSAD56	0	140	0.00	0.80	0.80	32429	0.02
TRENCH 126 SLB	342299	7034386	PSAD56	0	25	0.00	1.00	1.00	32430	0.01
TRENCH 127 SLB	342134	7034339	PSAD56	0	300	0.00	0.80	0.80	32431	0.03
TRENCH 128 SLB	342133	7034302	PSAD56	0	105	0.00	0.80	0.80	32432	0.01
TRENCH 129 SLB	341972	7034221	PSAD56	0	350	0.00	1.00	1.00	32433	0.005
TRENCH 130 SLB	341995	7034169	PSAD56	0	250	0.00	1.40	1.40	32434	0.005
TRENCH 131 SLB	342010	7034199	PSAD56	0	225	0.00	0.80	0.80	32435	0.01
TRENCH 132 SLB	342223	7034068	PSAD56	0	310	0.00	0.80	0.80	32437	0.01
TRENCH 133 SLB	342226	7034036	PSAD56	0	20	0.00	0.80	0.80	32438	0.16
TRENCH 134 SLB	342270	7033957	PSAD56	0	160	0.00	1.00	1.00	32440	0.01
TRENCH 135 SLB	342500	7033984	PSAD56	0	160	0.00	1.10	1.10	32441	0.06
TRENCH 136 SLB	342453	7033840	PSAD56	0	190	0.00	1.40	1.40	32442	0.29
TRENCH 137 SLB	342093	7033883	PSAD56	0	260	0.00	2.60	2.60	32443	0.01
TRENCH 138 SLB	342216	7033960	PSAD56	2	140	0.00	3.00	3.00	32666	0.01
TRENCH 138 SLB	342219	7033958	PSAD56	2	140	3.00	6.00	3.00	32667	0.005
TRENCH 138 SLB	342222	7033956	PSAD56	2	140	6.00	9.00	3.00	32669	0.005
TRENCH 138 SLB	342224	7033954	PSAD56	2	140	9.00	12.00	3.00	32670	0.005
TRENCH 138 SLB	342226	7033952	PSAD56	2	140	12.00	15.00	3.00	32671	0.005
TRENCH 138 SLB	342228	7033950	PSAD56	2	140	15.00	18.00	3.00	32672	0.005
TRENCH 138 SLB	342231	7033948	PSAD56	2	140	18.00	21.00	3.00	32673	0.005
TRENCH 138 SLB	342234	7033946	PSAD56	2	140	21.00	24.00	3.00	32674	0.005
TRENCH 138 SLB	342236	7033944	PSAD56	2	140	24.00	27.00	3.00	32675	0.005
TRENCH 138 SLB	342238	7033942	PSAD56	2	140	27.00	30.00	3.00	32677	0.01
TRENCH 138 SLB	342240	7033940	PSAD56	2	140	30.00	33.00	3.00	32678	0.005
TRENCH 138 SLB	342243	7033938	PSAD56	2	140	33.00	36.00	3.00	32680	0.01
TRENCH 139 SLB	342521	7034104	PSAD56	10	150	0.00	1.00	1.00	32681	0.005
TRENCH 140 SLB	342522	7034093	PSAD56	0	155	0.00	1.70	1.70	32682	0.005
TRENCH 141 SLB	342525	7034086	PSAD56	-10	155	0.00	2.70	2.70	32683	0.005
TRENCH 142 SLB	342520	7034080	PSAD56	0	138	0.00	2.40	2.40	32685	0.005
TRENCH 143 SLB	342518	7034067	PSAD56	-30	170	0.00	1.80	1.80	32686	0.01
TRENCH 144 SLB	342518	7034055	PSAD56	-20	160	0.00	1.00	1.00	32687	0.01
TRENCH 145 SLB	342591	7034419	PSAD56	-5	0	0.00	3.00	3.00	32688	0.09
TRENCH 145 SLB	342589	7034422	PSAD56	-5	0	3.00	6.00	3.00	32689	0.01
TRENCH 145 SLB	342588	7034425	PSAD56	-5	0	6.00	9.00	3.00	32690	0.07
TRENCH 145 SLB	342586	7034428	PSAD56	-5	0	9.00	12.00	3.00	32691	0.01
TRENCH 145 SLB	342584	7034431	PSAD56	-5	0	12.00	15.00	3.00	32693	0.01
TRENCH 145 SLB	342582	7034434	PSAD56	-5	0	15.00	18.00	3.00	32694	0.01
TRENCH 145 SLB	342580	7034437	PSAD56	-5	0	18.00	21.00	3.00	32695	0.01
TRENCH 145 SLB	342578	7034440	PSAD56	-5	0	21.00	24.00	3.00	32696	0.02
TRENCH 145 SLB	342576	7034443	PSAD56	-5	325	24.00	27.00	3.00	32697	0.03
TRENCH 145 SLB	342575	7034446	PSAD56	-5	325	27.00	30.00	3.00	32698	0.06
TRENCH 145 SLB	342574	7034449	PSAD56	-5	325	30.00	33.00	3.00	32701	0.005
TRENCH 145 SLB	342572	7034451	PSAD56	-5	325	33.00	36.00	3.00	32702	0.03
TRENCH 145 SLB	342570	7034453	PSAD56	-5	325	36.00	39.00	3.00	32703	0.01
TRENCH 145 SLB	342569	7034455	PSAD56	-5	325	39.00	42.00	3.00	32704	0.01
TRENCH 145 SLB	342568	7034458	PSAD56	-5	325	42.00	45.00	3.00	32705	0.01
TRENCH 145 SLB	342566	7034461	PSAD56	-5	325	45.00	48.00	3.00	32706	0.005
TRENCH 145 SLB	342564	7034464	PSAD56	-5	325	48.00	51.00	3.00	32707	12.95
TRENCH 145 SLB	342562	7034467	PSAD56	-5	325	51.00	54.00	3.00	32709	1.16
TRENCH 145 SLB	342560	7034470	PSAD56	-5	325	54.00	57.00	3.00	32710	0.005
TRENCH 145 SLB	342559	7034472	PSAD56	-5	325	57.00	60.00	3.00	32711	0.005
TRENCH 146 SLB	342563	7034493	PSAD56	0.00	180.00	0.00	1.80	1.80	32712	0.005
TRENCH 147 SLB	342563	7034521	PSAD56	0.00	190.00	0.00	1.80	1.80	32713	0.005
TRENCH 148 SLB	342567	7034556	PSAD56	0.00	180.00	0.00	1.30	1.30	32714	0.005
TRENCH 149 SLB	341533	7034221	PSAD56	0.00	310.00	0.00	1.80	1.80	32715	0.005
TRENCH 150 SLB	341531	7034213	PSAD56	0.00	200.00	0.00	1.00	1.00	32717	0.06
TRENCH 151 SLB	342879	7033760	PSAD56	0.00	70.00	0.00	1.20	1.20	32718	0.005
TRENCH 152 SLB	342999	7033829	PSAD56	0.00	220.00	0.00	1.00	1.00	32720	0.02
TRENCH 153 SLB	342667	7034103	PSAD56	0.00	10.00	0.00	1.00	1.00	32721	0.005
TRENCH 154 SLB	342474	7033666	PSAD56	0.00	230.00	0.00	1.00	1.00	32722	0.005
TRENCH 155 SLB	342454	7033646	PSAD56	0.00	270.00	0.00	1.10	1.10	32723	0.005
TRENCH 156 SLB	342432	7033630	PSAD56	0.00	10.00	0.00	1.00	1.00	32725	0.02
TRENCH 157 SLB	342414	7033593	PSAD56	0.00	180.00	0.00	1.00	1.00	32726	0.01
TRENCH 158 SLB	342405	7033514	PSAD56	0.00	50.00	0.00	2.40	2.40	32727	0.04
TRENCH 159 SLB	342348	7033552	PSAD56	0.00	30.00	0.00	1.90	1.90	32728	0.01
TRENCH 160 SLB	342347	7033565	PSAD56	0.00	70.00	0.00	2.40	2.40	32729	0.005
TRENCH 161 SLB	342336	7033601	PSAD56	0.00	180.00	0.00	1.00	1.00	32730	0.01
TRENCH 162 SLB	342324	7033664	PSAD56	0.00	350.00	0.00	0.90	0.90	32731	0.29
TRENCH 163 SLB	342322	7033726	PSAD56	0.00	90.00	0.00	1.00	1.00	32733	0.005
TRENCH 164 SLB	342407	7033772	PSAD56	0.00	10.00	0.00	1.00	1.00	32734	0.01
TRENCH 165 SLB	342439	7033755	PSAD56	0.00	10.00	0.00	1.00	1.00	32735	0.05
TRENCH 166 SLB	342472	7033785	PSAD56	0.00	210.00	0.00	1.00	1.00	32736	2.55
TRENCH 167 SLB	342537	7033920	PSAD56	0.00	40.00	0.00	0.80	0.80	32737	0.01
TRENCH 168 SLB	342550	7033710	PSAD56	0.00	190.00	0.00	1.80	1.80	32738	0.01

TRENCH_ID	UTM_E	UTM_N	Projection	dip	Azimuth	FROM	TO	width (m)	Sample ID	Auppm
TRENCH 169 SLB	342477	7033693	PSAD56	0	200	0.00	1.00	1.00	32741	0.005
TRENCH 78 SLB	342135	7034347	PSAD56	20	188	0.00	3.00	3.00	32160	0.05
TRENCH 78 SLB	342135	7034344	PSAD56	20	188	3.00	6.00	3.00	32161	0.03
TRENCH 78 SLB	342135	7034341	PSAD56	20	188	6.00	9.00	3.00	32162	0.02
TRENCH 78 SLB	342136	7034338	PSAD56	20	168	9.00	12.00	3.00	32163	0.005
TRENCH 78 SLB	342136	7034335	PSAD56	20	168	12.00	15.00	3.00	32165	0.005
TRENCH 78 SLB	342136	7034332	PSAD56	20	168	15.00	18.00	3.00	32166	0.005
TRENCH 79 SLB	342192	7034345	PSAD56	60	190	0.00	3.00	3.00	32167	0.01
TRENCH 79 SLB	342192	7034343	PSAD56	60	190	3.00	6.00	3.00	32168	0.005
TRENCH 79 SLB	342192	7034340	PSAD56	60	190	6.00	9.00	3.00	32169	0.005
TRENCH 79 SLB	342192	7034337	PSAD56	60	190	9.00	12.00	3.00	32170	0.005
TRENCH 79 SLB	342192	7034334	PSAD56	60	190	12.00	15.00	3.00	32171	0.005
TRENCH 79 SLB	342192	7034331	PSAD56	60	190	15.00	18.00	3.00	32173	0.005
TRENCH 79 SLB	342192	7034328	PSAD56	60	190	18.00	21.00	3.00	32174	0.005
TRENCH 79 SLB	342193	7034325	PSAD56	60	190	21.00	24.00	3.00	32175	0.01
TRENCH 79 SLB	342193	7034322	PSAD56	60	190	24.00	27.00	3.00	32176	0.005
TRENCH 79 SLB	342193	7034319	PSAD56	60	190	27.00	30.00	3.00	32177	0.005
TRENCH 79 SLB	342193	7034316	PSAD56	60	190	30.00	33.00	3.00	32178	0.005
TRENCH 79 SLB	342193	7034313	PSAD56	60	190	33.00	36.00	3.00	32181	0.02
TRENCH 80 SLB	342221	7034359	PSAD56	-5	158	0.00	3.00	3.00	32182	0.005
TRENCH 80 SLB	342222	7034356	PSAD56	-5	158	3.00	6.00	3.00	32183	0.005
TRENCH 80 SLB	342223	7034353	PSAD56	-5	158	6.00	9.00	3.00	32184	0.08
TRENCH 80 SLB	342224	7034350	PSAD56	-5	158	9.00	12.00	3.00	32185	0.03
TRENCH 80 SLB	342225	7034347	PSAD56	-5	158	12.00	15.00	3.00	32186	5.23
TRENCH 80 SLB	342226	7034344	PSAD56	-5	158	15.00	18.00	3.00	32187	0.1
TRENCH 80 SLB	342227	7034341	PSAD56	-5	158	18.00	21.00	3.00	32189	0.03
TRENCH 80 SLB	342228	7034338	PSAD56	-5	158	21.00	24.00	3.00	32190	0.01
TRENCH 80 SLB	342229	7034335	PSAD56	-5	158	24.00	27.00	3.00	32191	0.005
TRENCH 80 SLB	342230	7034332	PSAD56	-5	158	27.00	30.00	3.00	32192	0.005
TRENCH 80 SLB	342231	7034331	PSAD56	-5	158	30.00	31.20	1.20	32193	0.005
TRENCH 80 SLB	342233	7034328	PSAD56	-5	158	31.20	34.20	3.00	32194	0.05
TRENCH 80 SLB	342235	7034325	PSAD56	-5	158	34.20	37.20	3.00	32195	0.005
TRENCH 80 SLB	342236	7034322	PSAD56	-5	158	37.20	40.20	3.00	32197	0.005
TRENCH 80 SLB	342237	7034320	PSAD56	-5	158	40.20	43.20	3.00	32198	0.01
TRENCH 80 SLB	342238	7034318	PSAD56	-5	158	43.20	46.20	3.00	32200	0.01
TRENCH 80 SLB	342239	7034316	PSAD56	-5	158	46.20	49.20	3.00	32201	0.01
TRENCH 80 SLB	342240	7034314	PSAD56	-5	158	49.20	52.20	3.00	32202	0.01
TRENCH 81 SLB	342298	7034366	PSAD56	-60	160	0.00	3.00	3.00	32203	1.16
TRENCH 81 SLB	342299	7034363	PSAD56	-60	160	3.00	6.00	3.00	32205	0.02
TRENCH 81 SLB	342300	7034361	PSAD56	-60	160	6.00	9.00	3.00	32206	0.02
TRENCH 81 SLB	342300	7034359	PSAD56	-60	160	9.00	12.00	3.00	32207	0.14
TRENCH 81 SLB	342301	7034357	PSAD56	-60	160	12.00	15.00	3.00	32208	0.005
TRENCH 81 SLB	342302	7034355	PSAD56	-60	160	15.00	18.00	3.00	32209	0.005
TRENCH 81 SLB	342303	7034353	PSAD56	-60	160	18.00	21.00	3.00	32210	0.01
TRENCH 81 SLB	342304	7034350	PSAD56	-60	160	21.00	24.00	3.00	32211	0.01
TRENCH 81 SLB	342305	7034347	PSAD56	-60	160	24.00	27.00	3.00	32213	0.01
TRENCH 81 SLB	342305	7034344	PSAD56	-60	160	27.00	30.00	3.00	32214	0.005
TRENCH 81 SLB	342306	7034341	PSAD56	-60	160	30.00	33.00	3.00	32215	0.005
TRENCH 81 SLB	342307	7034338	PSAD56	-60	160	33.00	36.00	3.00	32216	0.01
TRENCH 81 SLB	342307	7034335	PSAD56	40	160	36.00	39.00	3.00	32217	0.005
TRENCH 81 SLB	342308	7034333	PSAD56	40	160	39.00	42.00	3.00	32218	0.005
TRENCH 81 SLB	342309	7034331	PSAD56	40	160	42.00	45.00	3.00	34221	0.01
TRENCH 81 SLB	342309	7034329	PSAD56	40	160	45.00	48.00	3.00	32222	0.01
TRENCH 81 SLB	342310	7034327	PSAD56	40	160	48.00	51.00	3.00	32223	0.005
TRENCH 81 SLB	342310	7034325	PSAD56	40	160	51.00	54.00	3.00	32224	0.01
TRENCH 81 SLB	342311	7034322	PSAD56	40	160	54.00	57.00	3.00	32225	0.005
TRENCH 81 SLB	342312	7034320	PSAD56	40	160	57.00	60.00	3.00	32226	0.005
TRENCH 81 SLB	342313	7034318	PSAD56	40	160	60.00	63.00	3.00	32227	0.005
TRENCH 81 SLB	342313	7034315	PSAD56	40	160	63.00	66.00	3.00	32229	0.005
TRENCH 81 SLB	342314	7034312	PSAD56	40	160	66.00	69.00	3.00	32230	0.005
TRENCH 81 SLB	342315	7034309	PSAD56	40	160	69.00	72.00	3.00	32231	0.005
TRENCH 81 SLB	342316	7034306	PSAD56	40	160	72.00	75.00	3.00	32232	0.005
TRENCH 81 SLB	342317	7034304	PSAD56	30	160	75.00	78.00	3.00	32233	0.005
TRENCH 81 SLB	342319	7034301	PSAD56	30	160	78.00	81.00	3.00	32234	0.005
TRENCH 81 SLB	342321	7034298	PSAD56	30	160	81.00	84.00	3.00	32235	0.005
TRENCH 81 SLB	342321	7034295	PSAD56	30	160	84.00	87.00	3.00	32237	0.005
TRENCH 81 SLB	342321	7034292	PSAD56	0	214	87.00	90.00	3.00	32238	0.005
TRENCH 81 SLB	342321	7034289	PSAD56	0	214	90.00	93.00	3.00	32240	0.005
TRENCH 81 SLB	342321	7034286	PSAD56	0	214	93.00	96.00	3.00	32241	0.01
TRENCH 81 SLB	342321	7034283	PSAD56	0	214	96.00	99.00	3.00	32242	0.03
TRENCH 81 SLB	342321	7034280	PSAD56	0	214	99.00	102.00	3.00	32243	0.01
TRENCH 81 SLB	342321	7034277	PSAD56	0	214	102.00	105.00	3.00	32245	0.005
TRENCH 81 SLB	342321	7034274	PSAD56	0	214	105.00	108.00	3.00	32246	0.005
TRENCH 81 SLB	342321	7034271	PSAD56	0	214	108.00	111.00	3.00	32247	0.005
TRENCH 81 SLB	342321	7034268	PSAD56	0	214	111.00	114.00	3.00	32248	0.01
TRENCH 81 SLB	342321	7034265	PSAD56	0	214	114.00	117.00	3.00	32249	0.01
TRENCH 81 SLB	342321	7034264	PSAD56	0	214	117.00	118.00	1.00	32250	0.05
TRENCH 81 SLB	342321	7034261	PSAD56	0	180	118.00	121.00	3.00	32251	0.005
TRENCH 81 SLB	342321	7034260	PSAD56	0	180	121.00	122.00	1.00	32253	0.01
TRENCH 81 SLB	342320	7034257	PSAD56	0	180	122.00	125.00	3.00	32254	0.02
TRENCH 81 SLB	342320	7034256	PSAD56	0	180	125.00	126.00	1.00	32255	0.02
TRENCH 82 SLB	342295	7034331	PSAD56	0	230	0.00	1.20	1.20	32374	0.22
TRENCH 83 SLB	342331	7034330	PSAD56	0	140	0.00	2.00	2.00	32375	0.21
TRENCH 83 SLB	342335	7034328	PSAD56	0	140	2.00	3.60	1.60	32376	0.01
TRENCH 84 SLB	342340	7034327	PSAD56	0	90	0.00	1.00	1.00	32377	0.01
TRENCH 85 SLB	342454	7034283	PSAD56	0	140	0.00	5.00	5.00	32378	0.01
TRENCH 86 SLB	342567	7034349	PSAD56	0	60	0.00	1.30	1.30	32381	0.005
TRENCH 87 SLB	342958	7034512	PSAD56	0	230	0.00	1.40	1.40	32382	0.92
TRENCH 88 SLB	342951	7034588	PSAD56	0	220	0.00	1.00	1.00	32383	0.05
TRENCH 89 SLB	342661	7034593	PSAD56	0	260	0.00	1.30	1.30	32384	0.005
TRENCH 90 SLB	342660	7034593	PSAD56	0	260	0.00	1.40	1.40	32385	0.005
TRENCH 91 SLB	342592	7034640	PSAD56	0	15	0.00	2.00	2.00	32386	0.17
TRENCH 92 SLB	342586	7034658	PSAD56	0	340	0.00	1.10	1.10	32387	0.01
TRENCH 93 SLB	342451	7034537	PSAD56	0	50	0.00	1.20	1.20	32389	0.11
TRENCH 94 SLB	342569	7034473	PSAD56	0	350	0.00	1.90	1.90	32390	0.005
TRENCH 95 SLB	342582	7034442	PSAD56	0	345	0.00	2.30	2.30	32391	0.01
TRENCH 96 SLB	342570	7034597	PSAD56	0	350	0.00	1.00	1.00	32392	0.005
TRENCH 97 SLB	342573	7034694	PSAD56	0	8	0.00	3.20	3.20	32393	0.005
TRENCH 98 SLB	342468	7034751	PSAD56	0	43	0.00	1.00	1.00	32394	0.05
TRENCH 99 SLB	342472	7034750	PSAD56	0	190	0.00	2.50	2.50	32395	0.01

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Appendix 2 – JORC TABLES

Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	Tesoro completed channel sampling. Sampling processes are considered appropriate for the style of mineralisation.
	• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	**Tesoro** completed channel sampling, Sampling processes are considered appropriate for the style of mineralisation. Channel sampling sites were painted across the sample site by Tesoro to the width of the sample. Surficial material was removed from the sample.
	• *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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Tesoro has completed a channel sampling program of 200 samples at the Buzzard prospect. Sampling was by industry standard technique including: • location of the station using handheld GPS. • Outcrop is brushed with a hand held brush to clean off surficial debris prior to sampling. • A continuous rock chip sample is hammered off the outcrop along the painted sample line. • Samples of up to 2kg of rock are packed in plastic bags with assay-number tickets stapled to the bag.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	No drilling has been completed in the reported results of this report.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.*	No drilling has been completed in the reported results of this report.
	• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	No drilling has been completed in the reported results of this report.
	• *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.*	No drilling has been completed in the reported results of this report.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	No drilling has been completed in the reported results of this report.
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.*	No drilling has been completed in the reported results of this report.
	• *The total length and percentage of the relevant intersections logged.*	No drilling has been completed in the reported results of this report.
Subsampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	No drilling has been completed in the reported results of this report.
	• *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.*	No drilling has been completed in the reported results of this report.
	• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*	No drilling has been completed in the reported results of this report.
	• *Quality control procedures adopted for all subsampling stages to maximise representivity of samples.*	No drilling has been completed in the reported results of this report.
	• *Measures taken to ensure that the sampling is representative of the in-situ material collected,*	No drilling has been completed in the reported results of this report.

Criteria	JORC Code explanation	Commentary
	including for instance results for field duplicate/second-half sampling.	
	• *Whether sample sizes are appropriate to the grain size of the material being sampled.*	No drilling has been completed in the reported results of this report.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Tesoro's channel sampling program was undertaken using a 50g fire assay technique for gold. QAQC data was monitored and reported by Cube Consulting. Reviewing the summary of results by Cube the overall survey is of reasonable quality and fit for purpose for geochemical exploration.
	• *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools.
	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	Standards and blanks have been inserted into the sample stream every 20 samples, which is deemed acceptable for a program of this nature.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	No drilling has been completed in the reported results of this report.
	• *The use of twinned holes.*	No drilling has been completed in the reported results of this report.
	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	Sample data is digitally entered and stored following documented sample and data handling protocols which have been reviewed by CSA Global. The protocols are considered adequate.
	• *Discuss any adjustment to assay data.*	No adjustments were made to Tesoro geochemistry
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Sample locations have been located using a handheld GPS
	• Specification of the grid system used.	The El Zorro Project uses the PSAD56 grid system
	• *Quality and adequacy of topographic control.*	The topography generated from a detailed topographic survey and generation of a DTM
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.*	The channel sampling is collected on a nominal 1m long channel, up to a maximum of 3m. this spacing is deemed acceptable for the style of mineralisation.
	• *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.*	The channel sample spacing is deemed appropriate for this stage of exploration.
	• *Whether sample compositing has been applied.*	No compositing has been used
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	Channel samples are generally, where possible, sampled perpendicular to interpreted geological structures.
	• *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.*	No drilling has been completed in the reported results of this report.
Sample security	• *The measures taken to ensure sample security.*	Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been ALS Laboratories, Santiago. All sample collection was controlled by digital sample control file(s) and hardcopy ticket books.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been undertaken.

(Criteria in this section apply to all succeeding sections)

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	• *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.*	Information regarding tenure is included in the prospectus dated 30th October 2019 lodged by Plukka Ltd
	• *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.*	The Concession is believed to be in good standing with the governing authority and there is no known impediment to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Little historical exploration has been undertaken in either project area. Coeur d'Alene's Chilean exploration division undertook activities on the Coquetas prospect, under an option agreement with the previous owners between April 1990 and January 1993.
Geology	• *Deposit type, geological setting and style of mineralisation.*	The mineralisation model is to likely to be intrusive related gold deposit. The key characteristics that are consistent with this style deposit include: • Low sulphide content, (typically <5%); reduced ore mineral assemblage that typically comprises pyrite and lacks primary magnetite or hematite • Mineralisation occurs as sheeted vein deposits or stockwork assemblages and often combine gold with variably elevated Bi, W, As, Mo, Te, and/or Sb but low concentrations of base metals as seen in the initial four holes by Tesoro at El Zorro • Restricted and commonly weak proximal hydrothermal alteration • Intrusions of intermediate to felsic composition.
Drillhole information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* o *easting and northing of the drillhole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar* o *dip and azimuth of the hole* o *downhole length and interception depth* o *hole length.* • *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.*	See prospectus dated 30th October 2019 lodged by Plukka Ltd
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	**El Zorro:** No cutting of grades has been undertaken at this early stage of exploration. Channel intercepts are calculated using a length weighted averaging method.
	• *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.*	Along Channel length weighted average results are calculated using a 0.20g/t Au cut off and a maximum of 5m internal dilution
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No metal equivalents are reported.
Relationship between	• *These relationships are particularly important in the reporting of Exploration Results.*	

Criteria	JORC Code explanation	Commentary
mineralisation widths and intercept lengths	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.*	**EL Zorro:** The mineralisation forms sub-vertical sheeted veins and individual veins and may form plunging zones within the mineralised structures. Drilling and sampling by Tesoro has been undertaken to test these orientations.
	• *If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').*	**EL Zorro:** Exploration results are reported as along channel widths as the true width is not known with any certainty.
Diagrams	• *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 drillhole collar locations and appropriate sectional views.*	Relevant maps and diagrams are included in the body of the report.
Balanced reporting	• *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.*	All assay results from sampling are reported.
Other substantive exploration data	• *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.*	All material exploration data is reported in the body of the report.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	**El Zorro**: Further work will be focused on drill testing the Coquetas mineralisation and additional prospects as defined in the work program. Core will be used for metallurgical testwork and resource modelling is planned.
	• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Diagrams have been included in the body of this report.

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