Results of General Meeting

Tesoro Resources Limited (Tesoro or **the Company**) advises the outcome of resolutions put to the general meeting of shareholders held today, 3 July 2020.

All resolutions were carried on a poll:

Resolution 1: Approval of Variation to El Zorro Option Agreement;

Resolution 2: Issue of 5,000,000 Shares to Sr Jose Agustin Bahamondes Amestica;

Resolution 3: Issue of 659,562 Shares to Corporate Advisor – Mulina Overseas Corporation; and

Resolution 4: Issue of 8,333,333 Shares to Director – Mr Zeffron Reeves.

In accordance with ASX Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the attached information is provided in relation to the resolutions put to members of the Company at the general meeting.

Authorised by:
Shannon Coates
Company Secretary

For more information:

Company:
Zeff Reeves Managing Director,
Tesoro Resources Limited
+61 8 9322 1587

Investors:
Peter Taylor
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Results of meeting

Name of entity

Tesoro Resources Limited

ABN/ACN/ARSN/ARBN

ACN 106 854 175

Date of meeting

3 July 2020

Resolutions voted on at the meeting					If decided by poll					Proxies received			
Resolution		Result	Voting method	If s250U applies	Voted for		Voted against		Abstained	For	Against	Abstain	Discretion
No	Short description				Number	%	Number	%	Number	Number	Number	Number	Number
1	Approval of Variation to El Zorro Option Agreement	Passed	Poll	No	103,391,724	**99.22%**	816,501	**0.78%**	1,559,012	103,269,624	816,501	1,559,012	122,100
2	Issue of 5,000,000 Shares to Sr Jose Agustin Bahamondes Amestica	Passed	Poll	No	100,791,174	**96.72%**	3,417,051	**3.28%**	1,559,012	100,690,720	3,417,051	1,559,012	100,454
3	Issue of 659,562 Shares to Corporate Advisor – Mulina Overseas Corporation	Passed	Poll	No	90,608,917	**98.69%**	1,206,025	**1.31%**	1,559,012	90,508,463	1,206,025	1,559,012	100,454
4	Issue of 8,333,333 Shares to Director – Mr Zeffron Reeves	Passed	Poll	No	87,438,311	**95.83%**	3,806,025	**4.17%**	1,559,012	87,337,857	3,806,025	1,559,012	100,454