Announcement Summary

Entity name

TESORO RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday October 29, 2021

The +securities to be quoted are:

☑ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
TSO	ORDINARY FULLY PAID	51,000,011	01/11/2021

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

TESORO RESOURCES LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

91106854175

1.3 ASX issuer code

TSO

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

29/10/2021

Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☑ +Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
27-Oct-2021 09:44	New - Proposed issue of securities - TSO	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

☑ Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Up to 35,294,118 new fully paid ordinary shares in TSO expected to be issued on or before 13 December 2021 pursuant to the Share Purchase Plan announced 27 October 2021

Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

TSO : ORDINARY FULLY PAID

Issue date

1/11/2021

Issue details

Number of +securities to be quoted

51,000,011

Are the +securities being issued for a cash consideration?

☑ Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.08500000

Any other information the entity wishes to provide about the +securities to be quoted

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
TSO : ORDINARY FULLY PAID	552,006,880

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TSOAA : ORDINARY FULLY PAID RESTRICTED	102,193,613
TSOAB : PERFORMANCE RIGHTS RESTRICTED	90,120,000
TSOAC : PERFORMANCE RIGHTS	7,908,551