Announcement Summary

**Name of entity**

TESORO GOLD LTD

**Announcement type**

New announcement

**Date of this announcement**

18/1/2023

**ASX Security code and description of the class of +securities the subject of the buy-back**

TSO : ORDINARY FULLY PAID

**The type of buy-back is:**

☑ Selective buy-back

Refer to next page for full details of the announcement

## Part 1 - Entity and announcement details

**1.1 Name of entity**

TESORO GOLD LTD

We (the entity named above) provide the following information about our buy-back.

**1.2 Registration 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**

18/1/2023

**1.6 ASX Security code and description of the class of +securities the subject of the buy-back**

TSO : ORDINARY FULLY PAID

## Part 2 - Type of buy-back

**2.1 The type of buy-back is:**

☑ Selective buy-back

## Part 3 - Buy-back details

## Part 3A - Details of +securities, price and reason

**3A.1 Total number of +securities on issue in the class of +securities to be bought back**

1,100,979,237

**3A.2 Total number of +securities proposed to be bought back**

42,000,000

**3A.3 Name of person or description of class of persons whose +securities are proposed to be bought back**

Acuity Capital Investment Management Pty Ltd as trustee for the Acuity Capital Holdings Trust

**3A.9 Are the +securities being bought back for a cash consideration?**

☑ No

**3A.9b Please describe the consideration being provided to buy back the +securities**

Nil.

## Part 3B - Buy-back restrictions and conditions

**3B.1 Does the buy-back require security holder approval?**

☑ Yes

**3B.1a Type of security holder approval required**

☑ Special resolution

**3B.1b Anticipated date of security holder meeting to approve the buy-back**

22/2/2023

**3B.2 Are there any restrictions on foreign participation in the buy-back**

☑ No

**3B.3 Are there any other conditions that need to be satisfied before the buy-back offer becomes unconditional?**

☑ No

## Part 3C - Key dates

**Employee Share Scheme, Selective and Other Buy-Backs**

**3C.1 Anticipated date buy-back will occur**

23/2/2023

## Part 3D - Other Information

**3D.1 Any other information the entity wishes to notify to ASX about the buy-back**