Announcement Summary

Entity name

TESORO GOLD LTD

Announcement Type

New announcement

Date of this announcement

Tuesday March 07, 2023

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
TSOOA	OPTION EXPIRING 13-DEC-2025	60,000,071	07/03/2023

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) 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

7/3/2023

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
17-Nov-2022 10:23	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

Options on a 1:5 basis in part consideration for capital raising services

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

TSOOA : OPTION EXPIRING 13-DEC-2025

Issue date

7/3/2023

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%

Issue details

Number of +securities to be quoted

60,000,071

Are the +securities being issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

60,000,000 Free attaching options, as approved by shareholders on 22 February 2023. 71 options relating to fractional entitlement rounding pursuant to prospectus dated 17 November 2022

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

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	1,053,512,571
TSOO : OPTION EXPIRING 07-JUL-2025	60,256,162
TSOOA : OPTION EXPIRING 13-DEC-2025	114,499,300

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
TSOAB : PERFORMANCE RIGHTS	73,412,940