



Tesoro Commences Trading on OTCQB Market in the United States

Tesoro Resources Limited (Tesoro or the Company) (ASX: TSO, OTCQB: TSORF) is pleased to announce that its shares are now quoted on the OTCQB, a U.S. trading platform that is operated by OTC Markets Group Inc. in New York, United States. The Company's symbol on the OTCQB is TSORF and trading commenced on 6 January 2022.

Investors can access further information in relation to the Company's OTCQB quotation via <https://www.otcm Markets.com/stock/TSORF/overview>.

The OTCQB® Venture Market offers investors transparent trading in entrepreneurial and development stage U.S. and international companies. To qualify for OTCQB, companies must meet high financial and securities reporting standards, pass a bid test, and undergo annual verification. As a verified market with access for U.S. investors, OTCQB helps companies build shareholder value, achieve liquidity and a fair valuation. It will also enable the Company to expand its awareness and broaden its range of potential investors into the North American market, where operating in Chile is more widely understood.

Zeff Reeves, Managing Director commented, *"With our exciting exploration and development programs underway at the El Zorro Gold Project in Chile, Tesoro has received a significant increase of interest from investors based in North America. An OTCQB quotation allows for North American investors to easily buy Tesoro shares in their own time zone and currency. We look forward to keeping all investors updated in what promises to be an exciting 2022 for the Company."*

The Company's primary listing remains on the Australian Securities Exchange (ASX) under the symbol TSO with a secondary quotation on OTCQB under the symbol TSORF. The Company confirms that the OTCQB quotation does not impose any material additional compliance or regulatory standards over the Company's ASX listing. The Company further confirms that no shares are being issued to facilitate to the OTCQB quotation. Viriathus Capital LLC acted as the Company's OTCQB advisor and B.Riley Securities, Inc. acted as the Company's OTCQB sponsor.

This announcement has been authorised for release to the ASX by the Board of Tesoro Resources Limited.

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About Tesoro Resources

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's 95% owned Chilean Subsidiary owns 85% of the El Zorro Gold Project.