

ASX ANNOUNCEMENT

31 January 2022

ASX: TSO | ACN 106 854 175

TESORO
RESOURCES



Upcoming Release from Escrow

Tesoro Resources Limited (Tesoro or the Company) (ASX: TSO, OTCQB: TSORF) advises that pursuant to ASX Listing Rule 3.10A the following securities will be released from escrow on 7 February 2022. The Company will apply for quotation for the Fully Paid Ordinary Shares in due course.

- 102,193,613 Fully Paid Ordinary Shares
- 50,060,000 Class B Performance Rights
- 20,030,000 Class C Performance Rights
- 20,030,000 Class D Performance Rights

Authorised 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.