

UNMARKETABLE PARCEL SALE FACILITY COMPLETED

Tesoro Gold Limited (Tesoro or the Company) (ASX: TSO, OTCQB: TSORF, FSE: 5D7) advises that it has completed its unmarketable parcel share sale facility (**Facility**), on the terms and conditions announced to ASX on 19 January 2026.

The Facility was offered to holders of unmarketable parcels to enable them to sell their shares without incurring brokerage or handling costs that could otherwise make the sale uneconomic or difficult. Completion of the Facility will also assist the Company in reducing ongoing administrative and operating costs.

Under the Facility, a total of 88,779 fully paid ordinary shares were sold on behalf of 512 shareholders holding unmarketable parcels, at a price of \$0.9414 per share, being a price no less than the average closing price of the Company's shares over the 10 trading days prior to the Company accepting the offers to purchase the shares.

Payment of sale proceeds will be made to participating shareholders as soon as practicable. Shareholders who have not already done so are encouraged to contact the Company's share registry, Automic, to provide their direct bank account details.

Authorised by the Board of Tesoro Gold Ltd.

For more information:

Company

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Investor Relations & Media Enquiries

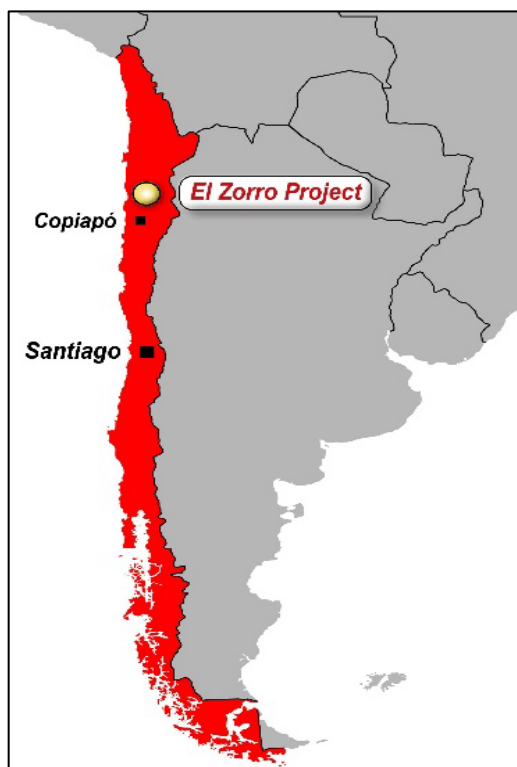
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About Tesoro

Tesoro Gold Limited has discovered and defined the first Intrusive Related Gold System in Chile. The 1.82M oz Ternera discovery is 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 the district-scale El Zorro gold project in-line with the Company's strategy. Tesoro's 95% owned Chilean subsidiary owns 95.4% of the El Zorro Gold Project (see ASX announcement released 12 August 2025).



Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro Gold.

Competent Persons Statements

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar (B.Sc(Hons) Geology, M.Sc. FAusIMM, MAIG), a Competent Person who is a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Widenbar is acting as an independent consultant to Tesoro Gold Limited. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that it is not aware of any new information or data that materially affects the information contained the form and context in which the Competent Person's findings are presented have not been materially modified from in the original announcement on 4 August 2025, and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Mineral Resource comprises 1,123koz in the Indicated and 692koz in the Inferred category.