TESORO COMMENCES TRADING ON THE OTCQX BEST MARKET

Tesoro Gold Limited (Tesoro or **the Company)** (ASX: **TSO**, OTCQX: **TSORF**, FSE: **5D7**) is pleased to announce that its ordinary shares have commenced trading on the OTCQX® Market under the ticker symbol **TSORF**, representing an upgrade from the OTCQB® Market.

The upgrade provides Tesoro with an enhanced trading platform for U.S. investors and enhanced access to North American capital markets as the Company continues to advance its flagship El Zorro Gold Project in Chile, one of South America's premier gold development opportunities.

Tesoro's primary listing on the Australian Securities Exchange remains unchanged. The OTCQX quotation does not involve the issuance of new shares and has no impact on existing shareholders.

Tesoro Managing Director, Zeff Reeves commented:

"Commencing trading on the OTCQX Best Market represents an upgrade that is expected to broaden our international investor reach and improve access for U.S. investors seeking exposure to Tesoro's exploration and project development journey.

"Tesoro has built a substantial gold investment opportunity in Chile's Coastal Cordillera, with the discovery and definition of the country's first Intrusive Related Gold System and subsequent rapid advancement of the El Zorro Gold Project towards a development decision.

"With a large gold resource, strong exploration upside and an active programme of development and permitting activities underway, Tesoro has seen increasing interest from North American investors and this upgrade ensures we are well placed to capture the flow of capital into gold equities."

ABOUT OTCQX

OTCQX is the highest-level market of the OTC Markets Group Inc. operated markets, on which over 12,000 U.S. and international securities trade.

To qualify for trading on OTCQX, companies must meet prescribed financial standards, maintain best-practice corporate governance, and demonstrate compliance with applicable securities laws.

Authorised by the Board of Tesoro Gold Ltd.

For more information:

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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.