SECONDARY TRADING NOTICE

Tesoro Gold Limited (Tesoro or **the Company)** (ASX: **TSO**, OTCQX: **TSORF**, FSE: **5D7**) has today issued a total of 44,934,042 fully paid ordinary shares (**Shares**) in the capital of the Company.

Secondary Trading Notice Pursuant to Paragraph 708A(5)(e) of the *Corporations Act 2001* ("Act")

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, a sale of the Shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

(a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act;

(b) as at the date of this Notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;

(c) as at the date of this Notice, the Company has complied with sections 674 and 674A of the Corporations Act as it applies to the Company; and

(d) as at the date of this Notice, there is no information:

  (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and

  (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

    A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or

    B. the rights and liabilities attaching to the Shares.

The Company notes it is currently undertaking drilling at the El Zorro Gold Project in Chile and that as results from this drilling program are received, they will be collated and released in accordance with the Company's continuous disclosure obligations.

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 1.82Moz Ternera gold 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.



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

Mineral Resources – Ternera Gold Deposit. The information in this report that relates to the Mineral Resource Estimate for the Ternera Gold Deposit was previously reported by the Company in its ASX announcement dated 27 August 2026 titled "Upgrade to Ternera 1.8Moz Mineral Resource". The Company confirms that it is not aware of any new information or data that materially affects the information included in that announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.