



Announcement Summary

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**Entity name**

TESORO GOLD LTD

**Applicable security for the reorganisation**

|       |                                        |
|-------|----------------------------------------|
| TSO   | ORDINARY FULLY PAID                    |
| TSOAB | PERFORMANCE RIGHTS                     |
| TSOAF | OPTION EXPIRING 25-JUN-2028 EX \$0.036 |
| TSOOA | OPTION EXPIRING 13-DEC-2025            |
| TSOAD | SHARE RIGHTS                           |
| TSOAE | OPTION EXPIRING 16-JAN-2026 EX \$0.027 |

**Announcement Type**

New Announcement

**Date of this announcement**

28/10/2025

**Reorganisation type**

Security consolidation

**Trading in the post consolidation or split +securities commences on a deferred settlement basis**

28/11/2025

**Record Date**

1/12/2025

**Issue Date**

8/12/2025

**Additional Information**

Not applicable

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TESORO GOLD LTD

**1.2 Registered Number Type**

ABN

**Registration Number**

91106854175

**1.3 ASX issuer code**

TSO

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

28/10/2025

**1.6 Securities affected by the consolidation or split**

| ASX +Security Code | ASX +Security Description              |
|--------------------|----------------------------------------|
| TSO                | ORDINARY FULLY PAID                    |
| TSOAB              | PERFORMANCE RIGHTS                     |
| TSOAF              | OPTION EXPIRING 25-JUN-2028 EX \$0.036 |
| TSOOA              | OPTION EXPIRING 13-DEC-2025            |
| TSOAD              | SHARE RIGHTS                           |
| TSOAE              | OPTION EXPIRING 16-JAN-2026 EX \$0.027 |

### Part 2 - Approvals

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**2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

Yes

**2.2 Approvals**

| Approval/Condition        | Date for determination | Is the date estimated or actual? | Approval received/condition met? |
|---------------------------|------------------------|----------------------------------|----------------------------------|
| +Security holder approval | 26/11/2025             | Actual                           |                                  |

**Comments**

The Share Consolidation is subject to shareholder approval (Refer ASX Announcement dated 28 October 2025)

## Part 3 - Consolidation or split timetable and details

**3.1 +Record date**

1/12/2025

**3.2 Date of +security holder meeting**

26/11/2025

**3.2a Effective date of consolidation or split**

26/11/2025

**3.3 Last day for trading in the pre consolidation or split +securities**

27/11/2025

**3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.**

28/11/2025

**3.5 Record date**

1/12/2025

**3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.**

2/12/2025

**3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)**

8/12/2025

**3.8 Trading starts on a normal T+2 basis**

9/12/2025

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

11/12/2025

## Part 4 - Event type and details

**4.1 The event is**

+Security consolidation

**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

15

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/lies).

**4.2 Scrip fraction rounding**

Fractions rounded down to the nearest whole number or fractions disregarded

## Part 5 - +Securities on issue before and after consolidation or split

**5.1 +Securities on issue before and after the consolidation or split**

| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
|---------------------------|---------------------------------------------------|----------------------------------------------------|------------------------|
| TSO                       | ORDINARY FULLY PAID                               |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Quoted                    | 2,518,362,377                                     | 167,890,825                                        | Estimated              |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
| TSOAB                     | PERFORMANCE RIGHTS                                |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Unquoted                  | 76,350,000                                        | 5,090,000                                          | Actual                 |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
| TSOAF                     | OPTION EXPIRING 25-JUN-2028 EX \$0.036            |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Unquoted                  | 15,000,000                                        | 1,000,000                                          | Actual                 |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
| TSOOA                     | OPTION EXPIRING 13-DEC-2025                       |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Quoted                    | 136,291,848                                       | 9,086,123                                          | Estimated              |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
| TSOAD                     | SHARE RIGHTS                                      |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Unquoted                  | 1,856,329                                         | 123,755                                            | Actual                 |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                  |                                                    |                        |
| TSOAE                     | OPTION EXPIRING 16-JAN-2026 EX \$0.027            |                                                    |                        |
| <b>Quoted/unquoted</b>    | <b>Number on issue pre consolidation or split</b> | <b>Number on issue post consolidation or split</b> | <b>Estimate/Actual</b> |
| Unquoted                  | 2,000,000                                         | 133,333                                            | Actual                 |

**5.2 Exercise price of options**



|                           |                                                  |                                                   |
|---------------------------|--------------------------------------------------|---------------------------------------------------|
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                 |                                                   |
| TSOAB                     | PERFORMANCE RIGHTS                               |                                                   |
| <b>Quoted/unquoted</b>    | <b>Exercise price pre consolidation or split</b> | <b>Exercise price post consolidation or split</b> |
| Unquoted                  | 0.00000000                                       | 0.00000000                                        |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                 |                                                   |
| TSOAF                     | OPTION EXPIRING 25-JUN-2028 EX \$0.036           |                                                   |
| <b>Quoted/unquoted</b>    | <b>Exercise price pre consolidation or split</b> | <b>Exercise price post consolidation or split</b> |
| Unquoted                  | 0.03600000                                       | 0.54000000                                        |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                 |                                                   |
| TSOOA                     | OPTION EXPIRING 13-DEC-2025                      |                                                   |
| <b>Quoted/unquoted</b>    | <b>Exercise price pre consolidation or split</b> | <b>Exercise price post consolidation or split</b> |
| Quoted                    | 0.07000000                                       | 1.05000000                                        |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                 |                                                   |
| TSOAD                     | SHARE RIGHTS                                     |                                                   |
| <b>Quoted/unquoted</b>    | <b>Exercise price pre consolidation or split</b> | <b>Exercise price post consolidation or split</b> |
| Unquoted                  | 0.00000000                                       | 0.00000000                                        |
| <b>ASX +Security Code</b> | <b>ASX +Security Description</b>                 |                                                   |
| TSOAE                     | OPTION EXPIRING 16-JAN-2026 EX \$0.027           |                                                   |
| <b>Quoted/unquoted</b>    | <b>Exercise price pre consolidation or split</b> | <b>Exercise price post consolidation or split</b> |
| Unquoted                  | 0.02700000                                       | 0.40500000                                        |

## Part 6 - Further information

### 6.1 Further information relating to the consolidation or split

Refer Notice of Meeting and ASX Announcement dated 28 October 2025

### 6.2 Additional information for inclusion in the Announcement Summary

Not applicable