

## El Zorro infill drilling continues to intersect multiple gold bearing zones

- Assays have been received for four infill drill holes completed at the Ternera prospect - ZDDH00037, ZDDH00038, ZDDH00039 and ZDDH00040 - continuing to add to the mineralisation model at El Zorro.
- All holes intersected multiple gold mineralised zones including;
  - **ZDDH00037**
    - 23.00 @ 0.82g/t Au from 149.00m including;
    - 5.00m @ 1.47g/t Au from 149.00m; and
    - 6.00m @ 1.04g/t from 162.00m.
  - **ZDDH00038**
    - 2.80m @ 2.06g/t Au from 74.20m;
    - 1.00m @ 4.39g/t Au from 92.00m;
    - 4.00m @ 1.17g/t Au from 148.00m; and
    - 8.10m @ 1.12g/t Au from 200.00m including;
    - 2.00m @ 3.72g/t Au.
  - **ZDDH00039**
    - 20.00m @ 0.84g/t Au from 212.00m including;
    - 6.00m @ 1.49g/t Au from 212.00m; and
    - 1.00m @ 3.86g/t Au from 226.00m.
  - **ZDDH00040**
    - 61.00m @ 0.75g/t Au from 136.00m including;
    - 10.00m @ 2.61g/t Au from 136.00m;
    - 4.00m @ 5.34g/t Au from 142.00m; and
    - 2.00m @ 2.75g/t Au from 195.00m.
- In addition to intersecting high-grade fault structures, the results demonstrate continuity of grade between faults within secondary mineralised structures.
- 37 holes completed at El Zorro, for 10,440m, with assays remaining outstanding for 23 holes.
- Additional step out holes to the south of Ternera are currently being drilled, to further expand the mineralised footprint.
- Drilling continues at Ternera, with two diamond drill rigs operating 24 hours per day and given the growing scale of Ternera, drilling is expected to continue to December 2020.
- The Company remains well funded to undertake its current planned work programs at El Zorro.

**Tesoro Resources Limited (Tesoro or the Company)** (ASX: TSO) is pleased to announce assay results for four diamond drill holes completed at the Ternera prospect at the Company's El Zorro Gold

Project in Chile, all of which returned positive results, intersecting multiple gold bearing zones.

**Tesoro Managing Director Zeff Reeves commented:**

*"These results continue to demonstrate the continuity of grade not only along, but also between the mineralised CC faults at Ternera. Each hole has intersected multiple mineralised zones which continue to add to the gold inventory at El Zorro. The known drilled mineralised zone at Ternera continues to grow and currently has been defined over an area of 800m by 750m to 300m depth and remains open in all directions".*

*"The extensive and ongoing drill program is proving extremely beneficial in uncovering the extent of the Ternera deposit at El Zorro. We believe the project has huge potential, with Ternera being the first of five targets identified at El Zorro, and our confidence in the exploration model continues to increase."*

Holes ZDDH00037, ZDDH00038, ZDDH00039 and ZDDH00040 are infill resource definition holes and add additional gold zones to the emerging Ternera deposit. Significant intercepts returned are presented in Table 1. A full table of significant intercepts is presented in Appendix 1.

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments  |
|----------|----------|--------|----------|----------|-----------|
| ZDDH0037 | 42.00    | 65.00  | 23.00    | 0.40     |           |
| ZDDH0037 | 42.00    | 42.68  | 0.68     | 1.55     | including |
| ZDDH0037 | 56.00    | 65.00  | 9.00     | 0.70     | including |
| ZDDH0037 | 56.00    | 57.00  | 1.00     | 2.47     | including |
| ZDDH0037 | 62.00    | 64.00  | 2.00     | 1.32     | including |
| ZDDH0037 | 149.00   | 172.00 | 23.00    | 0.82     |           |
| ZDDH0037 | 149.00   | 154.00 | 5.00     | 1.47     | including |
| ZDDH0037 | 162.00   | 172.00 | 10.00    | 0.92     | including |
| ZDDH0037 | 162.00   | 168.00 | 6.00     | 1.04     | including |
| ZDDH0038 | 23.00    | 24.00  | 1.00     | 3.12     |           |
| ZDDH0038 | 74.20    | 113.00 | 38.80    | 0.49     |           |
| ZDDH0038 | 74.20    | 77.00  | 2.80     | 2.06     | including |
| ZDDH0038 | 92.00    | 93.00  | 1.00     | 4.39     | including |
| ZDDH0038 | 105.00   | 106.00 | 1.00     | 2.11     | including |
| ZDDH0038 | 148.00   | 152.00 | 4.00     | 1.17     | including |
| ZDDH0038 | 178.00   | 186.00 | 8.00     | 0.50     |           |
| ZDDH0038 | 185.00   | 186.00 | 1.00     | 2.48     | including |
| ZDDH0038 | 200.00   | 208.10 | 8.10     | 1.12     | including |
| ZDDH0038 | 202.00   | 204.00 | 2.00     | 3.72     | including |
| ZDDH0039 | 2.50     | 5.60   | 3.10     | 0.39     |           |
| ZDDH0039 | 78.70    | 81.00  | 2.30     | 1.43     |           |
| ZDDH0039 | 188.00   | 252.50 | 64.50    | 0.47     |           |
| ZDDH0039 | 212.00   | 232.00 | 20.00    | 0.84     | including |
| ZDDH0039 | 212.00   | 218.00 | 6.00     | 1.49     | including |
| ZDDH0039 | 226.00   | 227.00 | 1.00     | 3.86     | including |
| ZDDH0039 | 237.00   | 238.00 | 1.00     | 2.30     | including |
| ZDDH0039 | 268.00   | 269.00 | 1.00     | 1.62     | including |
| ZDDH0040 | 136.00   | 197.00 | 61.00    | 0.75     |           |
| ZDDH0040 | 136.00   | 152.00 | 16.00    | 1.96     | including |
| ZDDH0040 | 136.00   | 146.00 | 10.00    | 2.61     | including |
| ZDDH0040 | 142.00   | 146.00 | 4.00     | 5.34     | including |
| ZDDH0040 | 160.00   | 164.00 | 4.00     | 0.95     | including |
| ZDDH0040 | 161.00   | 162.00 | 1.00     | 2.84     | including |
| ZDDH0040 | 182.00   | 188.00 | 6.00     | 0.72     | including |
| ZDDH0040 | 195.00   | 197.00 | 2.00     | 2.75     | including |
| ZDDH0040 | 288.00   | 291.00 | 3.00     | 1.24     | including |

**Table 1 – Significant drill results for holes ZDDH00037 to ZDDH00040, results are uncut, no top cut has been applied. A full table of significant intercepts is presented in Appendix 1.**

## COMMENTARY

The holes were designed as infill holes to delineate mineralisation throughout the Ternera deposit and provide additional information for modelling and resource estimation (Figure 1). Drillhole details are presented in Table 2.

ZDDH00037 – Mineralised intercepts from 42.00m to 65.00m returned from fault splays and sheeted veins off the CC500 fault and demonstrate continuity of mineralisation between fault zones. Mineralisation from 142.00m is associated with the CC450 fault zone and adjacent sheeted veining.

ZDDH00038 – Mineralised intercepts from 74.20m to 106.00m returned from the CC250 fault zone and associated sheeted vein complexes within the EZT. Mineralised intercepts from 178.00m to 204.00m are associated with the CC200 fault zone within sedimentary rocks.

ZDDH00039 – Mineralised intercept from 188.00m to 269.00m returned from the CC550 fault zone, and fault splays between the CC550 and CC500 faults and associated sheeted vein complexes within the EZT. This hole demonstrates continuity of gold mineralisation between the CC500 and CC550 faults.

ZDDH00040 – Mineralised intercepts from 136.00m to 197.00m associated with the CC400 and CC435 faults and demonstrates continuity of grade between faults.

## NEXT STEPS

The Company continues to drill at Ternera with two diamond drill rigs operating 24 hours per day.

Assays labs are experiencing delays from COVID 19 restrictions, as well as increased exploration activity across the industry. Tesoro has been working closely with the laboratory and has been informed that the gold assay capability will be available in Santiago from late October 2020.

The mineralised footprint at Ternera continues to expand and our geological knowledge is increasing. As step-out holes are drilled and results come to hand, additional infill holes will be drilled for resource definition.



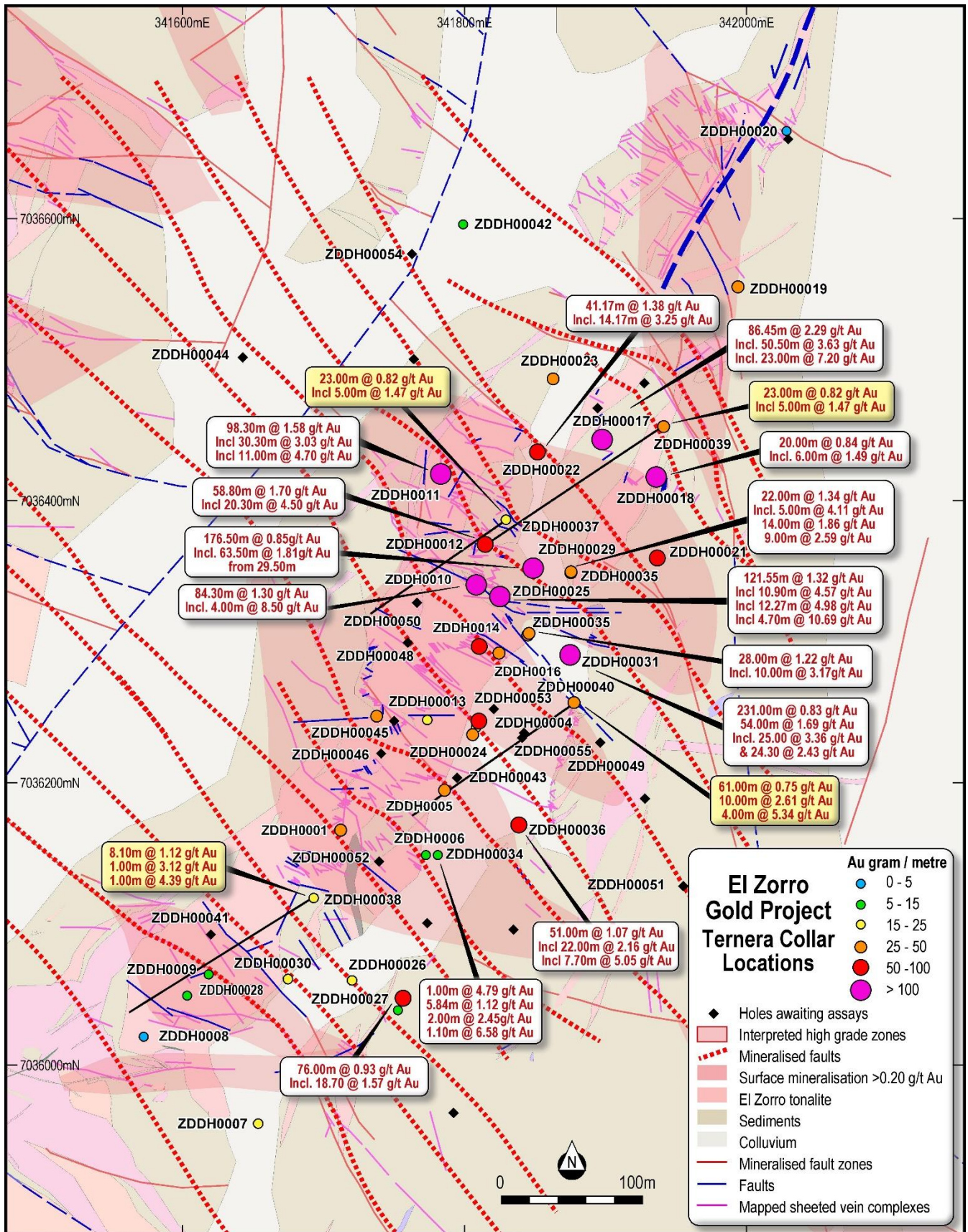
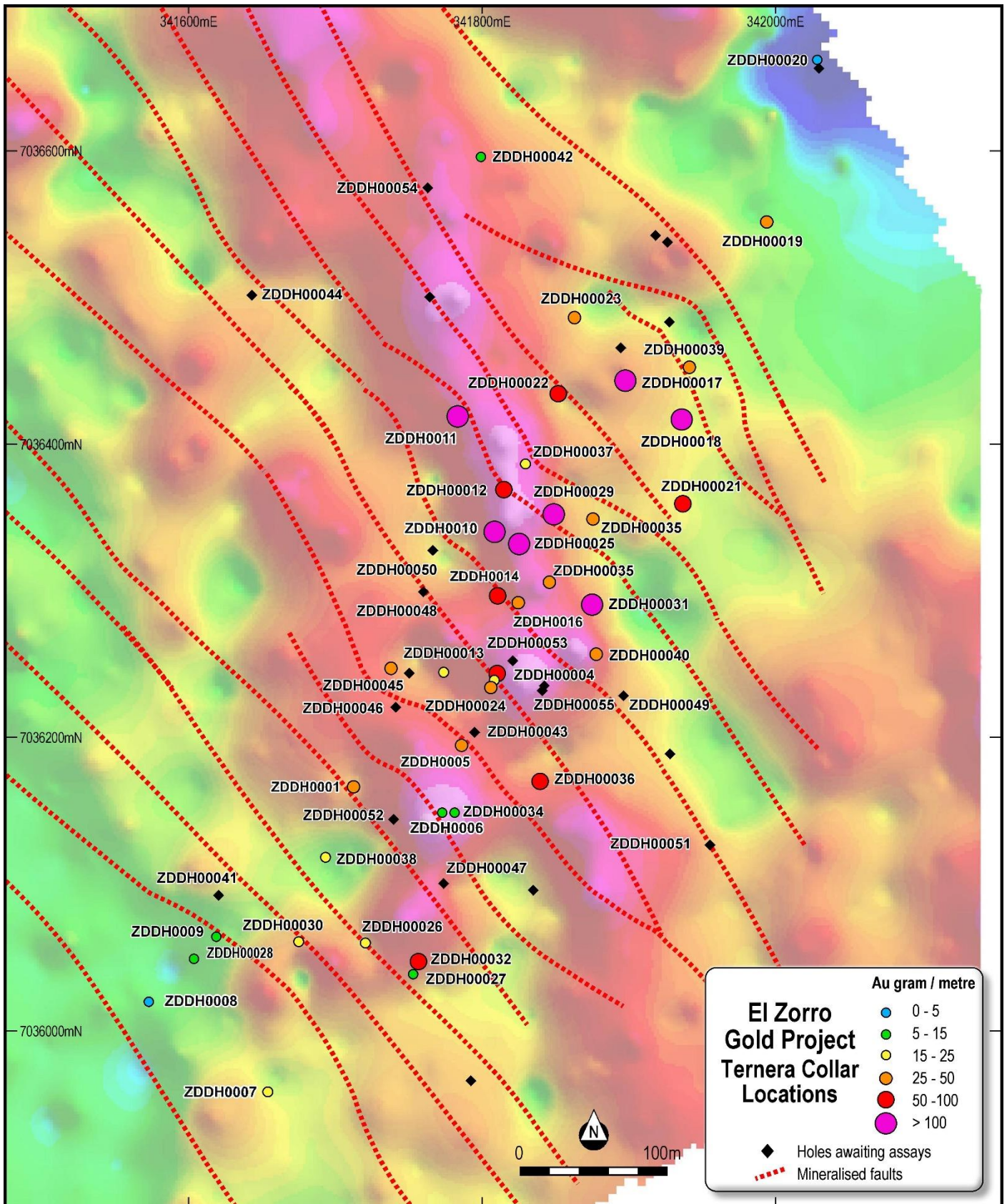


Figure 1 – Ternera Drilling – collar locations on geology with selected significant intercepts. Results reported in this announcement in gold highlight. PSAD56/19S datum.





**Figure 2- Ternera Prospect chargeability 0.5 Vertical derivative Gradient Array Induced Polarisation image and current drill program completed holes colour coded to g/m intercept. PSAD56/19S datum.**

| Hole ID   | Hole Location |         |           | Hole Orientation |         | Drill Depth (m) |
|-----------|---------------|---------|-----------|------------------|---------|-----------------|
|           | Northing      | Easting | Elevation | Dip              | Azimuth |                 |
| ZDDH00028 | 7036049       | 341605  | 581       | -60              | 240     | 220.60          |
| ZDDH00029 | 7036351       | 341849  | 603       | -60              | 240     | 250.00          |
| ZDDH00030 | 7036061       | 341676  | 569       | -60              | 240     | 250.00          |
| ZDDH00031 | 7036290       | 341875  | 605       | -60              | 240     | 320.00          |
| ZDDH00032 | 7036047       | 341757  | 584       | -60              | 60      | 285.90          |
| ZDDH00033 | 7036305       | 341846  | 599       | -60              | 240     | 205.00          |
| ZDDH00034 | 7036149       | 341781  | 579       | -60              | 240     | 220.60          |
| ZDDH00035 | 7036349       | 341876  | 612       | -60              | 240     | 283.20          |
| ZDDH00036 | 7036169       | 341840  | 597       | -60              | 240     | 280.30          |
| ZDDH00037 | 7036387       | 341829  | 624       | -60              | 240     | 230.00          |
| ZDDH00038 | 7036118       | 341693  | 584       | -60              | 240     | 299.30          |
| ZDDH00039 | 7036452       | 341942  | 658       | -60              | 240     | 310.00          |
| ZDDH00040 | 7036257       | 341878  | 607       | -60              | 240     | 300.00          |
| ZDDH00041 | 7036092       | 341621  | 591       | -60              | 240     | 200.00          |
| ZDDH00042 | 7036595       | 341800  | 610       | -60              | 240     | 201.00          |
| ZDDH00043 | 7036203       | 341796  | 584       | -60              | 240     | 250.00          |
| ZDDH00044 | 7036501       | 341643  | 588       | -60              | 240     | 308.20          |
| ZDDH00045 | 7036243       | 341751  | 610       | -60              | 240     | 271.20          |
| ZDDH00046 | 7036220       | 341742  | 613       | -60              | 240     | 260.00          |
| ZDDH00047 | 7036100       | 341774  | 578       | -60              | 240     | 320.00          |
| ZDDH00048 | 7036298       | 341760  | 615       | -60              | 240     | 230.00          |
| ZDDH00049 | 7036228       | 341897  | 626       | -60              | 240     | 300.00          |
| ZDDH00050 | 7036327       | 341767  | 631       | -60              | 240     | 250.00          |
| ZDDH00051 | 7036127       | 341955  | 646       | -60              | 240     | 364.40          |
| ZDDH00052 | 7036144       | 341740  | 601       | -60              | 240     | 200.00          |
| ZDDH00053 | 7036251       | 341821  | 588       | -60              | 240     | 300.00          |
| ZDDH00054 | 7036573       | 341763  | 607       | -60              | 240     | 350.00          |
| ZDDH00055 | 7036235       | 341843  | 609       | -60              | 240     | 341.00          |
| ZDDH00056 | 7036538       | 341927  | 640       | -60              | 240     | 305.30          |
| ZDDH00057 | 7036231       | 341842  | 605       | -60              | 60      | 360.50          |
| ZDDH00058 | 7036484       | 341928  | 654       | -60              | 240     | 300.00          |
| ZDDH00059 | 7036189       | 341929  | 636       | -60              | 240     | 320.00          |
| ZDDH00060 | 7036348       | 341872  | 618       | -60              | 60      | 290.00          |
| ZDDH00061 | 7036499       | 341765  | 605       | -60              | 240     | 299.40          |
| ZDDH00062 | 7036333       | 341803  | 624       | -60              | 240     | 300.00          |
| ZDDH00063 | 7036466       | 341895  | 637       | -60              | 60      | 337.30          |
| ZDDH00064 | 7036096       | 341836  | 604       | -60              | 240     | 326.80          |

**Table 1 – Drill hole details for holes completed to date in the current phase of drilling. Assays remain outstanding for holes ZDDH00041 to ZDDH00064 (excluding ZDDH00042, Co-ordinate system is PSAD56-19S.**

Authorised by the Board of Tesoro Resources Limited.

**For more information:**

**Company:**

Zeff Reeves Managing Director  
Tesoro Resources Limited  
+61 8 9322 1587

**Investors:**

Peter Taylor  
NWR Communications  
+61 (0) 412 036 231

[peter@nwrcommunications.com.au](mailto:peter@nwrcommunications.com.au)

## About Tesoro

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 has rights to acquire up to 80% of the El Zorro Gold Project.



## Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Zeffron Reeves (B App Sc (Hons) Applied Geology) MBA, MAIG). Mr Reeves is a member of the Australian Institute of Geoscientists and a Director and major shareholder of the Company. Mr Reeves has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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. Mr Reeves consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

## Future Performance

This announcement may contain certain forward-looking statements and opinion. 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.



**APPENDIX 1 – Significant Intercept Table**

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments  |
|----------|----------|--------|----------|----------|-----------|
| ZDDH0001 | 5.00     | 119.00 | 114.00   | 0.35     |           |
| ZDDH0001 | 5.00     | 15.00  | 10.00    | 0.55     | including |
| ZDDH0001 | 5.00     | 51.30  | 46.30    | 0.45     | including |
| ZDDH0001 | 12.00    | 13.00  | 1.00     | 1.64     | including |
| ZDDH0001 | 14.30    | 15.00  | 0.70     | 2.35     | including |
| ZDDH0001 | 33.64    | 39.00  | 5.36     | 0.97     | including |
| ZDDH0001 | 44.30    | 51.30  | 7.00     | 0.67     | including |
| ZDDH0001 | 64.00    | 65.00  | 1.00     | 2.50     | including |
| ZDDH0001 | 75.50    | 79.00  | 3.50     | 0.89     | including |
| ZDDH0001 | 75.50    | 76.00  | 0.50     | 4.82     | including |
| ZDDH0001 | 107.00   | 112.00 | 5.00     | 1.11     | including |
| ZDDH0001 | 117.00   | 119.00 | 2.00     | 2.05     | including |
| ZDDH0002 | 5.70     | 68.00  | 62.30    | 0.54     |           |
| ZDDH0002 | 8.80     | 24.30  | 15.50    | 1.15     | including |
| ZDDH0002 | 8.80     | 14.00  | 5.20     | 1.96     | including |
| ZDDH0002 | 51.70    | 68.00  | 16.30    | 0.78     | including |
| ZDDH0002 | 58.00    | 61.00  | 3.00     | 3.62     | including |
| ZDDH0003 | 21.00    | 77.30  | 56.30    | 0.50     |           |
| ZDDH0003 | 21.00    | 27.00  | 6.00     | 1.96     | including |
| ZDDH0003 | 21.00    | 22.83  | 1.83     | 5.24     | including |
| ZDDH0003 | 37.20    | 43.00  | 5.80     | 1.27     | including |
| ZDDH0003 | 47.30    | 48.00  | 0.70     | 2.00     | including |
| ZDDH0003 | 64.00    | 77.30  | 13.30    | 0.41     | including |
| ZDDH0003 | 90.00    | 91.00  | 1.00     | 1.53     |           |
| ZDDH0004 | 5.00     | 66.00  | 61.00    | 0.97     |           |
| ZDDH0004 | 56.00    | 66.00  | 10.00    | 4.53     | including |
| ZDDH0004 | 57.00    | 61.00  | 4.00     | 9.60     | including |
| ZDDH0005 | 4.00     | 42.65  | 38.65    | 0.65     |           |
| ZDDH0005 | 4.00     | 32.00  | 28.00    | 0.84     | including |
| ZDDH0005 | 9.80     | 28.00  | 18.20    | 1.17     | including |
| ZDDH0005 | 9.80     | 10.15  | 0.35     | 20.10    | including |
| ZDDH0005 | 51.60    | 52.00  | 0.40     | 2.03     |           |
| ZDDH0005 | 65.00    | 67.00  | 2.00     | 1.03     |           |
| ZDDH0005 | 72.00    | 85.90  | 13.90    | 0.52     |           |
| ZDDH0005 | 72.00    | 75.00  | 3.00     | 1.90     | including |
| ZDDH0005 | 72.00    | 73.00  | 1.00     | 4.32     | including |
| ZDDH0005 | 100.60   | 102.00 | 1.40     | 2.07     |           |
| ZDDH0005 | 130.00   | 132.60 | 2.60     | 0.66     |           |
| ZDDH0005 | 135.80   | 136.80 | 1.00     | 12.20    |           |
| ZDDH0005 | 0.00     | 88.00  | 88.00    | 0.15     |           |
| ZDDH0006 | 2.40     | 3.00   | 0.60     | 0.75     | including |
| ZDDH0006 | 22.60    | 25.95  | 3.35     | 2.14     | including |
| ZDDH0006 | 24.00    | 25.00  | 1.00     | 6.10     | including |
| ZDDH0006 | 46.70    | 50.30  | 3.60     | 0.32     | including |
| ZDDH0006 | 61.10    | 64.02  | 2.92     | 0.42     | including |
| ZDDH0006 | 108.30   | 116.00 | 7.70     | 0.30     | including |
| ZDDH0006 | 133.50   | 135.60 | 2.10     | 1.30     | including |
| ZDDH0006 | 148.00   | 151.80 | 3.80     | 0.59     | including |
| ZDDH0006 | 180.10   | 244.00 | 63.90    | 0.23     | including |
| ZDDH0006 | 180.10   | 181.10 | 1.00     | 0.55     | including |
| ZDDH0006 | 184.00   | 186.00 | 2.00     | 1.06     | including |
| ZDDH0006 | 207.00   | 212.00 | 5.00     | 0.77     | including |
| ZDDH0006 | 226.00   | 227.00 | 1.00     | 0.55     | including |
| ZDDH0006 | 236.00   | 244.00 | 8.00     | 0.66     | including |
| ZDDH0007 | 1.00     | 4.00   | 3.00     | 4.75     |           |
| ZDDH0007 | 39.00    | 66.20  | 27.20    | 0.70     |           |
| ZDDH0007 | 39.00    | 58.00  | 19.00    | 0.80     | including |
| ZDDH0007 | 104.85   | 110.00 | 5.15     | 0.34     |           |
| ZDDH0007 | 117.40   | 118.00 | 0.60     | 2.75     |           |
| ZDDH0008 | 35.00    | 41.10  | 6.10     | 0.28     |           |
| ZDDH0008 | 58.00    | 59.00  | 1.00     | 1.43     |           |

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments  |
|----------|----------|--------|----------|----------|-----------|
| ZDDH0009 | 4.00     | 6.00   | 2.00     | 1.39     |           |
| ZDDH0009 | 12.55    | 38.00  | 25.45    | 0.51     |           |
| ZDDH0009 | 21.00    | 26.00  | 5.00     | 1.09     | including |
| ZDDH0009 | 48.00    | 48.50  | 0.50     | 2.19     |           |
| ZDDH0009 | 78.00    | 83.00  | 5.00     | 0.59     |           |
| ZDDH0010 | 31.00    | 33.00  | 2.00     | 2.47     |           |
| ZDDH0010 | 60.00    | 61.00  | 1.00     | 1.16     |           |
| ZDDH0010 | 66.00    | 67.00  | 1.00     | 1.04     |           |
| ZDDH0010 | 75.00    | 159.30 | 84.30    | 1.30     |           |
| ZDDH0010 | 75.00    | 104.00 | 29.00    | 2.95     | including |
| ZDDH0010 | 82.50    | 86.45  | 3.95     | 4.97     | including |
| ZDDH0010 | 91.00    | 102.00 | 11.00    | 4.70     | including |
| ZDDH0010 | 93.00    | 97.00  | 4.00     | 8.50     | including |
| ZDDH0010 | 120.00   | 126.00 | 6.00     | 1.11     | including |
| ZDDH0010 | 149.00   | 159.00 | 10.00    | 1.07     | including |
| ZDDH0011 | 176.00   | 274.30 | 98.30    | 1.58     |           |
| ZDDH0011 | 181.70   | 212.00 | 30.30    | 3.03     | including |
| ZDDH0011 | 196.40   | 212.00 | 15.60    | 3.87     | including |
| ZDDH0011 | 203.00   | 203.70 | 0.70     | 21.70    | including |
| ZDDH0011 | 203.00   | 212.00 | 9.00     | 5.07     | including |
| ZDDH0011 | 217.00   | 222.00 | 5.00     | 4.13     | including |
| ZDDH0011 | 246.60   | 256.40 | 9.80     | 2.28     | including |
| ZDDH0012 | 0.00     | 58.80  | 58.80    | 1.70     |           |
| ZDDH0012 | 1.70     | 22.00  | 20.30    | 4.50     | including |
| ZDDH0012 | 1.70     | 8.40   | 6.70     | 12.21    | including |
| ZDDH0012 | 2.30     | 4.70   | 2.40     | 33.35    | including |
| ZDDH0012 | 17.60    | 22.00  | 4.40     | 2.00     | including |
| ZDDH0012 | 17.60    | 20.00  | 2.40     | 2.82     | including |
| ZDDH0012 | 53.20    | 58.80  | 5.60     | 0.95     |           |
| ZDDH0012 | 53.20    | 56.00  | 2.80     | 1.42     | including |
| ZDDH0012 | 151.80   | 152.20 | 0.40     | 2.29     |           |
| ZDDH0013 | 0.00     | 3.00   | 3.00     | 0.83     |           |
| ZDDH0013 | 9.00     | 14.30  | 5.30     | 0.41     |           |
| ZDDH0013 | 25.00    | 29.80  | 4.80     | 0.72     |           |
| ZDDH0013 | 28.55    | 29.80  | 1.25     | 2.14     | including |
| ZDDH0013 | 46.30    | 70.00  | 23.70    | 0.85     |           |
| ZDDH0013 | 46.30    | 51.50  | 5.20     | 1.24     | including |
| ZDDH0013 | 51.25    | 65.35  | 14.10    | 1.08     | including |
| ZDDH0013 | 58.00    | 65.35  | 7.35     | 1.65     | including |
| ZDDH0013 | 102.00   | 104.00 | 2.00     | 0.79     |           |
| ZDDH0013 | 136.00   | 137.30 | 1.30     | 4.97     |           |
| ZDDH0013 | 165.00   | 173.60 | 8.60     | 1.60     |           |
| ZDDH0013 | 170.40   | 173.00 | 2.60     | 2.80     | including |
| ZDDH0014 | 15.30    | 70.60  | 55.30    | 1.01     |           |
| ZDDH0014 | 15.30    | 34.00  | 18.70    | 2.19     | including |
| ZDDH0014 | 15.30    | 26.30  | 11.00    | 3.40     | including |
| ZDDH0014 | 23.00    | 26.30  | 3.30     | 6.18     | including |
| ZDDH0014 | 64.60    | 70.60  | 6.00     | 2.03     | including |
| ZDDH0014 | 64.60    | 67.35  | 2.75     | 5.00     | including |
| ZDDH0014 | 112.00   | 122.50 | 10.50    | 0.52     |           |
| ZDDH0014 | 115.00   | 117.00 | 2.00     | 1.75     | including |
| ZDDH0014 | 177.20   | 179.00 | 1.80     | 2.37     |           |
| ZDDH0015 | 37.90    | 39.70  | 1.80     | 1.11     |           |
| ZDDH0015 | 91.90    | 132.70 | 40.80    | 0.37     |           |
| ZDDH0015 | 91.90    | 94.60  | 2.70     | 1.64     | including |
| ZDDH0015 | 112.00   | 116.00 | 4.00     | 1.13     | including |
| ZDDH0015 | 240.60   | 242.00 | 1.40     | 8.46     |           |
| ZDDH0015 | 265.90   | 269.00 | 3.10     | 0.64     |           |
| ZDDH0016 | 125.00   | 131.72 | 6.72     | 1.47     |           |
| ZDDH0016 | 152.00   | 204.60 | 52.60    | 0.62     |           |
| ZDDH0016 | 188.10   | 194.00 | 5.90     | 3.30     | including |
| ZDDH0016 | 188.58   | 188.90 | 0.32     | 31.30    | including |
| ZDDH0016 | 203.60   | 204.60 | 1.00     | 3.00     | including |
| ZDDH0016 | 281.00   | 290.00 | 9.00     | 0.36     |           |
| ZDDH0016 | 287.50   | 290.00 | 2.50     | 0.77     | including |



| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments      |
|----------|----------|--------|----------|----------|---------------|
| ZDDH0017 | 44.00    | 74.00  | 30.00    | 0.94     |               |
| ZDDH0017 | 44.00    | 60.10  | 16.10    | 1.05     | including     |
| ZDDH0017 | 44.00    | 47.00  | 3.00     | 4.27     | including     |
| ZDDH0017 | 70.00    | 74.00  | 4.00     | 4.26     | including     |
| ZDDH0017 | 103.46   | 105.60 | 2.14     | 1.76     |               |
| ZDDH0017 | 167.55   | 254.00 | 86.45    | 2.29     | including     |
| ZDDH0017 | 182.70   | 233.20 | 50.50    | 3.63     | including     |
| ZDDH0017 | 183.22   | 206.22 | 23.00    | 7.20     | including     |
| ZDDH0017 | 190.00   | 205.00 | 15.00    | 10.82    | including     |
| ZDDH0017 | 197.00   | 202.30 | 5.30     | 25.31    | including     |
| ZDDH0017 | 200.00   | 202.30 | 2.30     | 46.41    | including     |
| ZDDH0018 | 187.27   | 222.00 | 34.73    | 2.94     |               |
| ZDDH0018 | 187.27   | 211.00 | 23.73    | 4.09     | including     |
| ZDDH0018 | 197.00   | 199.70 | 2.70     | 22.21    | including     |
| ZDDH0018 | 189.00   | 204.00 | 15.00    | 5.99     | including     |
| ZDDH0019 | 21.00    | 89.52  | 68.52    | 0.47     |               |
| ZDDH0019 | 36.00    | 45.00  | 9.00     | 1.34     | including     |
| ZDDH0019 | 74.00    | 79.00  | 5.00     | 1.23     | including     |
| ZDDH0020 | 87.30    | 87.60  | 0.30     | 3.33     |               |
| ZDDH0021 | 100.92   | 116.50 | 15.58    | 0.95     |               |
| ZDDH0021 | 107.50   | 112.00 | 4.50     | 1.24     | including     |
| ZDDH0021 | 100.92   | 101.70 | 0.78     | 8.44     | including     |
| ZDDH0021 | 189.25   | 208.50 | 19.25    | 2.86     | open downhole |
| ZDDH0021 | 189.25   | 201.30 | 12.05    | 4.25     | including     |
| ZDDH0021 | 189.25   | 195.40 | 6.15     | 7.37     | including     |
| ZDDH0021 | 193.90   | 195.40 | 1.50     | 20.82    | including     |
| ZDDH0022 | 30.00    | 31.00  | 1.00     | 3.16     |               |
| ZDDH0022 | 78.00    | 119.17 | 41.17    | 1.38     |               |
| ZDDH0022 | 94.40    | 95.45  | 1.05     | 2.98     | including     |
| ZDDH0022 | 105.00   | 119.17 | 14.17    | 3.25     | including     |
| ZDDH0022 | 105.00   | 110.32 | 5.32     | 6.54     | including     |
| ZDDH0023 | 146.70   | 151.00 | 4.30     | 7.25     |               |
| ZDDH0023 | 146.70   | 149.00 | 2.30     | 13.30    | including     |
| ZDDH0023 | 273.00   | 277.00 | 4.00     | 1.06     |               |
| ZDDH0023 | 276.00   | 277.00 | 1.00     | 3.32     | including     |
| ZDDH0024 | 6.00     | 9.00   | 3.00     | 1.63     |               |
| ZDDH0024 | 41.00    | 78.00  | 37.00    | 0.86     |               |
| ZDDH0024 | 41.00    | 45.50  | 4.50     | 2.12     | including     |
| ZDDH0024 | 44.10    | 45.50  | 1.40     | 5.93     | including     |
| ZDDH0024 | 54.50    | 57.00  | 2.50     | 1.87     | including     |
| ZDDH0024 | 56.50    | 69.50  | 13.00    | 1.12     | including     |
| ZDDH0024 | 66.00    | 69.50  | 3.50     | 2.53     | including     |
| ZDDH0024 | 155.00   | 169.00 | 14.00    | 3.06     |               |
| ZDDH0024 | 162.20   | 163.50 | 1.30     | 19.72    | including     |
| ZDDH0024 | 161.80   | 167.00 | 5.20     | 6.97     | including     |
| ZDDH0025 | 49.00    | 170.55 | 121.55   | 1.32     |               |
| ZDDH0025 | 73.10    | 84.00  | 10.90    | 4.57     | including     |
| ZDDH0025 | 75.00    | 82.00  | 7.00     | 6.14     | including     |
| ZDDH0025 | 104.00   | 118.00 | 14.00    | 1.63     | including     |
| ZDDH0025 | 110.00   | 113.60 | 3.60     | 4.97     | including     |
| ZDDH0025 | 148.00   | 160.27 | 12.27    | 4.98     | including     |
| ZDDH0025 | 148.00   | 170.55 | 22.55    | 2.98     | including     |
| ZDDH0025 | 155.20   | 159.90 | 4.70     | 10.69    | including     |
| ZDDH0026 | 92.00    | 110.00 | 18.00    | 1.36     |               |
| ZDDH0026 | 105.40   | 110.00 | 4.60     | 4.99     | including     |
| ZDDH0026 | 233.00   | 242.00 | 9.00     | 1.85     |               |
| ZDDH0026 | 240.00   | 242.00 | 2.00     | 7.31     | including     |
| ZDDH0027 | 176.00   | 206.50 | 30.50    | 0.40     |               |
| ZDDH0027 | 176.00   | 202.00 | 26.00    | 0.44     | including     |
| ZDDH0027 | 176.00   | 188.00 | 12.00    | 0.64     | including     |
| ZDDH0027 | 176.00   | 182.00 | 6.00     | 1.21     | including     |

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments      |
|----------|----------|--------|----------|----------|---------------|
| ZDDH0028 | 14.00    | 14.75  | 0.75     | 3.23     |               |
| ZDDH0028 | 21.00    | 28.00  | 7.00     | 0.85     |               |
| ZDDH0028 | 25.00    | 25.90  | 0.90     | 5.03     | including     |
| ZDDH0028 | 42.00    | 49.00  | 7.00     | 0.61     |               |
| ZDDH0028 | 43.90    | 45.00  | 1.10     | 1.10     | including     |
| ZDDH0029 | 29.50    | 206.00 | 176.50   | 0.85     |               |
| ZDDH0029 | 29.50    | 93.00  | 63.50    | 1.81     | including     |
| ZDDH0029 | 29.50    | 31.20  | 1.70     | 1.20     | including     |
| ZDDH0029 | 43.00    | 48.00  | 5.00     | 2.76     | including     |
| ZDDH0029 | 56.64    | 61.84  | 5.20     | 3.36     | including     |
| ZDDH0029 | 72.00    | 80.00  | 8.00     | 1.24     | including     |
| ZDDH0029 | 91.00    | 93.00  | 2.00     | 33.00    | including     |
| ZDDH0029 | 121.00   | 130.70 | 9.70     | 0.53     |               |
| ZDDH0029 | 121.00   | 122.00 | 1.00     | 3.20     | including     |
| ZDDH0029 | 167.40   | 195.00 | 27.60    | 0.85     |               |
| ZDDH0029 | 176.30   | 185.90 | 9.60     | 1.82     | including     |
| ZDDH0029 | 180.00   | 183.00 | 3.00     | 4.75     | including     |
| ZDDH0029 | 193.00   | 195.00 | 2.00     | 1.75     | including     |
| ZDDH0030 | 5.20     | 6.40   | 1.20     | 0.74     |               |
| ZDDH0030 | 50.00    | 76.00  | 26.00    | 0.69     |               |
| ZDDH0030 | 66.00    | 76.00  | 10.00    | 1.54     | including     |
| ZDDH0030 | 66.00    | 71.10  | 5.10     | 2.64     | including     |
| ZDDH0030 | 66.00    | 67.00  | 1.00     | 6.89     | including     |
| ZDDH0030 | 70.00    | 71.10  | 1.10     | 5.73     | including     |
| ZDDH0030 | 101.00   | 102.50 | 1.50     | 1.13     |               |
| ZDDH0030 | 117.00   | 120.00 | 3.00     | 3.23     |               |
| ZDDH0030 | 117.00   | 119.13 | 2.13     | 4.15     | including     |
| ZDDH0030 | 165.00   | 167.00 | 2.00     | 4.05     |               |
| ZDDH0030 | 195.40   | 199.00 | 3.60     | 1.41     | open downhole |
| ZDDH0030 | 202.95   | 203.90 | 0.95     | 5.12     | open downhole |
| ZDDH0031 | 72.00    | 303.00 | 231.00   | 0.83     |               |
| ZDDH0031 | 72.00    | 126.00 | 54.00    | 1.69     |               |
| ZDDH0031 | 72.00    | 75.60  | 3.60     | 1.27     | including     |
| ZDDH0031 | 100.00   | 104.44 | 4.44     | 1.04     | including     |
| ZDDH0031 | 100.00   | 125.00 | 25.00    | 3.36     | including     |
| ZDDH0031 | 118.30   | 125.00 | 6.70     | 11.57    | including     |
| ZDDH0031 | 146.40   | 154.00 | 7.60     | 0.79     | including     |
| ZDDH0031 | 171.60   | 173.00 | 1.40     | 1.40     | including     |
| ZDDH0031 | 193.30   | 217.60 | 24.30    | 2.43     | including     |
| ZDDH0031 | 193.30   | 208.00 | 14.70    | 3.77     | including     |
| ZDDH0031 | 193.30   | 197.00 | 3.70     | 4.16     | including     |
| ZDDH0031 | 204.34   | 217.60 | 13.26    | 3.25     | including     |
| ZDDH0031 | 204.34   | 208.00 | 3.66     | 10.76    | including     |
| ZDDH0031 | 228.00   | 229.00 | 1.00     | 2.17     | including     |
| ZDDH0031 | 248.00   | 263.90 | 15.90    | 1.04     | including     |
| ZDDH0031 | 291.00   | 295.00 | 4.00     | 1.00     | including     |
| ZDDH0032 | 3.20     | 6.00   | 2.80     | 1.23     |               |
| ZDDH0032 | 17.30    | 18.30  | 1.00     | 7.09     |               |
| ZDDH0032 | 43.50    | 44.00  | 0.50     | 5.70     |               |
| ZDDH0032 | 75.00    | 76.00  | 1.00     | 5.02     |               |
| ZDDH0032 | 128.00   | 204.00 | 76.00    | 0.93     |               |
| ZDDH0032 | 128.00   | 140.00 | 12.00    | 1.39     | including     |
| ZDDH0032 | 132.63   | 135.00 | 2.37     | 4.30     | including     |
| ZDDH0032 | 157.00   | 162.00 | 5.00     | 2.41     | including     |
| ZDDH0032 | 171.00   | 174.80 | 3.80     | 1.92     | including     |
| ZDDH0032 | 178.30   | 197.00 | 18.70    | 1.57     | including     |
| ZDDH0032 | 178.30   | 179.40 | 1.10     | 5.15     | including     |
| ZDDH0032 | 191.00   | 197.00 | 6.00     | 2.58     | including     |
| ZDDH0033 | 40.00    | 68.00  | 28.00    | 1.22     |               |
| ZDDH0033 | 57.00    | 67.00  | 10.00    | 3.17     | including     |
| ZDDH0033 | 59.00    | 63.00  | 4.00     | 5.96     | including     |
| ZDDH0033 | 100.00   | 104.00 | 4.00     | 1.51     |               |
| ZDDH0033 | 134.70   | 137.00 | 2.30     | 1.27     |               |
| ZDDH0033 | 143.00   | 144.00 | 1.00     | 1.45     |               |

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments  |
|----------|----------|--------|----------|----------|-----------|
| ZDDH0034 | 17.00    | 28.00  | 11.00    | 0.79     |           |
| ZDDH0034 | 23.00    | 24.00  | 1.00     | 4.59     | including |
| ZDDH0034 | 27.00    | 28.00  | 1.00     | 1.77     | including |
| ZDDH0034 | 62.22    | 63.34  | 1.12     | 2.85     |           |
| ZDDH0034 | 87.00    | 92.84  | 5.84     | 1.12     |           |
| ZDDH0034 | 89.00    | 91.00  | 2.00     | 2.45     |           |
| ZDDH0034 | 105.40   | 106.00 | 0.60     | 1.15     |           |
| ZDDH0034 | 116.00   | 117.00 | 1.00     | 1.17     |           |
| ZDDH0034 | 172.00   | 173.00 | 1.00     | 1.68     |           |
| ZDDH0034 | 180.40   | 181.50 | 1.10     | 6.58     |           |
| ZDDH0034 | 193.00   | 194.00 | 1.00     | 2.73     |           |
| ZDDH0034 | 202.00   | 203.00 | 1.00     | 2.12     |           |
| ZDDH0035 | 67.00    | 68.00  | 1.00     | 2.67     |           |
| ZDDH0035 | 81.10    | 110.34 | 29.24    | 1.05     |           |
| ZDDH0035 | 89.00    | 94.00  | 5.00     | 4.11     | including |
| ZDDH0035 | 84.00    | 106.00 | 22.00    | 1.34     | including |
| ZDDH0035 | 144.00   | 155.00 | 11.00    | 1.15     |           |
| ZDDH0035 | 153.00   | 155.00 | 2.00     | 4.41     | including |
| ZDDH0035 | 162.00   | 164.00 | 2.00     | 1.03     |           |
| ZDDH0035 | 199.00   | 200.00 | 1.00     | 1.76     |           |
| ZDDH0035 | 192.00   | 238.00 | 46.00    | 0.72     |           |
| ZDDH0035 | 224.00   | 238.00 | 14.00    | 1.86     | including |
| ZDDH0035 | 224.00   | 233.00 | 9.00     | 2.59     | including |
| ZDDH0035 | 277.00   | 278.00 | 1.00     | 1.63     |           |
| ZDDH0036 | 74.00    | 125.00 | 51.00    | 1.07     |           |
| ZDDH0036 | 74.00    | 96.00  | 22.00    | 2.16     | including |
| ZDDH0036 | 88.30    | 96.00  | 7.70     | 5.04     | including |
| ZDDH0036 | 104.00   | 105.00 | 1.00     | 2.33     | including |
| ZDDH0036 | 114.00   | 115.00 | 1.00     | 2.84     | including |
| ZDDH0036 | 165.00   | 166.00 | 1.00     | 1.11     |           |
| ZDDH0036 | 215.00   | 216.00 | 1.00     | 1.60     |           |
| ZDDH0037 | 42.00    | 65.00  | 23.00    | 0.40     |           |
| ZDDH0037 | 42.00    | 42.68  | 0.68     | 1.55     | including |
| ZDDH0037 | 56.00    | 65.00  | 9.00     | 0.70     | including |
| ZDDH0037 | 56.00    | 57.00  | 1.00     | 2.47     | including |
| ZDDH0037 | 62.00    | 64.00  | 2.00     | 1.32     | including |
| ZDDH0037 | 149.00   | 172.00 | 23.00    | 0.82     |           |
| ZDDH0037 | 149.00   | 154.00 | 5.00     | 1.47     | including |
| ZDDH0037 | 162.00   | 172.00 | 10.00    | 0.92     | including |
| ZDDH0037 | 162.00   | 168.00 | 6.00     | 1.04     | including |

| Hole_ID  | From (m) | To (m) | Interval | Au (g/t) | Comments  |
|----------|----------|--------|----------|----------|-----------|
| ZDDH0038 | 23.00    | 24.00  | 1.00     | 3.12     |           |
| ZDDH0038 | 74.20    | 113.00 | 38.80    | 0.49     |           |
| ZDDH0038 | 74.20    | 77.00  | 2.80     | 2.06     | including |
| ZDDH0038 | 92.00    | 93.00  | 1.00     | 4.39     | including |
| ZDDH0038 | 105.00   | 106.00 | 1.00     | 2.11     | including |
| ZDDH0038 | 148.00   | 152.00 | 4.00     | 1.17     | including |
| ZDDH0038 | 178.00   | 186.00 | 8.00     | 0.50     |           |
| ZDDH0038 | 185.00   | 186.00 | 1.00     | 2.48     | including |
| ZDDH0038 | 200.00   | 208.10 | 8.10     | 1.12     | including |
| ZDDH0038 | 202.00   | 204.00 | 2.00     | 3.72     | including |
| ZDDH0039 | 2.50     | 5.60   | 3.10     | 0.39     |           |
| ZDDH0039 | 78.70    | 81.00  | 2.30     | 1.43     |           |
| ZDDH0039 | 188.00   | 252.50 | 64.50    | 0.47     |           |
| ZDDH0039 | 212.00   | 232.00 | 20.00    | 0.84     | including |
| ZDDH0039 | 212.00   | 218.00 | 6.00     | 1.49     | including |
| ZDDH0039 | 226.00   | 227.00 | 1.00     | 3.86     | including |
| ZDDH0039 | 237.00   | 238.00 | 1.00     | 2.30     | including |
| ZDDH0039 | 268.00   | 269.00 | 1.00     | 1.62     | including |
| ZDDH0040 | 136.00   | 197.00 | 61.00    | 0.75     |           |
| ZDDH0040 | 136.00   | 152.00 | 16.00    | 1.96     | including |
| ZDDH0040 | 136.00   | 146.00 | 10.00    | 2.61     | including |
| ZDDH0040 | 142.00   | 146.00 | 4.00     | 5.34     | including |
| ZDDH0040 | 160.00   | 164.00 | 4.00     | 0.95     | including |
| ZDDH0040 | 161.00   | 162.00 | 1.00     | 2.84     | including |
| ZDDH0040 | 182.00   | 188.00 | 6.00     | 0.72     | including |
| ZDDH0040 | 195.00   | 197.00 | 2.00     | 2.75     | including |
| ZDDH0040 | 288.00   | 291.00 | 3.00     | 1.24     | including |
| ZDDH0042 | 112.00   | 127.00 | 15.00    | 0.68     |           |
| ZDDH0042 | 126.00   | 127.00 | 1.00     | 5.64     | including |

\*For full results for holes ZDDH00001 to ZDDH00016 refer to Plukka Ltd Prospectus 30 October 2019. For results of ZDDH00017 to ZDDH00036 refer to TSO:ASX announcements 6 March, 12 March, 27 April, 6 May, 27 May 2020, 10 June 2020, 26 August 2020, 4 September 2020 and 9 October 2020.

## APPENDIX 2 – JORC TABLES

### JORC Table 1

#### Section 1: Sampling Techniques and Data

| Criteria                                      | JORC Code explanation   | Commentary   |
|---|---|--|
| Sampling techniques                           | <ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</li> </ul>  | <p>Tesoro has completed 64 diamond drill holes for 16,412.10m in 2017, 2018 and 2020 (ZDDH0001 to ZDDH0064). Diamond drill holes were drilled with HQ. Sampling was half core at geologically defined and significant mineralisation boundaries.</p> <p>Tesoro considers the sampling methodologies to be appropriate for this style of mineralisation.</p>                            |
|   | <ul style="list-style-type: none"> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> </ul>   | <p>Tesoro Diamond drill holes were drilled with HQ. Sampling was half core at geological and significant mineralisation boundaries. Tesoro consider this appropriate for the style of mineralisation.</p>  |
|   | <ul style="list-style-type: none"> <li>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</li> </ul> | <p>Diamond drilling was used to obtain ½ core samples of various lengths (minimum 0.25m), from which 1kg of material was pulverised passing 200 mesh to produce a 50g charge for fire assay fusion with a gravimetric finish. Multielement assays were completed by 4-acid digest with a 2.5g charge. Tesoro consider these appropriate assay techniques.</p>                          |
| Drilling techniques                           | <ul style="list-style-type: none"> <li>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</li> </ul>   | <p>Tesoro has completed 64 diamond drill holes for 16,412.10m Diamond drill holes were drilled with HQ. Sampling was half core at geological and significant mineralisation boundaries. Standard tube was used.</p>  |
| Drill sample recovery                         | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> </ul>   | <p>Core recovery was estimated using the drillers recorded depth marks against the length of the core recovered. Reviewing the core photos, there are occasional shears/faults where core is broken. There is however no significant core loss.</p>  |
|   | <ul style="list-style-type: none"> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> </ul>   | <p>A single tube system was employed and in general core recovery good.</p>  |
|   | <ul style="list-style-type: none"> <li>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</li> </ul>  | <p>There appears to be no potential sample bias as there was no regular loss of core.</p>  |
| Logging                                       | <ul style="list-style-type: none"> <li>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>   | <p>Geological core logging to a resolution of 25 cm was undertaken with a record kept of, inter alia, colour, lithology, weathering, grain size, mineralisation, alteration, geotechnical characteristics etc. Diamond core is stored at the Company's warehouse.</p> <p>Tesoro consider the data to be of an appropriate level of detail to support a future resource estimation.</p> |
|   | <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</li> </ul>   | <p>Logging of diamond core was qualitative and diamond core was photographed.</p>  |
|   | <ul style="list-style-type: none"> <li>The total length and percentage of the relevant intersections logged.</li> </ul>   | <p>All drilled intervals are logged and recorded.</p>  |
| Subsampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> </ul>   | <p>Drill core was cut, and half core was collected for analysis</p>  |
|   | <ul style="list-style-type: none"> <li>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</li> </ul>  | <p>Tesoro has not completed any percussion drilling.</p>   |
|   | <ul style="list-style-type: none"> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> </ul>  | <p>Collection of half core ensured the nature, quality and appropriateness of the collected sample.</p>  |



| Criteria  | JORC Code explanation   | Commentary  |
|---|---|---|
|   |   | The sample preparation of crushing half core at the lab to mm size prior to splitting off a 50g charge (either by cone/quarter or riffle) for pulverisation provides an appropriate and representative sample for analysis.   |
|   | <ul style="list-style-type: none"> <li>Quality control procedures adopted for all subsampling stages to maximise representivity of samples.</li> </ul>  | Half core was collected for the entirety of the Tesoro drilling, as such there was consistency throughout the drilling. Core was logged by a qualified geoscientist. Each subsample is considered to be representative of the interval.   |
|   | <ul style="list-style-type: none"> <li>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</li> </ul>  | Sampling of half core is representative of the in-situ material. There are field duplicate samples collected from the diamond core with irregular results. Field drill core duplicates are irregular by nature and it has been recommended by Tesoro's consultants to use coarse reject material to monitor the sample preparation.   |
|   | <ul style="list-style-type: none"> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>   | sample sizes collected were considered appropriate to reasonably represent the material being tested.   |
| <b>Quality of assay data and laboratory tests</b> | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> </ul>  | Assays were undertaken at the accredited laboratories at Bureau Veritas, Santiago and ALS Santiago, both of which are fully certified. Core samples of various lengths were assayed (minimum 0.25m) from which 1kg of material was pulverized passing 200 mesh to produce a 50 g charge for fire assay fusion with gravimetric finish. Multielement assays were completed by 4-acid digest with a 2.5 g charge.<br><br>All techniques are appropriate for the element being determined. |
|   | <ul style="list-style-type: none"> <li>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</li> </ul> | Standard chemical analyses were used for grade determination. There was no reliance on determination of analysis by geophysical tools.  |
|   | <ul style="list-style-type: none"> <li>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</li> </ul>                  | QAQC procedures included the insertion of Certified Reference Materials (CRMs) (5%) and blank material (2%), Check samples (5%) and check assaying 5%<br>Cube Consulting Pty Ltd manage the database for Tesoro and note in there<br><br>The laboratories used have generally demonstrated analytical accuracy at an acceptable level within 95% confidence limits.   |
|   |   |   |
| <b>Verification of sampling and assaying</b>      | <ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> </ul>   | A number of independent consulting geoscientists (Cube Consulting, Oliver, and Cooley) external to Tesoro have verified the intersections for holes ZDDH0001 to ZDDH0016. Holes ZDDH0017 onwards have been verified by multiple appropriately qualified Company personnel.  |
|   | <ul style="list-style-type: none"> <li>The use of twinned holes.</li> </ul>   | no twinned holes have been completed  |
|   | <ul style="list-style-type: none"> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> </ul>  | Tesoro drilling is digitally entered and stored following documented core handling protocols.<br>The protocols are considered adequate.   |
|   | <ul style="list-style-type: none"> <li>Discuss any adjustment to assay data.</li> </ul>   | No adjustments were made to Tesoro Drilling   |
| <b>Location of data points</b>                    | <ul style="list-style-type: none"> <li>Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</li> </ul>   | Tesoro drill hole collars have been surveyed accurately using differential GPS for holes ZDDH0001 to ZDDH00027. Holes ZDDH0028 onwards have been surveyed using handheld GPS and will be surveyed using differential GPS once the drill program has concluded.  |
|   | <ul style="list-style-type: none"> <li>Specification of the grid system used.</li> </ul>  | The grid system used PSAD56 19S   |
|   | <ul style="list-style-type: none"> <li>Quality and adequacy of topographic control.</li> </ul>  | The topography generated from an accurate topographic survey data completed by a registered surveyor and has been used for the current control.   |
| <b>Data spacing and distribution</b>              | <ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> </ul>  | Drill hole spacing is variable between 25m and 200m   |
|   | <ul style="list-style-type: none"> <li>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</li> </ul>      | The spacing of drill holes is variable and satisfactory for reconnaissance level drilling. The holes are not intended to be used for resource estimates at this stage of exploration.   |
|   | <ul style="list-style-type: none"> <li>Whether sample compositing has been applied.</li> </ul>  | Sample composites was not employed.   |
| <b>Orientation of data in relation to</b>         | <ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and</li> </ul>   | Drill holes were drilled across the interpreted strike of the mineralization  |

| Criteria                    | JORC Code explanation   | Commentary   |
|-----------------------------|---|--|
| <b>geological structure</b> | <i>the extent to which this is known, considering the deposit type.</i>   |  |
|                             | <ul style="list-style-type: none"> <li><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></li> </ul> | Tesoro diamond drilling at various orientations does not reveal any bias regarding the orientation of the mineralised horizons.  |
| <b>Sample security</b>      | <ul style="list-style-type: none"> <li><i>The measures taken to ensure sample security.</i></li> </ul>  | Chain of Custody of digital data is managed by the Company. Physical material was stored on site and, when necessary, delivered to the assay laboratory. Thereafter laboratory samples were controlled by the nominated laboratory which to date has been Bureau Veritas and ALS Santiago. All sample collection was controlled by digital sample control file(s) and hardcopy ticket books. |
| <b>Audits or reviews</b>    | <ul style="list-style-type: none"> <li><i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>  | No audits have been undertaken.  |

(Criteria in this section apply to all succeeding sections)

## Section 2: Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
| <b>Mineral tenement and land tenure status</b> | <ul style="list-style-type: none"> <li><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></li> </ul>  | Information regarding tenure is included in the Company's most recent quarterly report released to the ASX on 24 July 2020 and announcement released to the ASX on 31 July 2020.   |
|  | <ul style="list-style-type: none"> <li><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></li> </ul>  | The Concession is believed to be in good standing with the governing authority and there is no known impediment to operating in the area.  |
| <b>Exploration done by other parties</b>       | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>   | Little historical exploration has been undertaken in either project area. Coeur d'Alene's Chilean exploration division undertook activities on the Ternera prospect, under an option agreement with the previous owners between April 1990 and January 1993.   |
| <b>Geology</b>                                 | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>   | <p>The mineralisation model is to likely to be intrusive related gold deposit. The key characteristics that are consistent with this style deposit include:</p> <ul style="list-style-type: none"> <li>Low sulphide content, (typically &lt;5%); reduced ore mineral assemblage that typically comprises pyrite and lacks primary magnetite or hematite</li> <li>Mineralisation occurs as sheeted vein deposits or stockwork assemblages and often combine gold with variably elevated Bi, W, As, Mo, Te, and/or Sb but low concentrations of base metals as seen in the initial four holes by Tesoro at El Zorro</li> <li>Restricted and commonly weak proximal hydrothermal alteration</li> <li>Intrusions of intermediate to felsic composition.</li> </ul> |
| <b>Drillhole information</b>                   | <ul style="list-style-type: none"> <li><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:</i> <ul style="list-style-type: none"> <li><i>easting and northing of the drillhole collar</i></li> <li><i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar</i></li> <li><i>dip and azimuth of the hole</i></li> <li><i>downhole length and interception depth</i></li> <li><i>hole length.</i></li> </ul> </li> <li><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul> | Information relating to current drill program presented in this report.  |

| Criteria  | JORC Code explanation  | Commentary   |
|---|--|--|
| <b>Data aggregation methods</b>   | <ul style="list-style-type: none"> <li><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> </ul>  | <p>No cutting of grades has been undertaken at this early stage of exploration drilling.</p> <p>Downhole intercepts are calculated using a length weighted averaging method.</p>   |
|   | <ul style="list-style-type: none"> <li><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> </ul>  | <p>All individual results for holes ZDDH00001 to ZDDH00016 are reported in prospectus dated 30th October 2019 lodged by Plukka Ltd.</p> <p>Down hole length weighted average results are calculated using a 0.20g/t Au cut off and a maximum of 5m internal dilution</p> |
|   | <ul style="list-style-type: none"> <li><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>   | <p>No metal equivalents are reported.</p>  |
| <b>Relationship between mineralisation widths and intercept lengths</b> | <ul style="list-style-type: none"> <li><i>These relationships are particularly important in the reporting of Exploration Results.</i></li> </ul>   |  |
|   | <ul style="list-style-type: none"> <li><i>If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported.</i></li> </ul>  | <p>The mineralisation forms sub-vertical sheeted veins and individual veins and may form plunging zones within the mineralised structures. Drilling by Tesoro has been undertaken to test these orientations.</p>  |
|   | <ul style="list-style-type: none"> <li><i>If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g. 'downhole length, true width not known').</i></li> </ul>   | <p>Exploration results are reported as downhole widths as the true width is not known with any certainty.</p>  |
| <b>Diagrams</b>   | <ul style="list-style-type: none"> <li><i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.</i></li> </ul>  | <p>Relevant maps and diagrams are included in the body of the report.</p>  |
| <b>Balanced reporting</b>   | <ul style="list-style-type: none"> <li><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></li> </ul>   | <p>All assay results from drilling are reported. Reporting of visible gold occurrences in drill core is by visual inspection only and final gold content is not known until assay results have been received.</p>  |
| <b>Other substantive exploration data</b>                               | <ul style="list-style-type: none"> <li><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></li> </ul> | <p>All material exploration data is reported in the body of the report.</p>  |
| <b>Further work</b>   | <ul style="list-style-type: none"> <li><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> </ul>  | <p>Further work will be focused on drill testing the Ternera mineralisation and additional prospects as defined in the work program. Core will be used for metallurgical testwork and resource modelling is planned.</p>   |
|   | <ul style="list-style-type: none"> <li><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>   | <p>Diagrams have been included in the body of this report.</p>   |