

ISSUE OF UNLISTED SECURITIES

Tao Commodities Limited ("TAO" or "Company") (ASX: TAO) advises that it has today issued 450,000 unlisted performance rights to Mr. Vaughn Taylor, a proposed new Director of the Company, as follows:

- (a) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$2.00 per share, expiring 5 years from date of issue;
- (b) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$3.00 per share, expiring 5 years from date of issue; and
- (c) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$4.00 per share, expiring 5 years from date of issue.

Following the issue, the Company's updated capital structure is as follows:

TAO – fully paid ordinary shares	101,108,167
TAOOA – listed \$0.20 options (expiry 31/08/2021)	15,271,834
Unlisted \$0.20 incentive options (expiry 31/12/2023)	5,000,000
Unlisted \$0.25 incentive options (expiry 31/12/2023)	7,000,000
Unlisted \$0.20 incentive options (expiry 1/12/2025)	5,000,000
Unlisted Class A \$0.20 performance options (expiry 1/12/2025)	4,000,000
Unlisted Class B \$0.20 performance options (expiry 1/12/2025)	4,000,000
Unlisted Class A performance shares (expiry 1/12/2024)	19,800,000
Unlisted Class B performance shares (expiry 1/12/2025)	19,800,000
Unlisted performance rights (expiry 1/3/2026)	450,000

This announcement has been authorised for release by the Company Secretary.

For further information, please contact:

Anastasios (Taso) Arima | Managing Director
Mobile: +1 347 899 1522

Dominic Allen | Corporate Development
Mobile: +61 468 544 888