

# TESORO RESOURCES



Aerial View of the Ternera Prospect Looking North

**El Zorro Gold Project Noosa Mining & Exploration Conference Presentation, 14-16 July 2021**  
**ASX:TSO**

Tesoro Resources Limited ACN 106 854 175

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## **Competent Person's Statements**

The information in this Presentation 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 Managing Director and 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 Presentation of the matters based on this information in the form and context in which it appears.

The information in this report that relates to Geophysical Results is based on information compiled by Dr Jayson Meyers who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a consultant to Tesoro Resources Limited and has sufficient experience which 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.

The Company has released all material information that relates to Exploration Results for the El Zorro Gold Project, on a continuous basis to the ASX and in compliance with JORC 2012. The Company confirms that it is not aware of any new information that materially affects the content of this ASX release. A list of all Material ASX releases referred to in this announcement are listed at Appendix 4 of this release.

# 18 MONTHS ON THE ASX

## MANAGEMENT FOCUSED ON RAPIDLY ADVANCING THE EL ZORRO GOLD PROJECT



- A\$31.6M Raised Since March 2020 ASX Listing
- >87% of Capital invested into the Ground



- >58km of Diamond Drilling completed
- Currently 6 Rigs Drilling 24/7



- Ternerera Mineralised Footprint Grown by >300%
- Regionally Dominant ~555 km<sup>2</sup> Ground Position

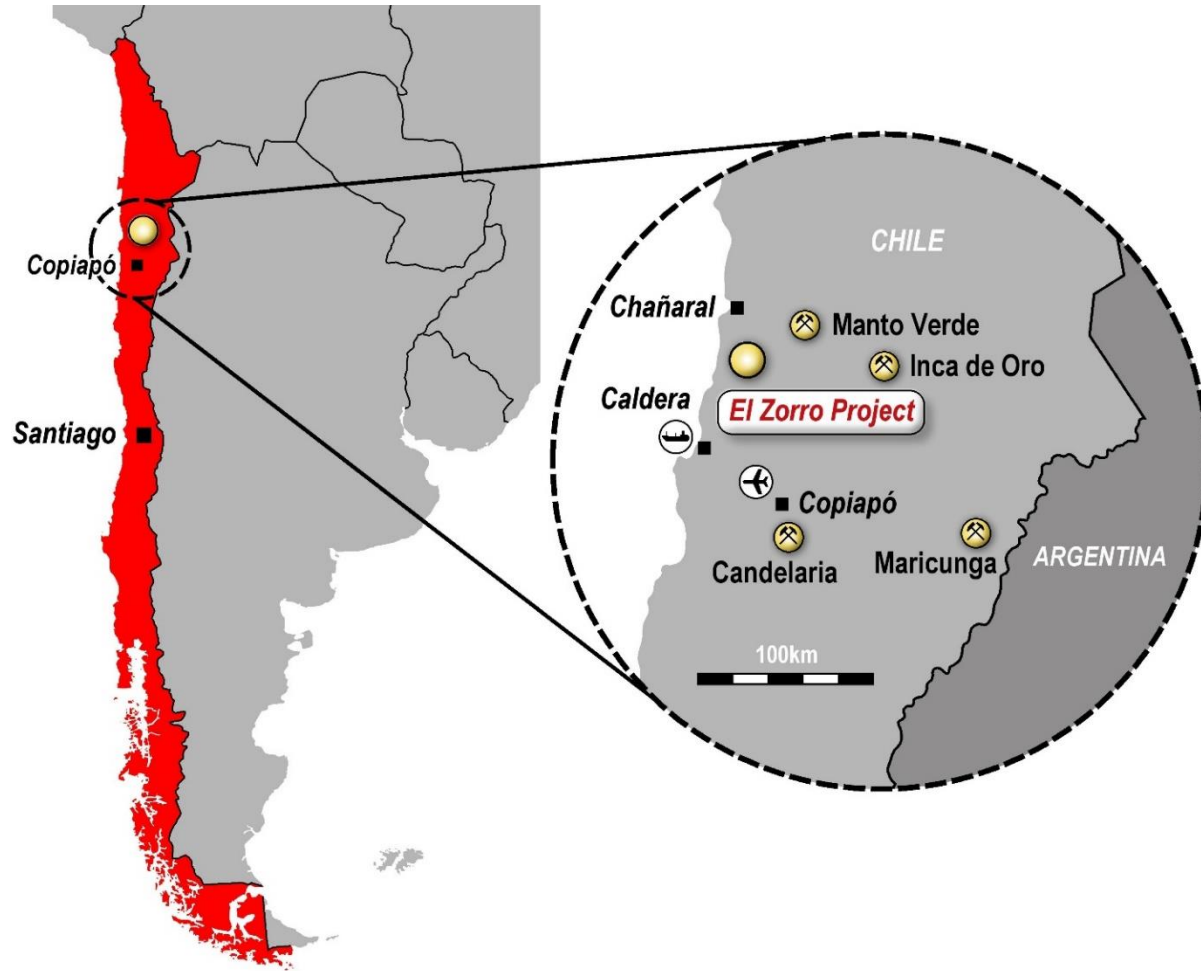


- 5 New Gold Targets Identified
- Multiple Untested Ternerera Analogues



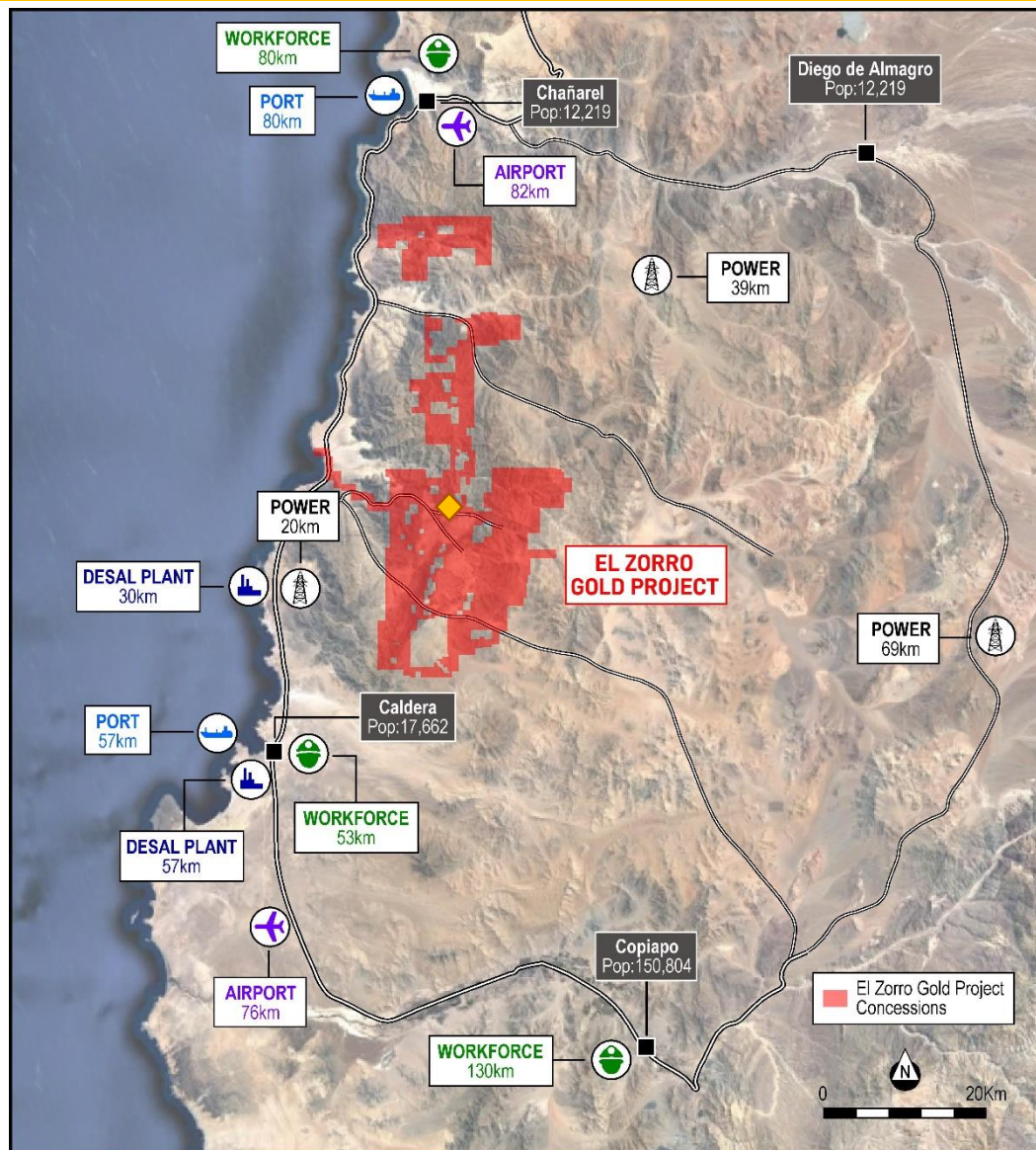
- Funded & Poised for Growth in 2021
- Clear Development Pathway

# EL ZORRO GOLD PROJECT LOCATION



- Tesoro owns 85% of El Zorro
- Fully diluting JV
- ~555 km<sup>2</sup> Project Area
- El Zorro Identified as an Intrusive Related Gold System (IRGS)
- Mineralisation identified to date has a Strike Length >5km
- Open in All Directions
- World Class Mining Region
- Candelaria (Lundin Mining), Inca de Oro (Codelco), Mantoverde (Mitsubishi) & Maricunga (Kinross) 90km radius

# EL ZORRO GOLD PROJECT – LEVERAGING EXISTING INFRASTRUCTURE

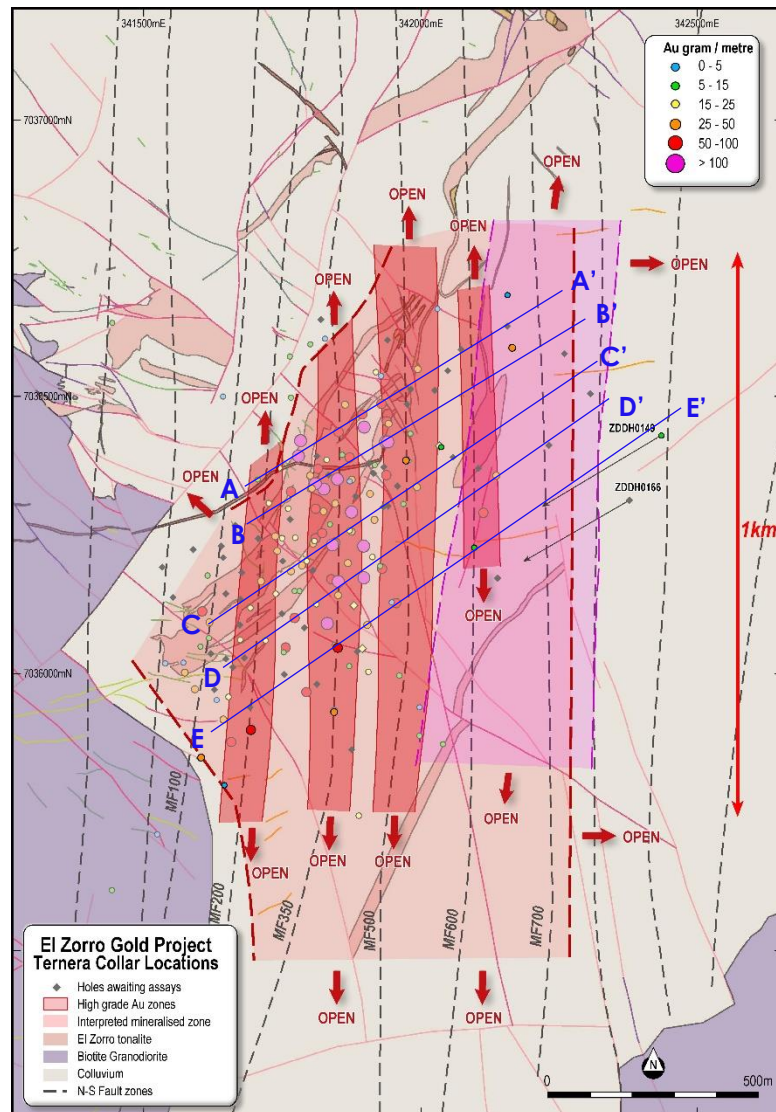


- Regionally Dominant Concession Holding
- Region III (Atacama Desert), Chile
- Low Altitude 600m to 1,600m ASL
- Pan American Highway 10km
- Pacific Ocean (processing H<sub>2</sub>O) 10km
- Caldera Port 57km
- Atacama Airport 76km
- Copiapo City 130km
- Multiple Power, H<sub>2</sub>O & Transport Options within 60km

El Zorro Gold Project Concession area  
555 km<sup>2</sup> of an emerging IRGS Region

Yellow diamond – Ternera Deposit

# TERNERA – DEFINING A MAJOR GOLD SYSTEM



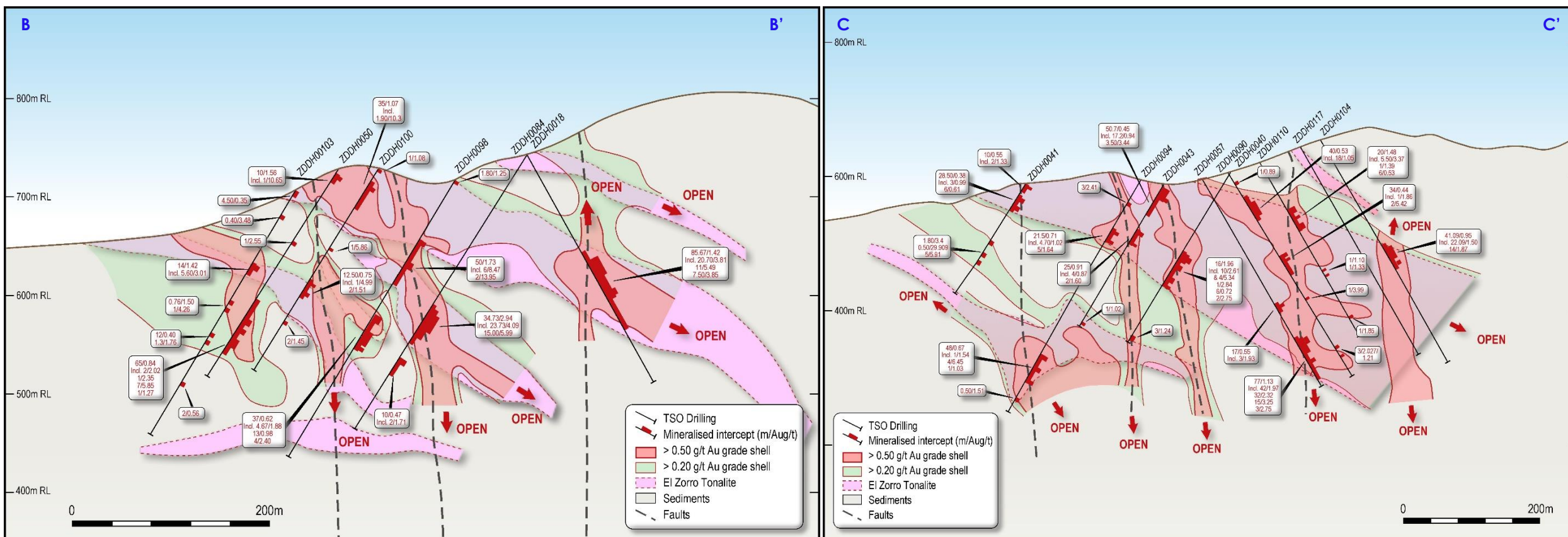
**Ternera Prospect**  
 >1000m strike drilled  
 Drilled to >400m depth  
 >750m strike surface mineralisation  
 Multiple high grade fault zones  
 Section Lines in Blue

- Tesoro has Drilled >58,000m at Ternera
- Gold Mineralisation Associated with Multiple, Parallel, Elongate Tonalite Intrusions
- Mineralisation Identified over a Large Area
  - >1,000m North-South
  - >550m East-West
  - Outcropping at Surface to >400m depth
- Mineralisation Open in all Directions, Large Extensions to North East, results include:
  - **ZDDH00017** 86.54m @ 2.29g/t Au from 167.55m including;  
55.50m @ 3.63g/t Au from 182.70m
  - **ZDDH00025** 121.55m @ 1.32g/t Au from 49.00m including;  
12.27m @ 4.98g/t Au from 148.00m
  - **ZDDH00049** 111.50m @ 1.17g/t Au from 124.00m including;  
27.50m @ 3.57g/t Au from 154.00m
  - **ZDDH00057** 22.00m @ 1.03g/t Au from 22.00m and;  
77.00m @ 1.13g/t Au from 274.00m
  - **ZDDH00069** 267.00m @ 1.12g/t Au from 147.00m including;  
45.00m @ 4.02g/t Au from 292.00m
  - **ZDDH00075** 220.00m @ 0.86g/t Au from 76.00m including;  
39.00m @ 2.73g/t Au from 270.00m
  - **ZDDH000124** 71.00m @ 1.63g/t Au (116g/m) from 152.00m including;  
19.00m @ 5.07g/t Au from 152.00m;
- To date 14 holes have returned >100 gm drill intercepts\*

\*Full table of significant intercepts presented at Appendix 1

# TERNERA – DEFINING A MAJOR GOLD SYSTEM

- Drilling constantly expanding Ternerera
- Majority of Mineralisation Tonalite Hosted
- North South faults define multiple high grade zones
- Parallel Ore Zones Linked by NW & E Trending Faults
- Faults Mineralise Tonalites & Sedimentary Country Rocks



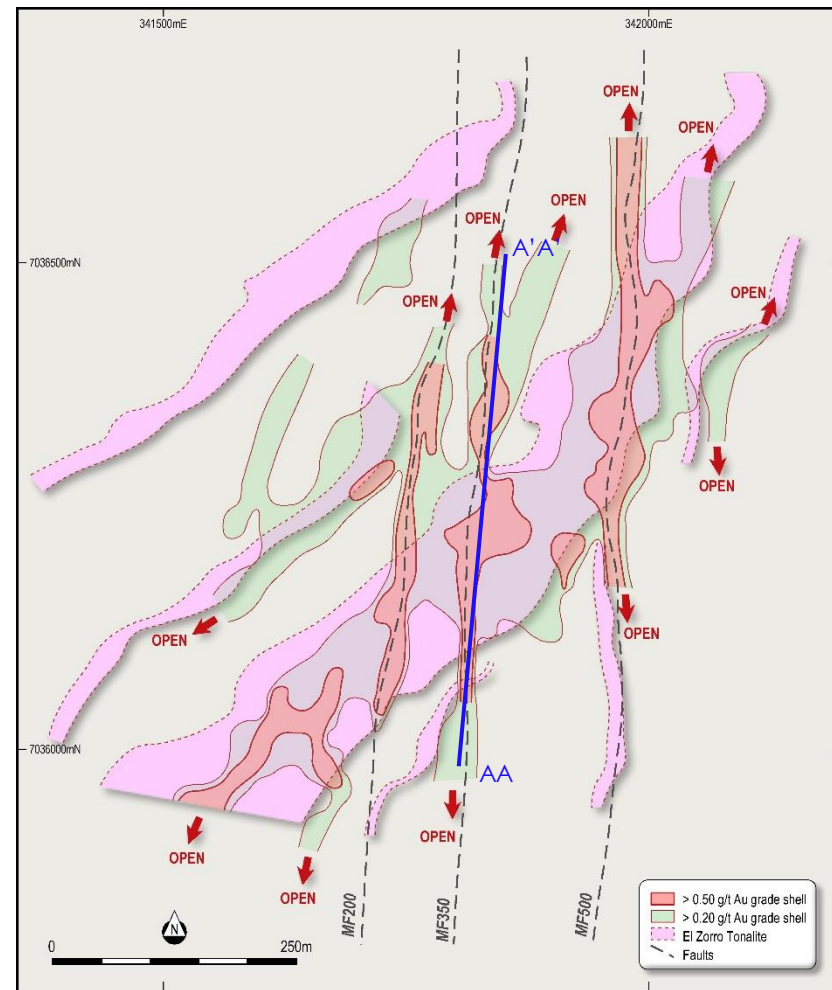
Ternerera Prospect Schematic Sections Looking North West

Sections of modelled tonalite, faults and gold grade shells at 0.20g/t and 0.50 g/t Au cut-offs



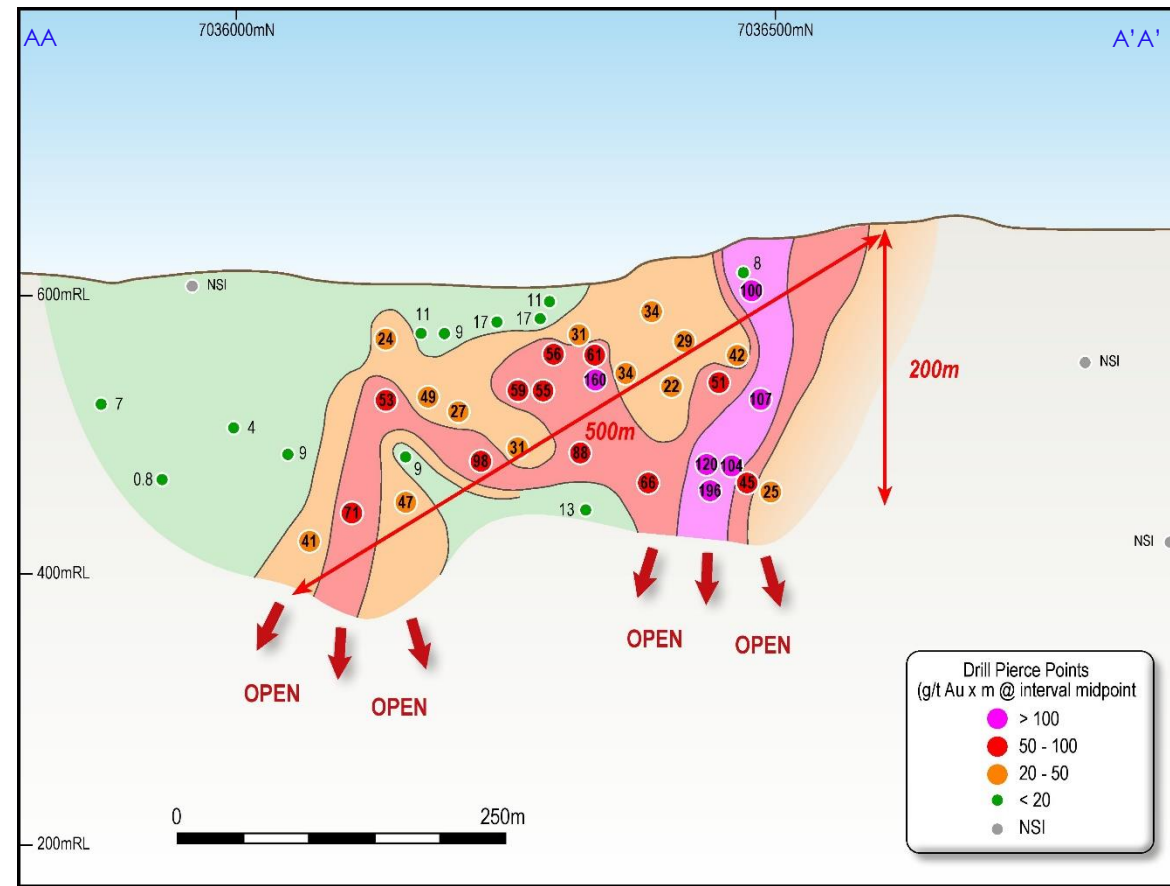


# TERNERA – MULTIPLE HIGH GRADE GOLD ZONES



**Ternera Modelled Geology and Grade Shells at 520m RL**

520m RL Plan slice through the Ternera modelled tonalite, faults and gold grade shells at 0.20g/t and 0.50 g/t Au cut-offs

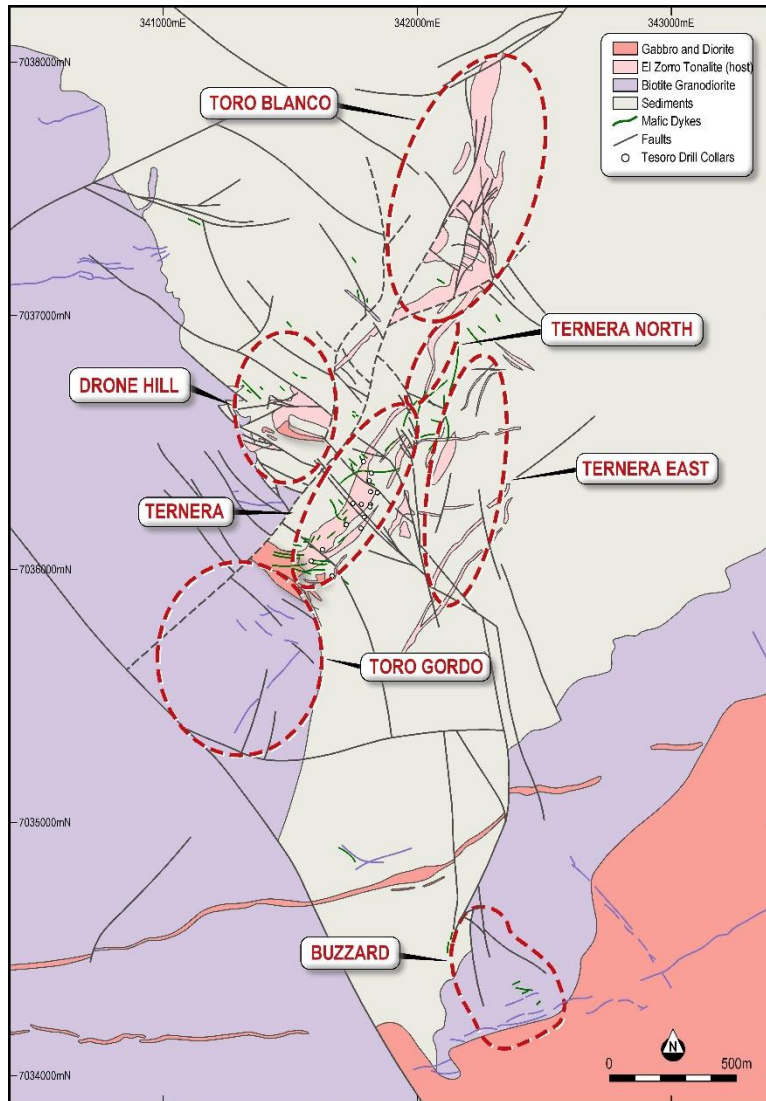


**Long Section through the MF350 Fault looking west showing gold endowment (Gram Metres)**

Drill pierce points located at midpoint of drill hole intervals. Gram Metres are calculated from downhole width x Au g/t

- Ternera >1km long & 1km wide
- Multiple continuous mineralised zones
- Multiple >100m @ >1g/t Au results
- Three North Trending High Grade Zones 30m to 70m thick @ 2.00g/t to >4.00g/t Au
- Mineralised zones up to 200m wide from surface to over 400m deep
- Modelling has Defined Multiple Extensions
- Open in all Directions
- High Grade Core Emerging >2.50g/t Au

# EL ZORRO GOLD PROJECT – EMERGING DISTRICT SCALE GOLD SYSTEM



- Mapping, geochemistry & geophysics show district scale gold system
- Untested Regional Potential
- Surface Channel Sampling includes:
  - **Terner East**     3.00m @ 8.33g/t Au  
12.00m @ 0.95g/t Au  
3.00m @ 2.31g/t Au
  - **Terner North**   16.60m @ 1.33g/t Au
  - **Toro Gordo**     17.00m @ 1.48g/t Au, including 1.00m @ 22.30g/t Au  
23.00m @ 2.16g/t Au, including 1.00m @ 42.70g/t Au  
40.00m @ 1.23g/t Au, including 8.00m @ 3.14g/t Au  
18.00m @ 1.23g/t Au, including 4.00m @ 3.97g/t Au
  - **Buzzard**         26.00m @ 1.62g/t Au including 8.00m @ 3.08g/t Au

## El Zorro Project

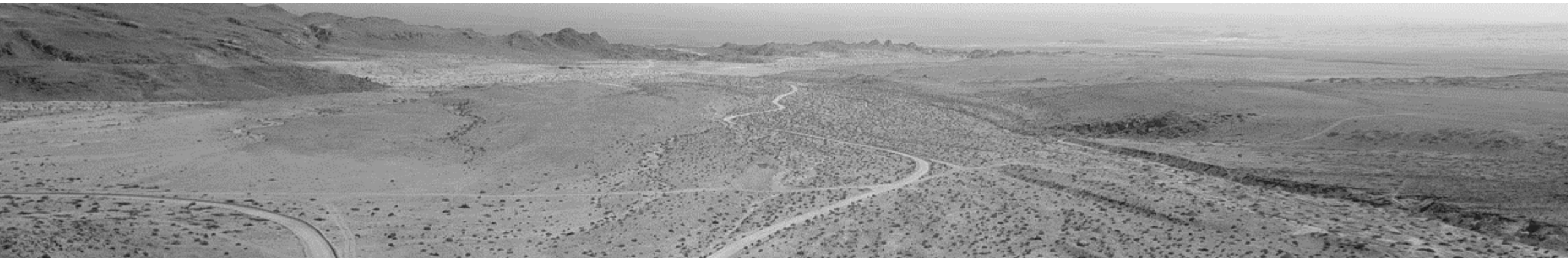
District map showing gold targets with proven mineralisation

# EL ZORRO GOLD PROJECT STUDIES & DEVELOPMENT

## El Zorro is Ideally Located to Leverage off Existing Infrastructure & Support Services

- Order of Magnitude Conceptual Studies & Long Lead Activities Commenced:
  - Metallurgy, Environment, Surface Easement Corridors, Infrastructure Access & Options;
  - Initial Metallurgical Studies from Ternera:
    - Free Milling Material;
    - Gold Recoveries up to 99%;
    - Amenable to Gravity Concentration up to 75% Gravity Recovery; &
    - Initial Testwork Indicates Conventional Gravity Concentration with CIL.

## Tesoro Focused & Well Positioned to Progress El Zorro through Development



El Zorro access road looking west to Pacific Ocean & Pan American Hwy

# TESORO – DEFINED WORKPLAN

## Tenera

- Resource Definition Drilling
- Maiden Resource Estimate
- Continue to expand Tenera
- Additional Zones of Mineralisation Discovered
- Additional Zones of Mineralisation being Delineated

## El Zorro District

- Further Drill Testing of Tenera East
- Further Drill testing at Drone Hill
- 4 Targets Remain Undrilled
- Mapping, Sampling & Geophysics to Define additional Targets
- IRGS System Potential for Multiple Deposits

## Regional Exploration

- Regional Targeting to find Tenera Analogues
- Identify Causative Intrusions from Mapping & Geochemistry
- Tesoro has First Mover Advantage

## Studies and Development

- Detailed Metallurgical Testwork to Optimise Metallurgy
- Environmental Studies
- Infrastructure Studies to Optimise Power & H<sub>2</sub>O Options
- Mining & Processing Studies for Scoping to Pre-Feasibility



# CONTACT DETAILS

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# APPENDIX 1 EL ZORRO GOLD PROJECT SIGNIFICANT INTERCEPTS TABLE

Hole_ID	From (m)	To (m)	Interval	Au (g/l)	Comments
ZDDH0001	5.00	119.00	114.00	0.55	
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	111.00	2.70	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	46.20	7.20	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/l)	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	0.49	
ZDDH0010	31.00	33.00	2.00	2.87	
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	70.40	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	44.60	70.40	25.80	2.03	including
ZDDH0014	44.60	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	3.37	
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/l)	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	204.22	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	187.27	0.00	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/l)	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	243.00	213.50	0.73	
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		

# APPENDIX 1 – CONT'D

## EL ZORRO GOLD PROJECT SIGNIFICANT INTERCEPTS TABLE

Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments	Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments	Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments	Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments	Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments	Hole ID	From (m)	To (m)	Interval	Au (g/t)	Comments
ZDDH0051	249.00	347.00	98.00	0.95		ZDDH0058	34.00	35.00	1.00	1.29		ZDDH0067	5.00	37.40	32.40	3.05	Including	ZDDH0075	76.00	335.90	259.90	0.70		ZDDH0085	22.00	24.00	2.00	1.94		ZDDH0094	37.00	40.00	3.00	2.41	
ZDDH0051	251.00	282.00	31.00	1.55	Including	ZDDH0058	237.00	250.00	13.00	0.47		ZDDH0067	31.00	37.00	6.00	1.58	Including	ZDDH0075	89.00	309.00	220.00	0.86	Including	ZDDH0085	85.00	153.00	68.00	0.47		ZDDH0094	83.49	105.00	21.51	0.71	
ZDDH0051	251.00	265.00	14.00	2.71	Including	ZDDH0058	237.00	241.00	4.00	0.69	Including	ZDDH0067	81.00	82.00	1.00	1.17		ZDDH0075	97.00	100.00	3.00	2.63	Including	ZDDH0085	85.00	87.00	2.00	2.34	Including	ZDDH0094	87.30	91.00	3.70	1.02	
ZDDH0051	258.00	264.00	6.00	4.86	Including	ZDDH0058	248.00	250.00	2.00	1.49	Including	ZDDH0067	91.00	96.00	5.00	0.53		ZDDH0075	124.00	127.00	3.00	2.40	Including	ZDDH0085	141.65	153.00	11.35	2.19		ZDDH0094	100.00	105.00	5.00	1.64	
ZDDH0051	260.00	261.00	1.00	27.40	Including	ZDDH0058	61.00	62.00	1.00	1.02		ZDDH0067	107.00	121.00	14.00	0.47		ZDDH0075	137.00	140.00	3.00	1.49	Including	ZDDH0085	147.00	151.00	4.00	5.38		ZDDH0094	298.00	346.00	48.00	0.67	
ZDDH0051	264.00	265.00	1.00	9.85	Including	ZDDH0058	194.50	282.00	87.50	0.72		ZDDH0067	108.00	109.00	1.00	1.27	Including	ZDDH0075	153.50	155.00	1.50	5.99	Including	ZDDH0085	185.00	186.00	1.00	1.42		ZDDH0094	298.00	299.00	1.00	1.54	
ZDDH0051	303.00	320.00	17.00	1.03	Including	ZDDH0058	196.00	244.50	48.50	1.02	Including	ZDDH0067	119.00	121.00	2.00	1.17	Including	ZDDH0075	187.00	190.00	3.00	1.02	Including	ZDDH0085	219.00	318.00	99.00	0.49		ZDDH0094	319.00	323.00	4.00	6.45	Including
ZDDH0051	317.00	318.00	1.00	5.99	Including	ZDDH0058	207.00	241.40	34.40	1.29	Including	ZDDH0067	136.00	139.00	3.00	2.13		ZDDH0075	217.00	220.00	3.00	1.18	Including	ZDDH0085	219.00	224.00	5.00	2.40	Including	ZDDH0094	343.00	344.00	1.00	1.03	Including
ZDDH0051	317.00	332.50	15.50	1.19	Including	ZDDH0058	229.00	241.40	12.40	2.21	Including	ZDDH0068	0.00	7.00	7.00	0.45		ZDDH0075	236.00	238.00	2.00	1.56	Including	ZDDH0085	250.00	254.00	4.00	2.25	Including	ZDDH0094	375.00	375.50	0.50	1.51	
ZDDH0051	328.00	347.00	19.00	1.25	Including	ZDDH0058	196.00	198.00	2.00	1.74	Including	ZDDH0068	56.00	117.70	61.70	0.30		ZDDH0075	249.00	251.00	2.00	1.03	Including	ZDDH0085	265.60	269.00	3.40	1.42	Including	ZDDH0094	104.00	108.00	2.00	0.42	
ZDDH0051	345.00	346.00	1.00	8.25	Including	ZDDH0058	207.00	212.00	5.00	1.58	Including	ZDDH0068	40.00	83.00	43.00	0.46	Including	ZDDH0075	270.00	309.00	39.00	2.73	Including	ZDDH0085	290.00	292.00	2.00	1.49	Including	ZDDH0094	135.95	136.50	0.55	1.52	
ZDDH0052	10.00	11.00	1.00	1.35		ZDDH0058	236.00	241.40	5.40	4.37	Including	ZDDH0068	60.00	61.00	1.00	2.43	Including	ZDDH0075	270.00	294.00	24.00	3.54	Including	ZDDH0085	307.00	309.00	2.00	1.46	Including	ZDDH0094	212.50	224.00	11.50	1.13	
ZDDH0052	25.00	67.00	42.00	0.44		ZDDH0058	276.00	282.00	6.00	1.48		ZDDH0068	74.00	75.00	1.00	1.14	Including	ZDDH0075	270.00	285.50	15.50	5.49	Including	ZDDH0085	312.00	313.00	1.00	1.48	Including	ZDDH0094	212.50	214.07	1.57	7.37	Including
ZDDH0052	25.50	26.50	1.00	2.25	Including	ZDDH0060	156.00	168.00	12.00	0.44		ZDDH0068	114.90	117.70	2.80	0.84	Including	ZDDH0075	304.00	309.00	5.00	2.72	Including	ZDDH0085	319.00	320.00	1.00	0.58		ZDDH0094	29.00	47.00	18.00	0.46	
ZDDH0052	64.00	68.00	4.00	2.37		ZDDH0060	163.00	166.00	3.00	0.78	Including	ZDDH0068	143.00	154.00	11.00	0.62		ZDDH0075	328.00	338.00	10.80	1.44	Including	ZDDH0085	36.00	38.00	2.00	0.30		ZDDH0094	39.00	46.00	7.00	0.79	Including
ZDDH0052	154.00	157.00	3.00	3.27		ZDDH0060	215.00	220.95	5.95	0.37		ZDDH0068	152.00	153.00	1.00	1.59	Including	ZDDH0075	336.00	338.80	2.80	4.97	Including	ZDDH0085	126.00	129.00	3.00	0.90		ZDDH0094	112.00	113.50	1.50	0.98	
ZDDH0052	177.00	178.00	1.00	1.51		ZDDH0061	157.00	158.00	1.00	2.31		ZDDH0068	185.00	186.00	1.00	1.84		ZDDH0075	345.00	346.00	1.00	0.57		ZDDH0085	135.00	137.00	2.00	0.71		ZDDH0094	155.00	157.50	2.50	0.83	
ZDDH0053	7.70	87.00	79.30	0.72		ZDDH0061	194.00	195.00	1.00	0.83		ZDDH0068	189.00	190.00	1.00	1.37		ZDDH0075	65.00	82.00	17.00	0.54		ZDDH0085	186.00	190.00	4.00	0.56		ZDDH0094	185.00	187.00	2.00	1.59	
ZDDH0053	15.00	16.00	1.00	1.20	Including	ZDDH0062	8.00	70.00	62.00	0.46		ZDDH0068	200.00	201.00	1.00	2.03		ZDDH0075	74.00	78.00	4.00	1.13	Including	ZDDH0085	86.00	131.00	45.00	1.57	Including	ZDDH0094	190.00	191.00	1.00	1.41	
ZDDH0053	36.00	37.00	1.00	1.12	Including	ZDDH0062	8.00	31.00	23.00	0.88	Including	ZDDH0068	209.00	210.00	1.00	4.42		ZDDH0075	69.40	70.60	1.00	1.91	Including	ZDDH0085	116.00	30.00	2.24	2.24	Including	ZDDH0094	261.00	267.00	6.00	0.64	
ZDDH0053	64.00	87.00	23.00	2.04	Including	ZDDH0062	8.00	21.50	13.50	1.12	Including	ZDDH0068	225.00	226.00	1.00	1.53		ZDDH0075	121.70	122.50	0.80	1.56		ZDDH0085	90.00	107.00	17.00	3.62	Including	ZDDH0094	261.00	262.00	1.00	2.21	Including
ZDDH0053	64.00	71.00	7.00	4.47	Including	ZDDH0062	13.00	15.50	2.50	2.01	Including	ZDDH0068	303.00	303.93	0.93	1.14		ZDDH0075	121.70	122.50	0.80	1.56		ZDDH0085	187.00	189.00	2.00	1.12		ZDDH0094	9.00	10.00	1.00	2.95	
ZDDH0053	66.00	69.00	3.00	7.89	Including	ZDDH0062	18.00	21.50	3.50	1.94	Including	ZDDH0069	147.00	414.00	267.00	1.12		ZDDH0075	214.33	216.00	1.67	3.46	Including	ZDDH0085	9.00	10.00	1.00	0.48		ZDDH0094	89.00	90.00	1.00	2.15	
ZDDH0053	64.00	80.50	16.50	2.50	Including	ZDDH0062	68.00	70.00	2.00	2.40	Including	ZDDH0069	221.00	414.00	193.00	1.47	Including	ZDDH0075	265.00	266.00	1.00	1.54		ZDDH0085	22.50	23.50	1.00	0.49		ZDDH0094	1.20	3.00	1.80	1.25	
ZDDH0053	134.50	136.86	2.36	1.13		ZDDH0062	110.00	111.00	1.00	1.18		ZDDH0069	224.00	404.00	180.00	1.57	Including	ZDDH0075	281.00	282.00	1.00	0.92		ZDDH0085	39.80	40.50	0.70	0.97		ZDDH0094	74.00	124.00	50.00	1.73	
ZDDH0053	146.00	147.00	1.00	1.87		ZDDH0062	119.00	120.00	1.00	2.36		ZDDH0069	234.00	366.00	132.00	1.89	Including	ZDDH0075	33.00	34.00	1.00	1.33		ZDDH0085	90.00	92.00	2.00	0.57		ZDDH0094	76.00	76.00	0.00	13.95	Including
ZDDH0053	188.00	191.00	3.00	0.58		ZDDH0062	108.00	201.00	93.00	0.37		ZDDH0069	147.00	162.00	15.00	0.68	Including	ZDDH0075	70.20	72.10	1.90	1.56		ZDDH0085	133.50	134.00	0.50	0.91		ZDDH0094	103.00	6.00	8.47	Including	
ZDDH0053	240.00	241.00	1.00	1.09		ZDDH0062	129.00	173.00	44.00	0.53	Including	ZDDH0069	147.00	152.00	5.00	1.24	Including	ZDDH0075	165.60	166.00	0.40	4.26		ZDDH0085	180.00	181.00	1.00	69.70		ZDDH0094	166.00	203.00	37.00	0.62	
ZDDH0053	274.00	280.00	7.00	0.77		ZDDH0062	134.00	141.00	7.00	0.76	Including	ZDDH0069	184.00	184.50	0.50	8.69	Including	ZDDH0075	256.00	257.00	1.00	2.14		ZDDH0085	28.45	37.00	8.55	0.37		ZDDH0094	168.15	172.82	4.67	1.88	Including
ZDDH0053	274.00	275.00	1.00	3.65	Including	ZDDH0062	142.20	172.00	9.80	1.30	Including	ZDDH0069	234.00	258.00	24.00	1.72	Including	ZDDH0075	272.00	273.00	1.00	1.26		ZDDH0085	29.00	33.00	4.00	0.49		ZDDH0094	190.00	203.00	13.00	0.98	Including
ZDDH0053	280.00	281.00	1.00	1.11	Including	ZDDH0062	225.00	226.00	1.00	1.40		ZDDH0069	244.00	248.00	4.00	4.94	Including	ZDDH0075	288.00	295.00	7.00	0.91		ZDDH0085	23.00	24.00	1.00	0.89		ZDDH0094	199.00	203.00	4.00	2.40	Including
ZDDH0054	91.00	110.00	19.00	0.46		ZDDH0062	256.00	280.00	24.00	0.66		ZDDH0069	244.00	248.00	4.00	3.49	Including	ZDDH0075	290.00	294.00	4.00	1.19	Including	ZDDH0085	43.00	43.00	0.00	0.53		ZDDH0094	11.00	11.00	0.00	3.57	
ZDDH0054	104.00	108.00	4.00	1.48	Including	ZDDH0062	256.00	261.00	5.00	2.29		ZDDH0069	292.00	337.00	45.00	4.02	Including	ZDDH0075	308.00	309.00	1.00	1.17		ZDDH0085	60.00	78.00	18.00	1.05	Including	ZDDH0094	90.80	157.00	66.20	0.53	
ZDDH0054	118.50	119.20	0.70	1.72		ZDDH0063	0.00	3.00	3.00	2.26		ZDDH0069	289.00	322.00	33.00	5.07	Including	ZDDH0075	115.50	120.00	4.50	3.08	Including	ZDDH0085	60.00	69.00	9.00	1.35	Including	ZDDH0094	66.00	111.00	45.00	1.36	
ZDDH0054	252.00	253.00	1.00	1.23		ZDDH0063	166.00	332.00	166.00	0.57		ZDDH0069	292.00	320.50	28.50	5.68	Including	ZDDH0075	141.00	143.00	2.00	0.98		ZDDH0085	148.00	182.00	34.00	0.44		ZDDH0094	138.00	139.00	1.00	1.13	
ZDDH0054	280.00	281.00	1.00	8.75		ZDDH0063	169.00	171.00	2.00	1.20	Including	ZDDH006																							

# APPENDIX 1 – CONT'D

## EL ZORRO GOLD PROJECT SIGNIFICANT INTERCEPTS TABLE

Hole_ID	From (m)	To (m)	Interval	Au (g/t)	Comments
ZDDH0103	133.00	133.76	0.76	1.50	
ZDDH0103	140.00	141.00	1.00	4.26	
ZDDH0103	168.00	180.00	12.00	0.40	
ZDDH0103	178.70	180.00	1.30	1.76	including
ZDDH0103	226.00	228.00	2.00	0.56	
ZDDH0104	174.91	216.00	41.09	0.95	
ZDDH0104	174.91	197.00	22.09	1.50	including
ZDDH0104	183.00	197.00	14.00	1.87	including
ZDDH0105	284.00	285.00	1.00	0.69	
ZDDH0105	375.00	376.00	1.00	7.55	
ZDDH0105	414.00	415.00	1.00	1.12	
ZDDH0107	14.10	16.28	2.18	1.15	
ZDDH0107	35.70	48.00	12.30	0.70	
ZDDH0107	37.00	39.00	2.00	2.31	including
ZDDH0107	46.00	48.00	2.00	1.08	
ZDDH0107	359.00	382.00	23.00	0.57	
ZDDH0107	372.00	381.00	9.00	1.16	including
ZDDH0107	353.00	354.00	1.00	1.28	
ZDDH0108	25.00	26.00	1.00	0.52	
ZDDH0108	53.70	142.00	88.30	0.30	
ZDDH0108	60.00	61.00	1.00	3.95	
ZDDH0108	72.41	76.00	3.59	1.22	
ZDDH0108	90.00	93.00	3.00	2.17	
ZDDH0108	114.00	114.40	0.40	1.24	
ZDDH0110	80.00	100.00	20.00	1.48	
ZDDH0110	80.00	92.00	12.00	1.99	including
ZDDH0110	82.50	88.00	5.50	3.37	including
ZDDH0110	114.00	120.00	6.00	0.53	
ZDDH0110	117.00	118.00	1.00	1.39	including
ZDDH0110	186.00	187.00	1.00	1.10	
ZDDH0110	194.00	195.00	1.00	1.33	
ZDDH0111	8.00	130.00	122.00	0.43	
ZDDH0111	8.00	10.00	2.00	0.71	including
ZDDH0111	19.00	27.00	8.00	0.65	including
ZDDH0111	21.00	22.00	1.00	2.30	including
ZDDH0111	27.00	28.00	1.00	1.57	including
ZDDH0111	43.00	54.00	11.00	0.34	including
ZDDH0111	85.00	86.00	1.00	3.01	including
ZDDH0111	98.00	109.00	11.00	2.16	including
ZDDH0111	120.00	125.00	5.00	1.35	including
ZDDH0112	130.00	132.00	2.00	0.47	
ZDDH0112	154.00	155.00	1.00	11.90	
ZDDH0112	240.00	241.00	1.00	1.08	
ZDDH0114	26.50	27.20	0.70	0.40	
ZDDH0114	47.20	53.00	5.80	0.47	
ZDDH0114	49.00	51.00	2.00	0.85	
ZDDH0114	69.00	71.00	2.00	0.44	
ZDDH0114	97.00	106.90	9.90	0.57	
ZDDH0114	103.00	105.00	2.00	1.74	including
ZDDH0114	164.00	165.00	1.00	1.00	
ZDDH0114	223.00	229.00	6.00	2.29	
ZDDH0114	224.00	227.00	3.00	4.36	including
ZDDH0115	235.00	236.00	1.00	0.43	
ZDDH0115	311.00	318.00	7.00	1.00	
ZDDH0115	312.00	313.00	1.00	3.33	
ZDDH0116	59.00	60.00	1.00	5.76	
ZDDH0116	65.88	67.27	1.39	0.49	
ZDDH0117	162.00	163.00	1.00	1.20	
ZDDH0117	190.80	201.00	10.20	0.65	
ZDDH0117	190.80	191.50	0.70	5.03	including
ZDDH0117	198.00	201.00	3.00	1.00	including
ZDDH0117	225.00	227.00	2.00	0.46	
ZDDH0117	261.00	285.00	24.00	0.58	
ZDDH0117	268.00	281.00	13.00	0.88	including

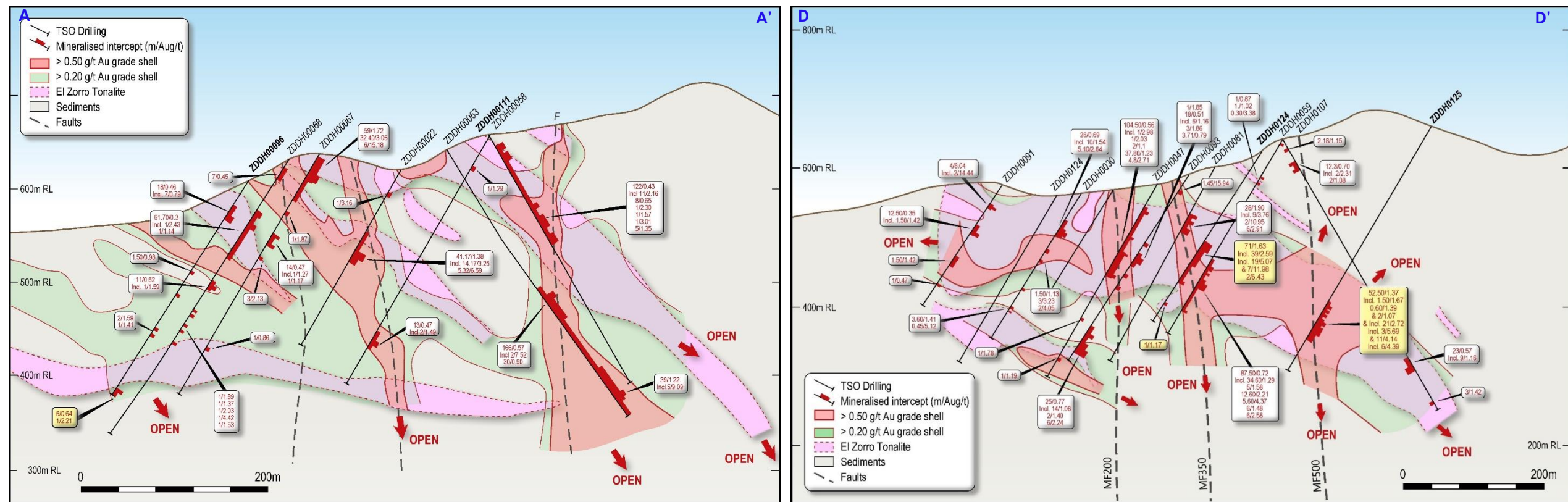
Hole_ID	From (m)	To (m)	Interval	Au (g/t)	Comments
ZDDH0117	268.00	270.00	2.00	1.50	including
ZDDH0117	280.00	281.00	1.00	4.12	including
ZDDH0118					No Significant intercept
ZDDH0119	4.60	6.60	2.00	0.52	
ZDDH0119	20.00	26.00	6.00	0.50	
ZDDH0119	20.00	21.00	1.00	1.69	
ZDDH0119	261.00	262.00	1.00	1.18	
ZDDH0119	269.00	270.00	1.00	1.48	
ZDDH0119	326.00	374.00	48.00	0.53	
ZDDH0119	350.00	374.00	24.00	1.02	including
ZDDH0119	355.00	374.00	19.00	1.22	including
ZDDH0119	355.00	359.50	4.50	2.97	including
ZDDH0119	365.00	366.00	1.00	2.64	including
ZDDH0119	373.00	374.00	1.00	4.22	including
ZDDH0120	229.00	232.00	3.00	1.47	
ZDDH0120	317.00	318.00	1.00	15.30	
ZDDH0120	351.00	352.00	1.00	1.16	
ZDDH0120	371.00	378.00	7.00	0.61	
ZDDH0120	376.00	377.00	1.00	1.39	including
ZDDH0120	383.00	384.00	1.00	1.03	
ZDDH0120	387.00	388.00	1.00	1.27	
ZDDH0120	396.00	397.00	1.00	1.02	
ZDDH0120	412.00	415.00	3.00	0.41	
ZDDH0121	35.00	41.00	6.00	0.47	
ZDDH0121	35.00	36.00	1.00	1.07	including
ZDDH0121	60.00	91.50	31.50	0.34	
ZDDH0121	66.00	73.50	7.50	0.59	including
ZDDH0121	66.00	67.00	1.00	1.11	including
ZDDH0121	72.50	73.20	0.70	3.27	including
ZDDH0121	79.00	80.00	1.00	1.40	including
ZDDH0121	86.50	88.00	1.50	2.31	including
ZDDH0121	230.00	231.00	1.00	2.94	including
ZDDH0122	3.00	7.10	4.10	0.38	
ZDDH0122	36.50	37.39	0.89	0.87	
ZDDH0122	43.00	44.00	1.00	0.87	
ZDDH0122	85.00	85.65	0.65	1.11	
ZDDH0122	155.00	156.00	1.00	0.84	
ZDDH0123	70.00	98.00	28.00	0.87	
ZDDH0123	76.00	77.00	1.00	1.93	including
ZDDH0123	84.07	87.00	2.93	5.38	including
ZDDH0123	200.00	204.00	4.00	0.85	
ZDDH0123	203.00	204.00	1.00	1.48	including
ZDDH0123	215.00	221.00	6.00	1.51	
ZDDH0123	242.60	243.20	0.60	1.16	
ZDDH0123	360.00	361.00	1.00	3.55	
ZDDH0123	383.00	384.00	1.00	0.78	
ZDDH0124	23.40	23.90	0.50	2.02	
ZDDH0124	99.00	100.95	1.95	0.88	
ZDDH0124	99.00	100.00	1.00	1.50	including
ZDDH0124	152.00	152.00	0.00	71.00	1.63
ZDDH0124	152.00	191.00	39.00	2.59	including
ZDDH0124	152.00	171.00	19.00	5.07	including
ZDDH0124	152.00	159.00	7.00	11.98	including
ZDDH0124	221.00	223.00	2.00	6.43	including
ZDDH0124	256.00	257.00	1.00	1.17	
ZDDH0125	263.90	264.35	0.45	1.07	
ZDDH0125	316.50	369.00	52.50	1.37	
ZDDH0125	338.00	359.00	21.00	2.72	including
ZDDH0125	344.00	355.00	11.00	4.14	including
ZDDH0125	317.00	318.50	1.50	1.67	including
ZDDH0125	323.50	324.10	0.60	1.39	including
ZDDH0125	327.00	329.00	2.00	1.07	including
ZDDH0125	344.00	347.00	3.00	5.69	including
ZDDH0125	349.00	355.00	6.00	4.39	including

Hole_ID	From (m)	To (m)	Interval	Au (g/t)	Comments
ZDDH0126	9.00	38.00	29.00	0.30	
ZDDH0126	19.00	20.10	1.10	1.22	including
ZDDH0126	35.77	37.00	1.23	3.58	including
ZDDH0126	93.00	128.00	35.00	0.40	
ZDDH0126	97.00	103.00	6.00	1.63	including
ZDDH0126	144.00	145.00	1.00	2.95	
ZDDH0126	251.00	262.00	11.00	0.83	
ZDDH0126	251.00	257.00	6.00	1.38	including
ZDDH0126	278.90	282.00	3.10	0.51	
ZDDH0126	300.00	301.00	1.00	2.63	
ZDDH0126	325.00	388.00	63.00	0.39	
ZDDH0126	337.00	338.00	1.00	1.02	including
ZDDH0126	350.00	353.90	3.90	1.09	including
ZDDH0126	370.00	371.00	1.00	1.13	including
ZDDH0126	377.63	388.00	10.37	1.04	including
ZDDH0126	385.00	388.00	3.00	2.76	including
ZDDH0126	410.00	411.00	1.00	0.95	
ZDDH0126	415.00	416.00	1.00	1.24	
ZDDH0126	463.00	469.00	6.00	0.78	
ZDDH0126	464.00	466.00	2.00	1.24	
ZDDH0126	468.00	469.00	1.00	1.94	
ZDDH0127	20.00	49.00	29.00	0.57	
ZDDH0127	23.00	24.00	1.00	2.96	including
ZDDH0127	45.00	46.50	1.50	3.77	including
ZDDH0127	97.40	102.00	4.60	0.47	
ZDDH0127	113.00	123.00	10.00	0.63	
ZDDH0127	116.20	117.00	0.80	1.55	including
ZDDH0127	137.00	138.17	1.17	14.39	
ZDDH0127	205.35	206.20	0.85	2.06	
ZDDH0127	248.00	249.00	1.00	1.18	
ZDDH0127	305.00	307.00	2.00	0.75	
ZDDH0128	78.29	79.20	0.91	7.59	
ZDDH0128	103.00	110.00	7.00	3.22	
ZDDH0128	106.00	108.90	2.90	6.95	including
ZDDH0128	249.00	250.00	1.00	3.04	
ZDDH0128	289.00	290.00	1.00	1.08	
ZDDH0128	316.00	317.00	1.00	1.77	
ZDDH0128	368.00	371.00	3.00	3.87	
ZDDH0129	272.00	276.20	4.20	0.41	
ZDDH0129	324.00	350.00	26.00	0.49	
ZDDH0129	324.00	325.00	1.00	1.57	including
ZDDH0129	330.00	331.00	1.00	0.91	including
ZDDH0129	331.50	332.00	0.50	2.21	including
ZDDH0129	341.00	342.00	1.00	1.53	including
ZDDH0129	347.00	348.00	1.00	5.13	including
ZDDH0130	20.00	29.00	9.00	0.57	
ZDDH0130	20.00	21.00	1.00	1.91	
ZDDH0130	28.00	29.00	1.00	2.04	
ZDDH0130	230.00	231.00	1.00	3.24	

Hole_ID	From (m)	To (m)	Interval	Au (g/t)	Comments
ZDDH0131	93.00	95.00	2.00	0.60	
ZDDH0131	119.00	144.00	25.00	2.11	
ZDDH0131	120.00	120.59	0.59	63.10	including
ZDDH0131	136.00	140.00	4.00	2.46	including
ZDDH0131	176.00	177.00	1.00	38.30	
ZDDH0131	180.00	181.00	1.00	0.84	
ZDDH0131	190.00	191.00	1.00	0.55	
ZDDH0131	197.00	198.00	1.00	0.51	
ZDDH0131	228.00	237.00	9.00	0.47	
ZDDH0131	234.00	235.00	1.00	1.94	including
ZDDH0131	290.00	291.00	1.00	1.02	
ZDDH0131	298.00	299.00	1.00	0.72	
ZDDH0131	326.00	327.00	1.00	0.94	
ZDDH0131	343.00	344.00	1.00	0.89	
ZDDH0131	457.00	458.00	1.00	1.00	
ZDDH0132	148.00	149.00	1.00	1.20	
ZDDH0133	47.00	48.00	1.00	0.92	
ZDDH0133	112.00	117.00	5.00	0.41	
ZDDH0133	115.00	116.00	1.00	1.22	including
ZDDH0133	138.00	139.00	1.00	1.21	
ZDDH0133					



# APPENDIX 2 – TERNERA SELECTED SECTIONS



## Ternera Prospect Schematic Sections Looking North West

Sections of modelled tonalite, faults and gold grade shells at 0.20g/t and 0.50 g/t Au cut-offs  
Refer to slide 6 for Section Locations

# APPENDIX 3

## TESORO RESOURCES – CORPORATE SNAPSHOT



Tesoro Resources Corporate Presentation July 2021

### Corporate Structure

Shares (ASX:TSO)	555.9m
Performance Rights	146.2m
Share Price (8 July 2021)	A\$0.19
Market Capitalisation	\$A105m
Cash (31 March 2021)	\$A19m

### Shareholders

Top 20	46%
Top 50	57%
Board & Management	11%
Institutional, HNW & Family Office	29%
Other	60%

# TESORO RESOURCES – AN EXPERIENCED TEAM

## BOARD & MANAGEMENT



### **John Toll - Chairman**

John is a Partner at Azure Capital Limited with >15 years of experience in corporate advisory, focusing mainly on equity financing transactions across a range of industries including mining, technology, general industrials, biotech & infrastructure.



### **Zeffron Reeves - Managing Director**

Geologist with >20 years of experience in the resources sector on resource projects from greenfields exploration, discovery, definition & feasibility, construction, production to closure. Zeff previously Managing Director of ASX listed Metallum Ltd which had a number of development & operational projects in Chile. He has also held senior management positions with companies developing projects in Brazil. He has had previous exploration success identifying & delineating new gold districts in Brazil and Chile.



### **Geoff McNamara - Non-Executive Director**

>25 years of international resource sector experience as a Geologist, Project Manager & Fund Manager. Previously worked in Private Equity (FUM USD800 million) & as a Director of Societe General's Mining Finance Team in New York. Operational roles include Project Manager, Senior Mine Geologist & Mine Geologist for Ivanhoe Mines, Lion Ore International & Western Mining Corporation.



### **Sergio Uribe - Country Manager, Chile**

Administrative, management & development professional with experience in Chile. He has worked on numerous resource projects from greenfields exploration, discovery, production, closure, retreatment & tailings reclamation. Part of the development team with Fortescue Metals Group during development of its Pilbara mining operations, he has 10 years of resource sector experience. Sergio has represented numerous foreign companies investing into resource projects in Chile & was Commercial Manager of Metallum Chile Ltd. where he was involved in the acquisition & development of their operation in Chile. Prior to this he was General Manager of Acorn Mining Chile Ltd & Country Manager for Cleveland Mining Chile Ltd. Sergio has a Business Management degree from Universidad del Desarrollo & is a member of the civil police & a military reserve officer.



### **Shannon Coates - Company Secretary**

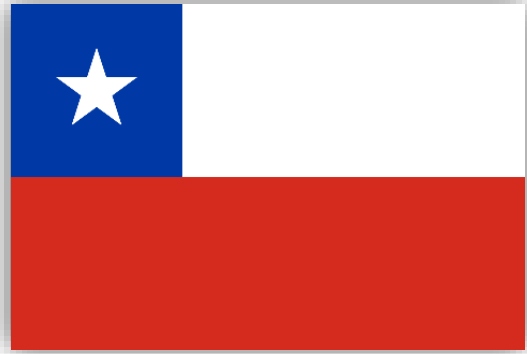
Qualified lawyer with >20 years' experience in corporate law & compliance. She is currently Non-Executive Director of ASX listed companies Vmoto Limited, Bellevue Gold Limited & Company Secretary to a number of public unlisted & listed companies.

# APPENDIX 4 – MATERIAL ASX ANNOUNCEMENTS

## ASX:TSO

Date	Announcement Title	Date	Announcement Title
11/06/2021	Tenera Step Out Hole Extends Mineralisation 150m East	9/10/2020	Wide gold zones defined at El Zorro
25/05/2021	New Gold Zone Identified from Extensional Drilling	1/10/2020	Annual Report to shareholders
29/04/2021	Tenera Resource Definition Drilling Continues to Deliver	23/09/2020	Tesoro increases El Zorro land position by 500%
16/04/2021	Geophysics survey expands gold potential at El Zorro	17/09/2020	Wide interval of visible gold in drilling at El Zorro
13/04/2021	New Gold Discovery at El Zorro	4/09/2020	Intercept confirms large scale potential at El Zorro
29/03/2021	Multiple wide shallow gold intercepts at Tenera	26/08/2020	Drilling results demonstrate wide gold zones at El Zorro
26/03/2021	El Zorro Gold Project Update and Outlook Webinar	10/08/2020	El Zorro geophysical survey highlights gold mineralisation
24/03/2021	El Zorro Ownership increased to 85%	4/08/2020	El Zorro exploration update
5/03/2021	First Toro Gordo hole returns gold grades up to 69g/tAU	31/07/2020	Tesoro increases El Zorro land position by 360%
1/03/2021	Commencement of fully contributing JV for El Zorro Project	3/07/2020	Infill and extensional drill program commences at El Zorro
19/02/2021	Step out drilling extends Tenera 200m to south	25/06/2020	Extensive gold bearing vein system identified at Buzzard
27/01/2021	Drilling continues to extend Tenera deposit	18/06/2020	Tesoro successfully completes IEO and Placement
11/01/2021	Drilling continues to expand scale at El Zorro	10/06/2020	Drilling results continue to expand scale of El Zorro
24/12/2020	El Zorro drilling returns multiple thick gold intercepts	9/06/2020	Excellent metallurgical testwork results from El Zorro
22/12/2020	300g/m intercept confirms El Zorro large-scale potential	27/05/2020	El Zorro drill results continue to expand mineralisation
10/12/2020	Large surface gold target defined by trenching at Toro Gordo	13/05/2020	El Zorro's Coquetas gold system extended 750m south
1/12/2020	Geophysical survey identified potential Terera repeat	6/05/2020	Further wide high-grade gold intercepts at El Zorro
17/11/2020	Drilling success continues at El Zorro	27/04/2020	Wide high-grade gold intercept at El Zorro
4/11/2020	Wide high-grade gold intercept at El Zorro	17/04/2020	Widespread surface gold mineralisation at El Zorro
23/10/2020	Infill drilling continues to intercept gold bearing zones	12/03/2020	Additional assays extend gold zone at El Zorro
		6/03/2020	Exceptional gold assays for first drill hole at El Zorro

# CHILE A PROVEN MINING JURISDICTION AND MOST DEVELOPED SOUTH AMERICAN ECONOMY



## MINING



- Mining since 1500's
- No. 1 Global Copper Producer
- Mining is 9% of Employment
- Mining is 47% of Export Revenues
- Tier 1 Geological Endowment

## LEGAL



- Mature Institutional & Governance Frameworks
- Strong Mining Code

## BUSINESS



- Attractive Business Environment
- Competitive Tax Regime
- Strong Sovereign Rating: S&P A+

## INFRASTRUCTURE



- Developed Infrastructure
- Well Maintained Road to El Zorro
- Established Mining Services Sector