

DIRECTOR RESIGNATION

Tombola Gold Ltd (ASX:TBA) (“**Tombola**” or the “**Company**”) wishes to advise of the resignation of Mr Ken Stapleton from its Board, effective immediately.

As a result of the Company moving to a regional position based on the project acquisitions announced this morning, Mr Ken Stapleton has advised the Company that he wishes to step off the Board to avoid any potential or perceived conflicts of interest, given his role as founder and Managing Director of MineOp Consulting Pty Ltd, which specialises in the provision of mine planning services for multiple clients.

The Company has reluctantly accepted Mr Stapleton’s resignation as a Director, but has committed to continuing to utilise his firm’s services given his extensive experience and familiarity with the Company’s projects and strategy. Mr Stapleton has no equitable interest in the Company’s potential acquisition of the True North Copper projects announced this morning.

An Appendix 3Z for Mr Stapleton will be lodged separately.

This Announcement was authorised by the Board of Directors.

For further enquiries:

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About Tombola Gold Ltd

Tombola Gold (ASX:TBA) is a new Australian gold producer, with mining underway and expansion in progress as the Company fast tracks to first cash flow in 2022.

Scoping Studies indicate potential for profitable operation (ASX Release - Scoping Study Propels Gold Projects Towards Production – 26 July 2021).

The Mt Freda Complex consists of several gold mines including the Mt Freda Gold Project and Golden Mile Project, which are in close proximity to core infrastructure in the area including roads and power, with the Company already advanced in constructing its own gold processing plant on site. Tombola has a well defined expansion strategy of utilising near-term gold cashflows to drive resource expansion with LOM extensions and exploration focus.

The Company also holds the Burra Project located in South Australia, a world class copper, gold and REE target, with a strategic tenement holding in a world-class domain. Burra covers 6,500² km in the G2 Structural Corridor, which hosts Olympic Dam, Carrapeteena and Prominent Hill. The Company has secured a \$300,000 grant from South Australian Governments Accelerated Discovery Initiative.