



ASX Announcement

7 September 2022

## TRUE NORTH TENEMENT ACQUISITION

### TRANSACTION UPDATE

Further to the Company's previous release of **13 July 2022** regarding the acquisition of various interests in five (5) additional projects around the Cloncurry region from True North Copper Pty Ltd, Tombola Gold Ltd (ASX:TBA) ("**Tombola**" or the "**Company**") wishes to advise that the timeframe for completion of the transaction has been extended by mutual agreement from 6 September to 13 September 2022.

Both parties have satisfied the mutual due diligence condition, and are now working towards the satisfaction of the remaining conditions to completion. As announced on 13 July, the conditions to the transaction include satisfactory due diligence by both parties, approval by the shareholders of Tombola, True North's financiers providing the necessary releases to enable the transactions to proceed and being provided security over the shares acquired by True North, removal of ML100111 from the environmental authority applicable to ML100077 and ML90236 and formal documentation.

The proposed acquisition of the projects and the associated issue of consideration shares was approved by Tombola shareholders at the Extraordinary General Meeting convened on 26 August 2022.

The parties also continue to work together on the formal legal documentation for the transaction. The Company will continue to update the market as matters progress.

This Announcement was authorised by the Managing Director.

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