

**ASX ANNOUNCEMENT**  
11 OCTOBER 2022

## At the market raise

**Tesoro Gold Limited** ("Tesoro" or "the Company") (ASX:TSO, OTCQB:TSORF) is pleased to announce that it has utilised its At-the-Market Subscription Agreement (ATM) with Acuity Capital (see announcement on 23 August 2022) to raise \$750,000 (inclusive of costs) by issuing 18,500,000 fully paid ordinary shares to Acuity Capital at an issue price of \$0.0405 per share.

The 18,500,000 shares will be issued out of the Company's Listing Rule 7.1 capacity. The issue price of \$0.0405 represents a premium of 16.3% to the 15-trading day VWAP of \$0.0348 to 10 October 2022 (inclusive). The funds raised will be put towards further exploration and working capital.

An Appendix 2A and Notice pursuant to s708A(5)(e) Corporations Act 2001 will follow.

Authorised by the Board of Tesoro Gold Ltd.

### For more information:

**Company:**

Jeff Reeves Managing Director  
Tesoro Gold Limited  
[info@tesorogold.com.au](mailto:info@tesorogold.com.au)

**Investor Relations:**

Evan Smith  
Advisir  
[Evan.smith@advisir.com.au](mailto:Evan.smith@advisir.com.au)

### About Tesoro

Tesoro Gold 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's 95% owned Chilean subsidiary owns 85% of the El Zorro Gold Project.

