

HAULAGE COMMENCES FOR TOMBOLA

HIGHLIGHTS

- **First material delivered to the GAM plant from Comstock and Shamrock.**
- **Crushing and processing to commence in November, with the recommissioning of the GAM plant on schedule and well advanced.**
- **Initial 90,000 tonnes of material has commenced delivery, with haulage operating 7 days per week to ensure adequate feed.**
- **First gold production on track for November 2022.**

Tombola Gold Ltd (ASX:TBA) (“**Tombola**” or the “**Company**”) is pleased to announce the achievement of a major milestone with the first material from Comstock and Shamrock being delivered from the Mt Freda Run of Mine (“Rom”) pad, 54km to the Great Australian Mine (“GAM”) plant for crushing and processing in November. An initial 90,000 tones are set for delivery with the cartage contractor commencing cartage operations on 27 October 2022.

Full time haulage has commenced and will be ongoing 7 days a week to ensure adequate feed, with the GAM Plant recommissioning on schedule and well advanced. The short 54 km journey from Mt Freda to the GAM Plant was completed by the first trucks in approximately 80 minutes.



Image 1 - The Initial two triple road trains being loaded with material from the Comstock pit for delivery to the GAM Plant for processing and first gold production

Tombola has 93% ownership of Golden Mile



Image 2 - First materials being loaded - Main ROM at top of image ready for transport and processing currently containing a combined 72,545 tonnes



Image 3, 4 & 5 - First road trains being loaded with material. Main ROM (top left) showing Shamrock (closest) & Comstock material ready for transport.



Tombola Gold Managing Director, Byron Miles, commented:

“Today marks a significant milestone for Tombola with haulage of 90,000 tones commencing to the GAM Plant from the Mt Freda ROM pad for crushing and processing in November, as we remain on track for the first gold pour in November 2022.

We’ve achieved significant milestones over the 2022 calendar year which have laid a solid foundation for a very bright 2023. I have to thank our team for working tirelessly over the last 8 months, putting Tombola in a great position to become a significant Australian gold producer in the coming weeks.”



Images 6 & 7 – First material being delivered at the GAM Plant for processing



Golden Mile Mining Update

The Company is also pleased to announce that mining continues well above scheduled rates with both Shamrock and Comstock being concurrently mined and ongoing grade control practices in place.

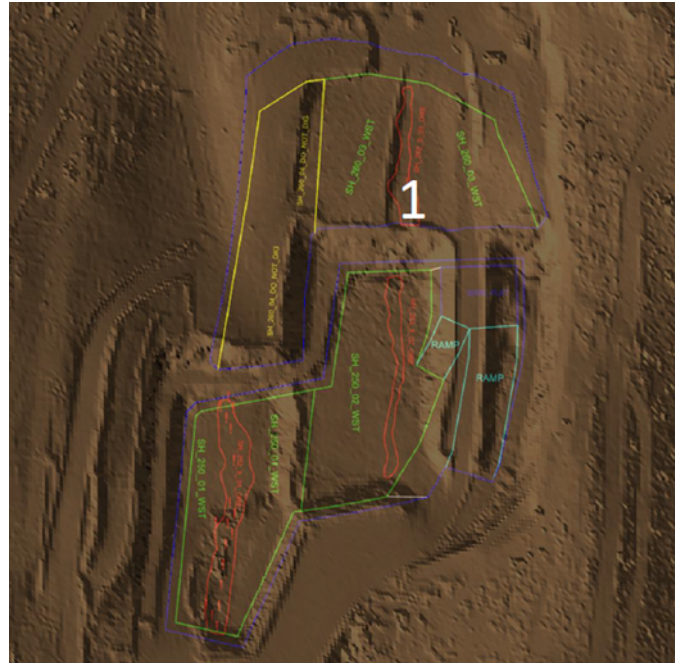
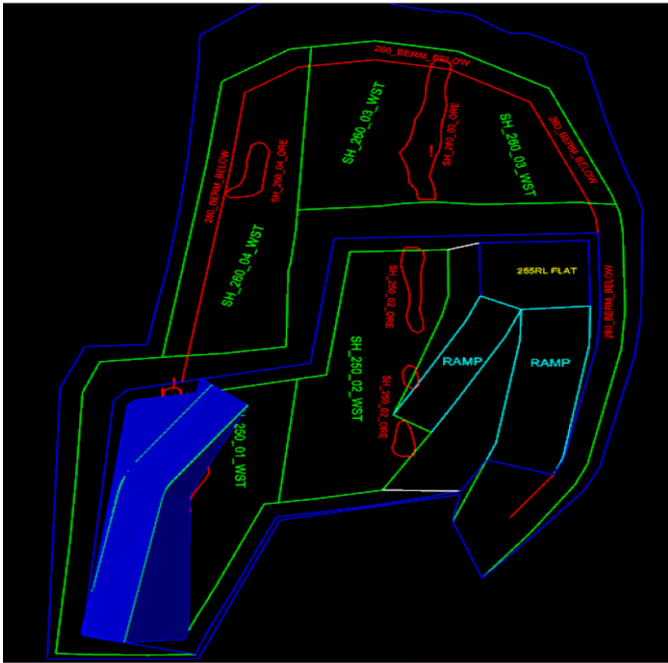


Image 8 – Mining continuing at Comstock significantly ahead of schedule

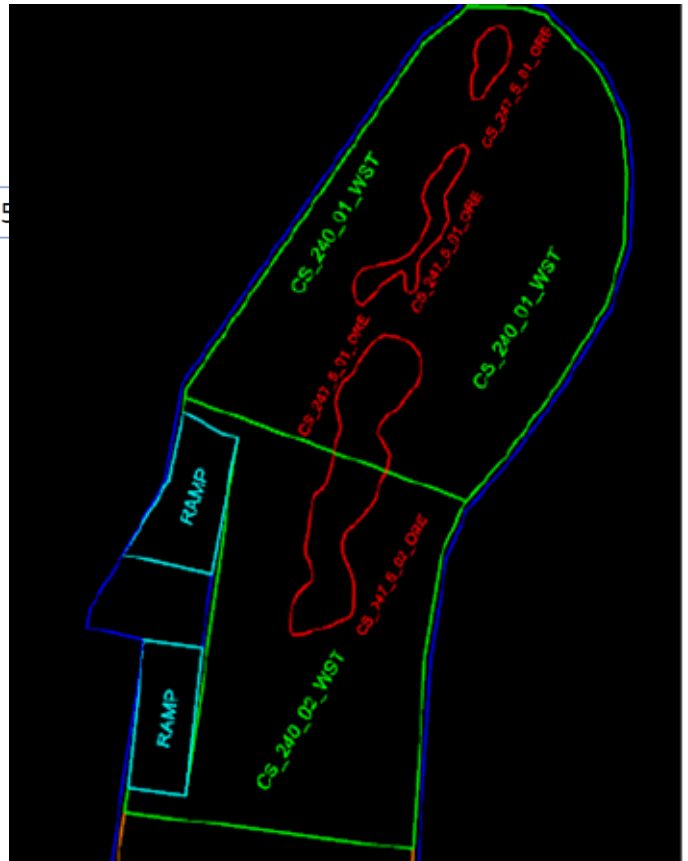
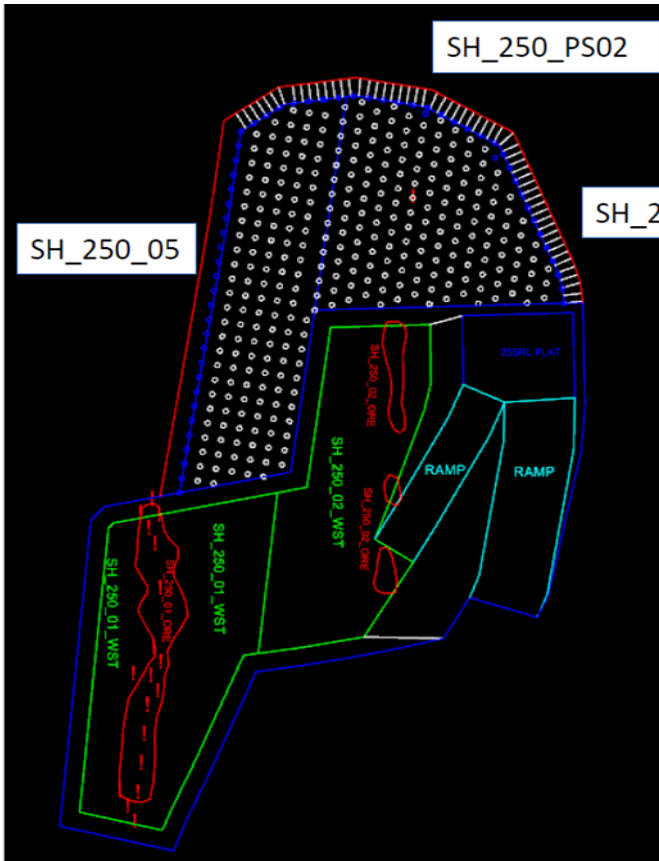


Image 9 – Digger operator waiting for the grade control geologist to mark up ore body (outlined in red rope at bottom left of image)

Figures 1 & 2 - Shamrock pit current dig plan showing ore after grade control mark up RL SH- 260_03/04 and SH- RL 250_ red areas showing ore bodies at that level by flitch and bench



Figures 4 & 5 - Shamrock drill and blast lay out and ore shown in SH-RL 250_01 & 02



Above right, Comstock current pit @CS - 240 ready to dig.

This announcement was authorised by the Board of Directors.

For further enquiries:

Byron Miles
Managing Director
bmiles@tombolagold.com

Jane Morgan
Investor and Media Relations
info@janemorganmanagement.com.au
+ 61 (0) 405 555 618

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.