

## EXTENSION TO DEBT FACILITY SETTLEMENT DATE RESIGNATION OF DIRECTORS

### HIGHLIGHTS

- **Final repayment of current secured debt facility agreed to be extended through to 9 May 2023.**
- **Company to undergo a Board and management restructure.**

Tombola Gold Ltd (the Company, ASX: TBA) wishes to provide the following commercial update.

#### 1. Extension to Current Secured Debt Facility

As a consequence of the payment today of \$500,000 by the Company for the benefit of Vaspip 2 Pty Ltd and Kambea Grove Pty Ltd ATF Kambea Grove Investment Trust (together the secured lenders), which was made from the funds quarantined under the secured facility, an extension has been agreed for the final settlement of the balance of the secured facility to 9 May 2023. Following payment of the \$500,000 the current balance of the facility is approximately \$4,575,250. Interest and costs will continue to accrue through until final settlement under the terms of the facility announced on 20 February 2023.

#### 2. Director Resignations

The Company wishes to advise of the resignations of Executive Directors Rod Watt and Trevor Coombe. An Appendix 3Z for each Director will be lodged separately. It is envisaged that new Directors will be appointed as part of any further funding arrangements.

The Company's CFO (in November 2022) and contract Company Secretary (in January 2023) had both previously provided their resignations, but due to the Company's circumstances over the past five months, no suitable replacements could be secured and engaged. Accordingly, both parties have remained engaged on an interim basis to assist the Company with suitable transitional arrangements.

The Company will provide further updates on these matters as soon as practical.

**This announcement was authorised by the Managing Director.**

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