

13 June 2023

CHANGE TO ASX WAIVERS GRANTED

Toubani Resources Inc (ASX: TRE) (the **Company**) refers to its previous ASX announcements:

- regarding its voluntary delisting from the TSX Venture Exchange (**Voluntary Delisting**) dated 12 May 2023; and
- regarding (amongst other things) the Company's various waivers and confirmations of certain ASX Listing Rules (**Listing Rules**) obtained from ASX dated 25 November 2022 (**Pre-Quotation Disclosure Announcement**).

Following the Voluntary Delisting, the Company has received confirmation from ASX that the following waivers previously granted to the Company and detailed in the Pre-Quotation Disclosure Announcement have been rescinded:

- waiver from Listing Rule 2.4 to the extent necessary to permit the Company to apply for quotation only of those fully paid common shares issued into the Australian market (to be settled on ASX in the form of CHESS Depository Interests in the Company (**CDIs**)), subject to the following conditions:
 - the Company applies for quotation of fully paid common shares and warrants issued into the Australian market on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of common shares over which CDIs are issued; and
 - the Company releases details of this waiver as pre-quotation disclosure;
- waiver from Listing Rule 2.8 to the extent necessary to allow the Company not to apply for quotation of fully paid common shares or warrants in the Company transferred to the Australian subregister as a result of holders wishing to hold their securities in the form of CDIs, within 10 business days of issue of those CDIs, subject to the following conditions:
 - the Company applies for quotation of common shares transferred to the Australian subregister on a monthly basis, and the Company provides to the market in a form acceptable to ASX a monthly update of the net changes in the number of common shares over which CDIs are issued; and
 - the Company releases details of this waiver as pre-quotation disclosure;
- waiver from Listing Rule 9.1(a) to the extent necessary to permit the Company's constitution not to contain the provisions required by Listing Rule 15.12 on the condition the Company provides an undertaking to the satisfaction of ASX, in the form of a deed executed by the Company and each of its directors, confirming the Company will not do or omit to do anything which would have the effect of obliging it to issue restricted securities under the Listing Rules, without the prior written consent of ASX;

- waiver from Listing Rule 10.11.1 to the extent necessary to permit the Company to issue or agree to issue securities to a person mentioned in listing rule 10.11.1 (a **10.11.1 party**) without shareholder approval on the following conditions:
 - the Company complies with the requirements imposed on it in relation to issues or agreements to issue equity securities to persons in a position of influence (including related parties) under TSX-V rules;
 - where the Company seeks security holder approval for the issue of securities to a 10.11 party, the votes of the 10.11 party (and its associates) will not be counted and a voting exclusion statement will be included in the notice of meeting;
 - the Company certifies to ASX on an annual basis (on or about 31 March each year) that it remains subject to, has complied with, and continues to comply with, the requirements of the TSX-V with respect to the issue of securities to related parties; and
 - if the Company becomes aware of any change to the application of the TSX-V rules with respect to the issue of securities to related parties, or that the Company is no longer in compliance with the requirements of TSX-V with respect to the issue of securities to related parties, it must immediately advise ASX; and
- waiver from Listing Rule 15.7 to the extent necessary to permit the Company to provide announcements simultaneously to both ASX and TSX-V.

This announcement was authorised for release to the ASX by the Board of Toubani Resources Inc.

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About Toubani Resources

Toubani Resources (ASX:TRE) is an exploration and development Company with a focus on becoming Africa's next gold producer. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production.

For more information regarding Toubani Resources visit our website at www.toubaniresources.com.