

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Tesoro Gold Limited (Tesoro or the Company) (ASX:TSO, OTCQB:TSORF) advises the appointment of Mr Graeme Morissey as Chief Financial Officer of the Company, effective today, following the resignation of Ms Pennee Osmond.

Mr Morissey has held Director-level roles in the audit divisions of global accounting firms EY, KPMG and Grant Thornton. He has over 15 years' direct experience in servicing clients within the mining exploration and development sector. This includes specific expertise extending across compliance with the Australian Securities Exchange (ASX), the Australian Accounting Standards Board, the Corporations Act 2001 (Cth) and Department of Mines regulation.

Mr Morissey has also consulted directly to CFOs within the Australian mining sector, which has included services to assist management to optimise internal reporting processes, cash management and cashflow forecasting. His clients have included gold production companies Westgold and Ora Banda.

Mr Morissey is a Chartered Accountant (CA), a Fellow of the Governance Institute of Australia (FGIA) and a member of the Australian Institute of Company Directors (MAICD). He holds a Bachelor of Commerce from McMaster University in Canada.

Tesoro Managing Director, Zeff Reeves, commented: *"We are pleased to announce the appointment of Graeme, and together with the Board and management team, I am looking forward to working together."*

"On behalf of the Board and management team, I would like to extend my thanks to Pennee for her work and her unwavering support to Tesoro and wish her all the very best for her future endeavours".

Authorised by the Board of Tesoro Gold Limited.

For more information:

Company:

Zeff Reeves,
Managing Director
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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 93.8% of the El Zorro Gold Project.



Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro Gold.