



**21 November 2023**

**ASX Announcement  
(ASX: TBA)**

**Tombola Gold Limited (Subject to Deed of Company  
Arrangement)  
ACN 148 860 299**

**Voluntary Administration Update  
Deed of Company Arrangement Executed**

At the second creditors' meeting on 9 October 2023, the creditors of Tombola Gold Ltd (Subject to a Deed of Company Arrangement) (Receivers & Managers Appointed) ("the Company") resolved to accept the Deed of Company Arrangement ("DOCA").

On 27 October 2023, the DOCA was executed by Simon Cathro & Andrew Blundell (in their capacity as voluntary administrators of the Company), Goodsail Holdings Pty Ltd ("Goodsail") and the Company. Pursuant to the DOCA, Simon Cathro & Andrew Blundell have been appointed administrators of the DOCA ("Deed Administrators"). The Deed Administrators are responsible for the administration of the DOCA.

The Company will remain in suspension through the deed administration process.

The DOCA relates only to the listed entity and does not extend to any of its wholly owned subsidiaries, the majority of which are subject to their own DOCA's.

The Deed Administrators will work with Goodsail to complete certain conditions precedent prior to completion of the DOCA administration. These conditions include, the Contribution Fund, essential for the company's recapitalisation, which includes a sum already paid for the continuation of the ASX listing and an additional amount to be paid.

The company will also need to obtain necessary shareholder approvals under the Corporations Act and applicable provisions of the listing rules, granting Goodsail an 80% shareholding in the Company. Moreover, there are provisions for the removal of PPSR charges, assistance in convening necessary meetings, and the resignation of Tombola Gold's current Director and Secretary, to be replaced by a nominee of Goodsail.

Please note that shareholders will receive further correspondence in the coming months to convene meetings to recapitalise Tombola Gold's share structure. However, shareholders should note that unfortunately, due to the administration of Tombola Gold, the value of its shares is nil until such time as Goodsail repositions itself.

No assurances can be provided by the Company or the Deed Administrators that the shares of the Company will have a future value.