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ASX RELEASE

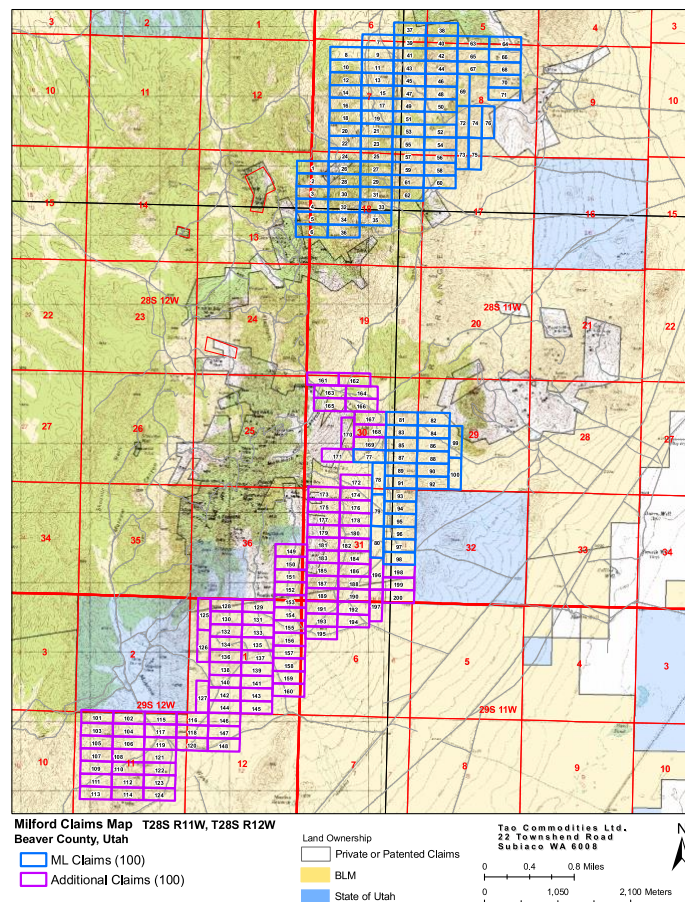
QUARTERLY ACTIVITIES REPORT SEPTEMBER 2019

TAO Commodities Limited (“TAO” or “the company”) (ASX: TAO) is pleased to release the Quarterly Activities Report for September 2019.

Exploration Activities

The Company continues to review exploration activities for the Milford Project with a view of undertaking further sampling, mapping and geophysics ahead of any further drilling. During the quarter the Company began this process in consultation with its USA based geological team and is currently awaiting feedback on recommendations for a new exploration program.

As part of the review process the Company elected to not renew claims ML101 – ML 200 (figure 1). These claims were staked after the Company’s 2018 IPO.



TAO claims not renewed in purple, with existing claims in blue

New Project Opportunities

The Company announced on the 25th October 2019 that it had entered into a binding Term Sheet with DSO Mining Pty Ltd to acquire a portfolio of drill tested hematite and CID type iron ore assets located in Western Australia. The Company believes the opportunity to acquire a more advanced project will greatly benefit shareholders and looks forward to progressing through the due diligence process in a timely manner.

Corporate

The Company released its 2019 Annual Report and Corporate Governance Statement to shareholders on the 27th September 2019.

Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by TAO Commodities Ltd and subsidiary companies.

TENEMENT	LOCATION	INTEREST
ML-001 to ML-100, ML-051a	Utah USA	100%
Total Number of Claims	101	

END

For further information, please contact

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