

24 August 2020

Option Expiry

TAO Commodities Limited (ASX:TAO)(the “Company”) advises holders of the Company’s 15,448,351 quoted options exercisable at \$0.20 each will expire effective 5.00pm (WST) on 1 September 2020 (“Expiry date”). As the exercise price of the options is above the market price and the likelihood of holders exercising the options is remote, option expiry notices will not be mailed to holders.

In accordance with paragraph 5.3 of Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of options to which this notice applies is 15,448,351;
- Each option when exercised entitles the holder to receive one fully paid share in the company. If all options were exercised, 15,448,351 fully paid shares would be issued;
- The exercise price of each option is \$0.20;
- The due date for payment of the exercise price is 5.00pm (WST) on 1 September 2020;
- If payment is not received before the expiry date, the Options will expire unexercised and all rights will cease;
- Official quotation of the options will cease 26 August 2020, being four business days before the expiry date;
- During the last three months preceding the date of this notice, the highest market price of fully paid ordinary shares in the Company was \$0.14 on 21 August 2020 and the lowest market price was \$0.065 on 18 June 2020. The closing price on 24 August 2020 was \$0.125; and
- No underwriting agreement exists in respect of these options.

Authorised by the Board of TAO Commodities Ltd

For further information please contact:

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