



**10<sup>th</sup> February 2020**

## **UPDATE: ACQUISITION OF DSO MINING PTY LTD**

Tao Commodities Limited (“TAO” or “the Company”) (ASX: TAO) provides the following update regarding the proposed acquisition of DSO Mining Pty Ltd (“DSO”) as announced on 25 October 2019 and 14 November 2019.

Following the shareholder approval on 21 January 2020, the Company has been working with its lead manager BW Equities Pty Ltd (“BW”) to complete the A\$2,500,000 equity issue via a placement of up to approximately 20,833,33 shares at \$0.12 each (“Placement”) prior to an end date of 17 February 2020 (End Date).

Given the Company’s share price performance over recent weeks and general market sentiment, the Company has determined in consultation with BW and the vendors, that the Placement is not likely to be completed by the End Date.

The Company is currently reviewing its options and will update shareholders in due course.

This announcement has been authorised for release by the Board.

**END**

For further information, please contact:

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