

ASX ANNOUNCEMENT 24 JUNE 2024

PERFORMANCE RIGHTS CANCELLED

Toubani Resources Limited (ASX:TRE) (“**Toubani Resources**” or the “**Company**”) wishes to advise that 8,500,000 Performance Rights held by the Company's Chief Executive Officer and Executive Director, Mr Phil Russo have been cancelled for no consideration by mutual agreement.

The Performance Rights were approved by shareholders on 1 September 2023 and issued on 7 September 2023.

The Company is in the process of reviewing its long-term incentive structures to better align with its strategic priorities, aimed at creating and driving shareholder value. The Company will update shareholders on the new proposed structure once finalised.

About Toubani Resources Limited

Toubani Resources (ASX: TRE) is a development Company with a focus on advancing Africa’s next large gold development project with its oxide-dominant Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production. For more information regarding Toubani Resources visit our website at www.toubaniresources.com

This announcement has been authorised for release by the Board of Toubani Resources.

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