

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Tombola Gold Ltd**ACN/ARSN **148 860 299****1. Details of substantial holder (1)**Name **Ilwella Pty Ltd**ACN/ARSN (if applicable) **003 220 371**The holder became a substantial holder on **29/04/2022****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid Ordinary Shares ("FPOs")	54,263,974	54,263,974	5.69%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Ilwella Pty Ltd	Direct	50,963,974 FPOs
Maximus Flannery Pty Ltd ATF Finco Investment Trust	Relevant interest is held by an associate of Ilwella Pty Ltd	1,800,000 FPOs
Offelbar Pty Ltd	Relevant interest is held by an associate of Ilwella Pty Ltd	1,500,000 FPOs

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Ilwella Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	40,963,974 FPOs
Ilwella Pty Ltd	Ilwella Pty Ltd	Ilwella Pty Ltd	10,000,000 FPOs
Maximus Flannery Pty Ltd ATF Finco Investment Trust	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,800,000 FPOs
Offelbar Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,500,000 FPOs

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See annexure 1	See annexure 1	See annexure 1	See annexure 1	See annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Maximus Flannery Pty Ltd ATF Finco Investment Trust ACN 165 834 408	Shared directorship and authority to act on account of Ilwella Pty Ltd
Offelbar Pty Ltd ACN 616 028 918	Shared directorship and authority to act on account of Ilwella Pty Ltd

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ilwella Pty Ltd	SUITE 6, LEVEL 22, 56 PITT STREET SYDNEY NSW 2000
Maximus Flannery Pty Ltd ATF Finco Investment Trust	SUITE 6, LEVEL 22, 56 PITT STREET SYDNEY NSW 2000
Offelbar Pty Ltd	SUITE 6, LEVEL 22, 56 PITT STREET SYDNEY NSW 2000

Signature

print name **Quentin Flannery** capacity **Director**

sign here  date **16/05/2022**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 1

Transactions

Company: Tombola Gold Ltd (ASX:TBA)

As at: 16/05/2022

Class of Security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of change	Consideration in relation to change	Number of securities affected	Person's votes affected
27/01/2022	Ilwella Pty Ltd	Buy	\$100,020.00	6,000,000	6,000,000
03/02/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Buy	\$39,482.03	1,333,215	1,333,215
04/02/2022	Ilwella Pty Ltd	Buy	\$33,708.09	1,123,603	1,123,603
04/02/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Buy	\$14,003.55	466,785	466,785
08/02/2022	Ilwella Pty Ltd	Buy	\$11,675.07	389,169	389,169
09/02/2022	Ilwella Pty Ltd	Buy	\$32,499.09	1,083,303	1,083,303
10/02/2022	Ilwella Pty Ltd	Buy	\$23,332.65	777,755	777,755
11/02/2022	Ilwella Pty Ltd	Buy	\$6,785.10	226,170	226,170
09/03/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue (Ref ASX Announcement on 09/03/2022)	-	1,800,000	1,800,000
09/03/2022	Ilwella Pty Ltd	Change in voting power due to share issue (Ref ASX Announcement on 09/03/2022)	-	9,600,000	9,600,000
09/03/2022	Ilwella Pty Ltd	Buy	\$500,000.01	18,518,519	18,518,519
21/04/2022	Ilwella Pty Ltd	Buy	\$225,113.50	3,974,133	3,974,133
22/04/2022	Ilwella Pty Ltd	Buy	\$23,670.59	427,396	427,396
26/04/2022	Ilwella Pty Ltd	Buy	\$3,313.48	60,245	60,245
27/04/2022	Ilwella Pty Ltd	Buy	\$126,092.43	2,338,226	2,338,226
28/04/2022	Ilwella Pty Ltd	Buy	\$69,187.39	1,262,498	1,262,498
29/04/2022	Ilwella Pty Ltd	Buy	\$250,000.03	4,545,455	17,500,000
02/05/2022	Ilwella Pty Ltd	Buy	\$12,587.61	237,502	237,502
16/05/2022	Ilwella Pty Ltd	Change in voting power due to share issue (Ref ASX Announcement on 16/05//2022)	-	40,963,974	40,964,973
16/05/2022	Maximus Flannery Pty Ltd ATF Finco Investment Trust	Change in voting power due to share issue (Ref ASX Announcement on 16/05/2022)	-	1,800,000	1,800,000
16/05/2022	Ilwella Pty Ltd	Buy	\$600,000.00	10,000,000	10,000,000
16/05/2022	Offelbar Pty Ltd	Buy	\$90,000.00	1,500,000	1,500,000