

23 January 2020

ASX RELEASE

Director Resignation and Appointment

TAO Commodities Limited (**"TAO" or "the company"**) (ASX: TAO) advises that Jason Brewer has today resigned as a non-executive director of the Company due to other work commitments.

The Company would like to thank Mr Brewer for his efforts during his directorship and especially for his assistance during the Company's 2018 IPO. The board wishes Mr Brewer all the best for his future endeavours.

As a result of Mr Brewer's departure, the Company has appointed Frank Knezovic in the role of non-executive director. Mr Knezovic is a lawyer and co-founding director of legal firm Nova Legal. Mr Knezovic has for more than 20 years advised public and private companies, directors, corporate advisors, broking firms, insolvency practitioners and financial services providers on a broad range of corporate and commercial matters. Mr Knezovic has extensive experience in advising on capital raisings (both IPO and post-IPO) asset acquisitions and disposals, takeovers, mergers and acquisitions, corporate reconstructions and insolvency, directors' duties, general corporate and commercial advice, and regulatory and strategic advice.

Mr Knezovic is a member of the Australian Institute of Company Directors and the Association of Mining and Exploration Companies.

The board believes having Mr Knezovic's experience and knowledge will be invaluable as the Company moves forward towards completion of the DSO Mining Pty Ltd transaction as approved by shareholders at an extraordinary general meeting (EGM) held on 21 January 2020. The Company is currently working with its lead manager BW Equities Pty Ltd (in conjunction with GTT Ventures Pty Ltd, **"GTT"**)* to complete the proposed A\$2,500,000 equity issue via a placement of up to approximately 20,833,33 shares at \$0.12 each (**"Placement"**) which remains a condition precedent to completion of the transaction by no later than 17 February 2020.

*TAO's Managing Director, Patrick Glovac is also a director and shareholder of GTT.

Authorised by the Board of TAO Commodities Limited

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For further information, please contact

Patrick Glovac

Managing Director

TAO Commodities Limited

info@taocommodities.com.au