

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Tesoro Gold Limited (Tesoro or the Company) (ASX:TSO, OTCQB:TSORF, FSE:5D7) is pleased to advise the appointment of **Ms Emma Curnow** as **Chief Financial Officer**, effective immediately.

Ms Curnow joins Tesoro in a full-time capacity as it advances from explorer towards development of its flagship El Zorro Gold Project in Chile. She will initially be supported by outgoing CFO Mr Graeme Morissey, who is stepping down from the role due to other professional commitments.

Ms Curnow brings extensive experience in senior financial and governance roles across the mining exploration and development sector, having served as CFO and Company Secretary for Australian Stock Exchange (ASX) and AIM (London Stock Exchange sub-market) listed companies. Her expertise spans financial reporting, regulatory compliance, and corporate governance across multiple jurisdictions, including the Australian Investments and Security Commission (ASIC), the Australian Accounting Standards Board, and under the Corporations Act 2001 (Cth).

She also has a strong track record in managing cross-jurisdictional finance functions, audit processes, and corporate governance frameworks in the resources industry.

Ms Curnow is a Chartered Accountant (CA), an Associate of the Governance Institute of Australia (AGIA), and holds a Bachelor of Commerce (Accounting and Corporate Finance) from the University of Western Australia.

Tesoro Managing Director, Zeff Reeves, commented:

"We are delighted to welcome Emma to the Tesoro executive team. Her appointment comes at a pivotal time in our transition towards development, and we are confident her expertise will be instrumental in supporting our next phase of growth."

"On behalf of the Board and management team, I would like to thank Graeme for his outstanding contribution and steadfast support. We wish him every success in his future endeavours".

Authorised by the Board of Tesoro Gold Limited.

For more information:

Company:

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About Tesoro

Tesoro Gold Limited has discovered and defined the first Intrusive Related Gold System in Chile. The 1.3M oz Ternera discovery is in the Coastal Cordillera region of Chile. The Coastal Cordillera region is host to multiple world-class copper and gold mines, has well established infrastructure, service providers and an experienced mining workforce. Large areas of the Coastal Cordillera remain unexplored due to the unconsolidated nature of mining concession ownership, but Tesoro, via its in-country network and experience has been able secure rights to the district-scale El Zorro gold project in-line with the Company's strategy. Tesoro's 95% owned Chilean subsidiary owns 93.8% of the El Zorro Gold Project.



Future Performance

This announcement may contain certain forward-looking statements and opinions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Tesoro Gold in the form and context in which it appears.

Competent Persons Statements

The information in this report that relates to Mineral Resources is based on information compiled by Mr Lynn Widenbar, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Widenbar is acting as an independent consultant to Tesoro Gold Limited. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement on 9 March 2023, and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed. The Mineral Resource comprises 802koz in the Indicated and 479koz in the Inferred category.