

# ASX ANNOUNCEMENT

14 August 2020

ASX: TSO | ACN 106 854 175

**TESORO**  
**RESOURCES**



## Change in Directors' Interests

**Tesoro Resources Limited (Tesoro or the Company)** (ASX:TSO) provides an Appendix 3Y for each of Mr Zeffron Reeves and Mr Geoff McNamara, in accordance with ASX Listing Rule 3.19A.2.

Mr Reeves, has sold a total of 650,000 shares at an average price of \$0.218 to fund taxation obligations.

Mr McNamara, via associated entities, has sold a total of 2,000,000 shares at an average price of \$0.205 to fund taxation obligations.

Mr Reeves retains a relevant interest in 20,647,222 Shares, 12,647,222 of which are held in escrow until February 2022, while Mr McNamara retains a relevant interest in 35,594,805 Shares, 9,258,313 of which are escrowed until February 2022.

Messrs Reeves and McNamara have confirmed they have no current intention to sell further Tesoro shares.

This ASX Announcement has been approved for release by the Board of Tesoro Resources Limited.

### For more information, please contact:

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Managing Director

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### About Tesoro Resources

Tesoro Resources Limited was established with a strategy of acquiring, exploring, and developing mining projects 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 a district scale gold project in-line with the Company's strategy. Tesoro has rights to acquire up to 80% of the El Zorro Gold Project.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Tesoro Resources Limited</b>
<b>ABN</b>	<b>91 106 854 175</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Zeffron Charles Reeves
<b>Date of last notice</b>	3 July 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Zeffron Charles Reeves as trustee for the Palin Trust.  Mr Reeves is a beneficiary of the Palin Trust.
<b>Date of change</b>	11 August 2020

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held prior to change</b>	<p>21,297,222 Fully Paid Ordinary Shares<sup>1</sup></p> <p>15,782,575 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>28,794,620 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>9,225,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>9,225,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>1. Securities held by Mr Zeffron Charles Reeves as trustee for the Palin Trust.</p>
<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	650,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$141,376.91 (\$0.218 average price per Share)

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held after change</b>	<p>20,647,222 Fully Paid Ordinary Shares<sup>1</sup></p> <p>15,782,575 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>28,794,620 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>9,225,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>9,225,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited<sup>1</sup></p> <p>2. Securities held by Mr Zeffron Charles Reeves as trustee for the Palin Trust.</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

#### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Tesoro Resources Limited</b>
<b>ABN</b>	<b>91 106 854 175</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Geoffrey William McNamara
<b>Date of last notice</b>	28 February 2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Linkwood Holdings Pte Ltd  Geoffrey McNamara is a director and substantial shareholder of Linkwood Holdings Pte Ltd.
<b>Date of change</b>	11 August 2020 – 12 August 2020

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held prior to change</b>	<p>22,410,546 Fully Paid Ordinary Shares<sup>1</sup></p> <p>15,184,259 Fully Paid Ordinary Shares<sup>2</sup></p> <p>30,937,425 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>21,265,380 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>10,805,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>10,805,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>1. Held by Tanamera Resources Pte Ltd (a company registered in Singapore). Geoffrey McNamara is the sole director and shareholder of Tanamera Resources Pte Ltd.</p> <p>2. Held by Linkwood Holdings Pte Ltd (a company registered in Singapore). Geoffrey McNamara is a director and substantial shareholder of Linkwood Holdings Pte Ltd.</p>
<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	Nil
<b>Number disposed</b>	2,000,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$411,000.00 (1,000,000 Shares at \$0.22 per Share; 1,000,000 at \$0.19 per Share)

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

<b>No. of securities held after change</b>	<p>22,410,546 Fully Paid Ordinary Shares<sup>1</sup></p> <p>13,184,259 Fully Paid Ordinary Shares<sup>2</sup></p> <p>30,937,425 Class A Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 18 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>21,265,380 Class B Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 36 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>10,805,000 Class C Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 48 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>10,805,000 Class D Performance Rights, subject to performance-based vesting conditions as set out in Notice of Meeting dated 21 October 2019 and expiring 60 months after completion of acquisition of Tesoro Resources Limited<sup>2</sup></p> <p>1. Held by Tanamera Resources Pte Ltd (a company registered in Singapore). Geoffrey McNamara is the sole director and shareholder of Tanamera Resources Pte Ltd.</p> <p>2. Held by Linkwood Holdings Pte Ltd (a company registered in Singapore). Geoffrey McNamara is a director and substantial shareholder of Linkwood Holdings Pte Ltd.</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	

+ See chapter 19 for defined terms.



## Appendix 3Y

### Change of Director's Interest Notice

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<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

#### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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<sup>+</sup> See chapter 19 for defined terms.