

ISSUE OF UNLISTED SECURITIES

Tao Commodities Limited ("TAO" or "Company") (ASX: TAO) advises that it has today issued 450,000 unlisted performance rights to Mr. Vaughn Taylor, a proposed new Director of the Company, as follows:

- (a) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$2.00 per share, expiring 5 years from date of issue;
- (b) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$3.00 per share, expiring 5 years from date of issue; and
- (c) 150,000 performance rights that vest upon satisfaction of a performance condition of the Company having a 30-day VWAP of at least A\$4.00 per share, expiring 5 years from date of issue.

Following the issue, the Company's updated capital structure is as follows:

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| TAO – fully paid ordinary shares | 101,108,167 |
| TAOOA – listed \$0.20 options (expiry 31/08/2021) | 15,271,834 |
| Unlisted \$0.20 incentive options (expiry 31/12/2023) | 5,000,000 |
| Unlisted \$0.25 incentive options (expiry 31/12/2023) | 7,000,000 |
| Unlisted \$0.20 incentive options (expiry 1/12/2025) | 5,000,000 |
| Unlisted Class A \$0.20 performance options (expiry 1/12/2025) | 4,000,000 |
| Unlisted Class B \$0.20 performance options (expiry 1/12/2025) | 4,000,000 |
| Unlisted Class A performance shares (expiry 1/12/2024) | 19,800,000 |
| Unlisted Class B performance shares (expiry 1/12/2025) | 19,800,000 |
| Unlisted performance rights (expiry 1/3/2026) | 450,000 |

This announcement has been authorised for release by the Company Secretary.

For further information, please contact:

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