

ASX Announcement

28th July 2021

QLD Government Grants the Golden Mile Mining Lease ML100201

Tombola Gold Ltd (ASX: TBA) (“Tombola” or the “Company”) is pleased to announce that pursuant to section 271A of the *Mineral Resources Act 1989* (MRA), Mining Lease (ML) 100201 “The Golden Mile” has been granted for a term of 10 years.

Golden Mile - Introduction

Golden Mile project consists of 8 historical Gold Mines that were in operation as gold producers during the early part of the 1900’s. All 8 mines have gold mineralization striking North South with a total combined strike length of approximately 8 kilometers. The zone of mineralization is across a width of approximately 2 kilometers (ASX: AMG 8th October 2018). To date, the Company electing to concentrate on only three of the prospects, Comstock, Falcon and Shamrock. All three are in close proximity to each other, allowing the Falcon and the Shamrock to be developed into a single pit operation (ASX: AMG 18th Dec 2020). The company will now fast track all aspects to progress to production and more positive news is imminent.

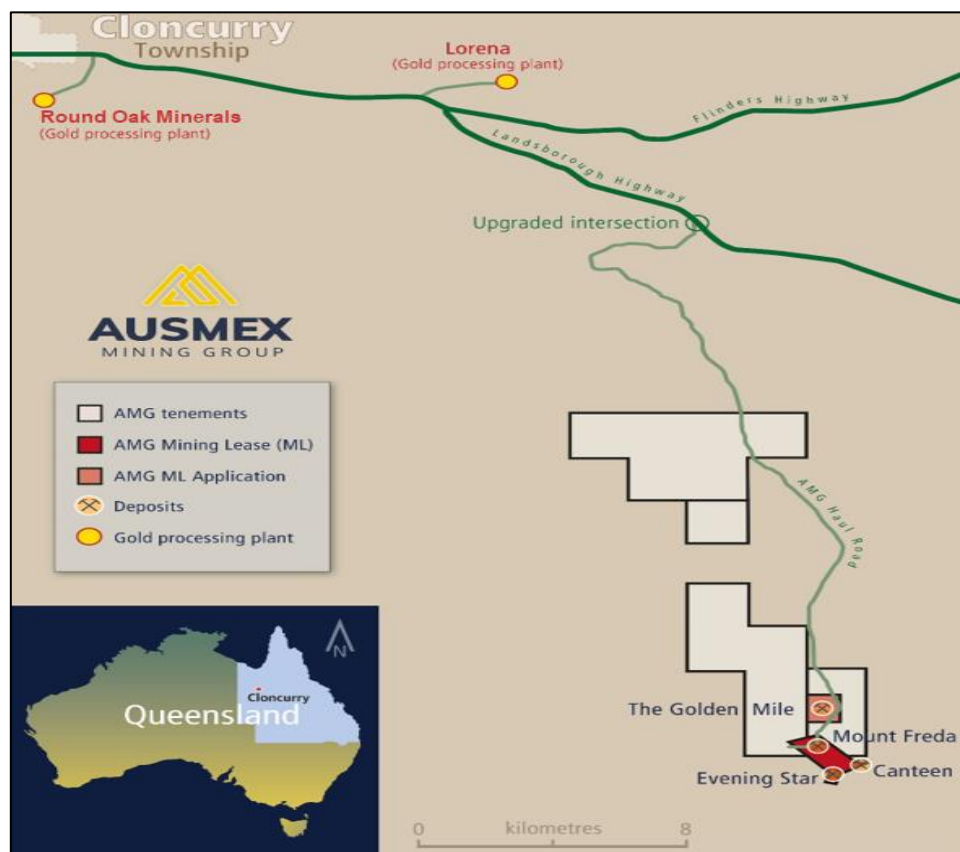


Image 1. Map of the Golden Mile ML showing the proximity to the Mt Freda Project.

Previously Reported Information

The information in this report that references previously reported Exploration Results and Mineral Resources is extracted from the Company's ASX market announcements released on the date noted in the body of the text where that reference appears. The previous market announcements are available to view on the Company's website or on the ASX website (www.asx.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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 market announcements.

Forward Looking Statements

The materials may include forward looking statements. Forward looking statements inherently involve subjective judgement, and analysis and are subject to significant uncertainties, risks, and contingencies, many of which are outside the control of, and may be unknown to, the company. Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements. Any forward-looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or relevant stock exchange listing rules, the company does not undertake any obligation to publicly update or revise any of the forward-looking statements, changes in events, conditions or circumstances on which any statement is based.

Competent Person's Statement

Information in this Announcement is compiled and reviewed by Mr Aaron Day, Managing Director of Ausmex Mining Group Ltd. Mr Day is a Member of the Australasian Institute of Mining and Metallurgy (336610). Mr Day has sufficient experience that is relevant to the style of mineralisation and the type of deposit under consideration and to the activity he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Day consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Authorised by Aaron Day, Managing Director.

For Further Information, please contact

enquire@ausmexgroup.com.au