ASX Announcement

5th November 2021

COMPANY UPDATE

- **ASSAYS FROM THE FIRST BLAST HOLES AT COMSTOCK AVERAGED 2.97 g/t Au AT A CUT OFF GRADE OF 0.5 g/t Au.**
- **THE AVERAGE GRADE FOR THE FIRST BLAST WAS 48.5% HIGHER THAN THE FEED GRADE OF 2.0 g/t Au REPORTED IN THE FINANCIAL AND OPERATIONAL SCOPING STUDY**
- **CARBON COLUMNS COMPLETED READY TO BE TRANSFERRED TO SITE FOR THE MT FREDA PROCESS PLANT**
- **REHABILITATION OF THE MT FREDA RAW WATER DAM COMPLETE AND IN USE**

The Directors of Tombola Gold Ltd (the "**Company**") are pleased to report that the assays from the first blast at Comstock (ASX: TBA 18th October 2021) has revealed some high gold grades. The blast holes were drilled vertically at an average of 10m in depth and sample split on the blast hole rig every 2.5m and then assayed for the marking out the zone of mineralisation for process feed material and returned grades up to 84.9 g/t Au (duplicated assay returned 92.7 g/t Au). The first blast has identified 5,800t @ 2.97 g/t Au at a nominal cutoff grade of 0.5 g/t Au. The Company is waiting for the Queensland Government Regulatory approvals for the Shamrock/Falcon (200m East of Comstock) and Mt Freda and then will commence mining activities on all four of our Gold Mines which are incorporated under the Mt Freda Complex Group.

Image 1. Successful first blast of Comstock open cut, one of eight parallel historical Gold mines located within a 2klm wide zone within the Mt Freda Complex Group (ASX: TBA 4th March 2021).

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Mt Freda Gold Mine Update – Granted Mining Lease

The North-western end of the 350m long Mt Freda mineralised zone is being prepared to be drilled to confirm the extent of the current NW Lode which is additional to the Main Lode (ASX: TBA 4th March 2021). Rehabilitation of the Mt Freda Mining Lease is continuing from historical mining, including the rehabilitation of the Raw Water Dam, which is now completed and in use, whilst the Company awaits the Environmental Authority (EA) and the Facilities Description (FD) regulatory approvals. On receiving the EA and FD for the Mt Freda Granted Mining Lease, ML2752, Tombola will commence mining and the construction of two re-useable 40,000 tonne cyanide vats and installation of the Carbon in Columns as part of the Mt Freda Gold Processing Plant (ASX: TBA 2nd August 2021).

Image 2. Completed Carbon Columns for the Mt Freda Carbon in Column Process Plant.

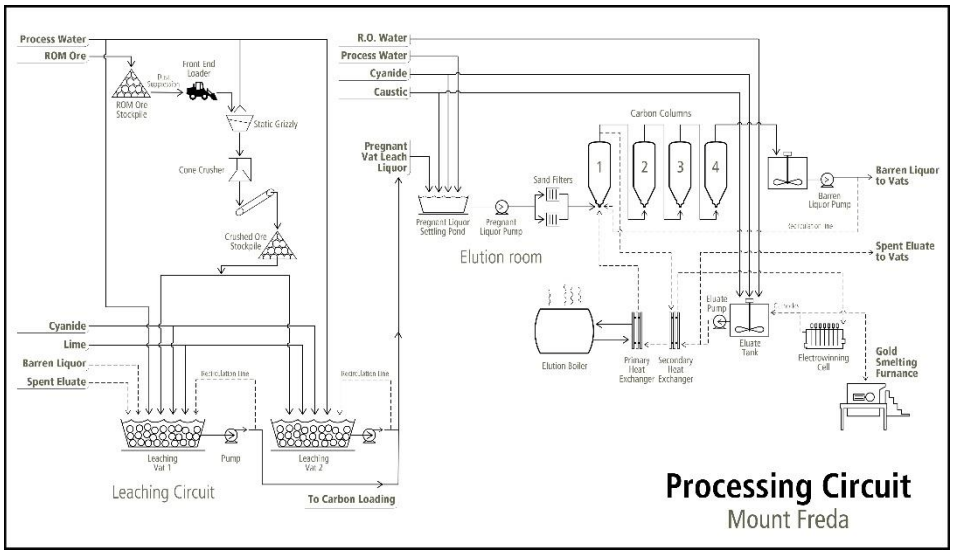

Image 3. Mt Freda Gold Processing circuit incorporating the four Carbon Columns.

Image 4. Rehabilitation of the Mt Freda Raw Water Dam (Foreground) complete and in use.

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Comstock Drill and Blast – Data Compilation and Assays

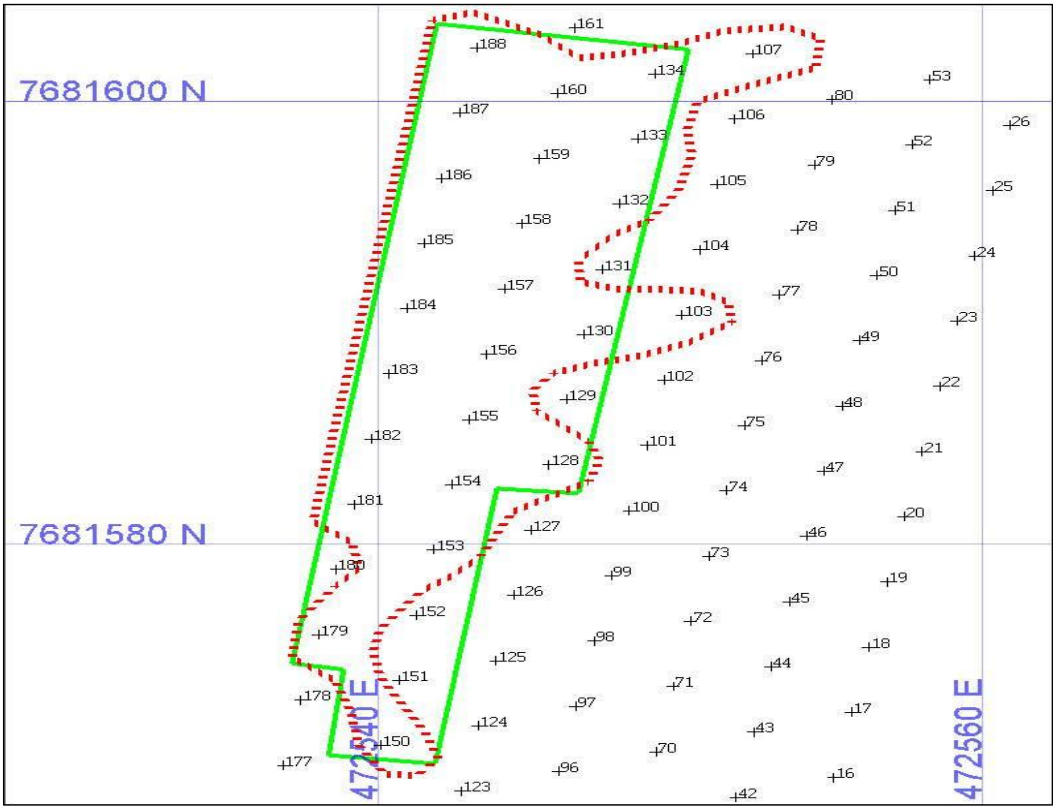

Image 5. **Comstock blast holes. Red dashed line includes all holes with nominal >0.5 g/t Au.**

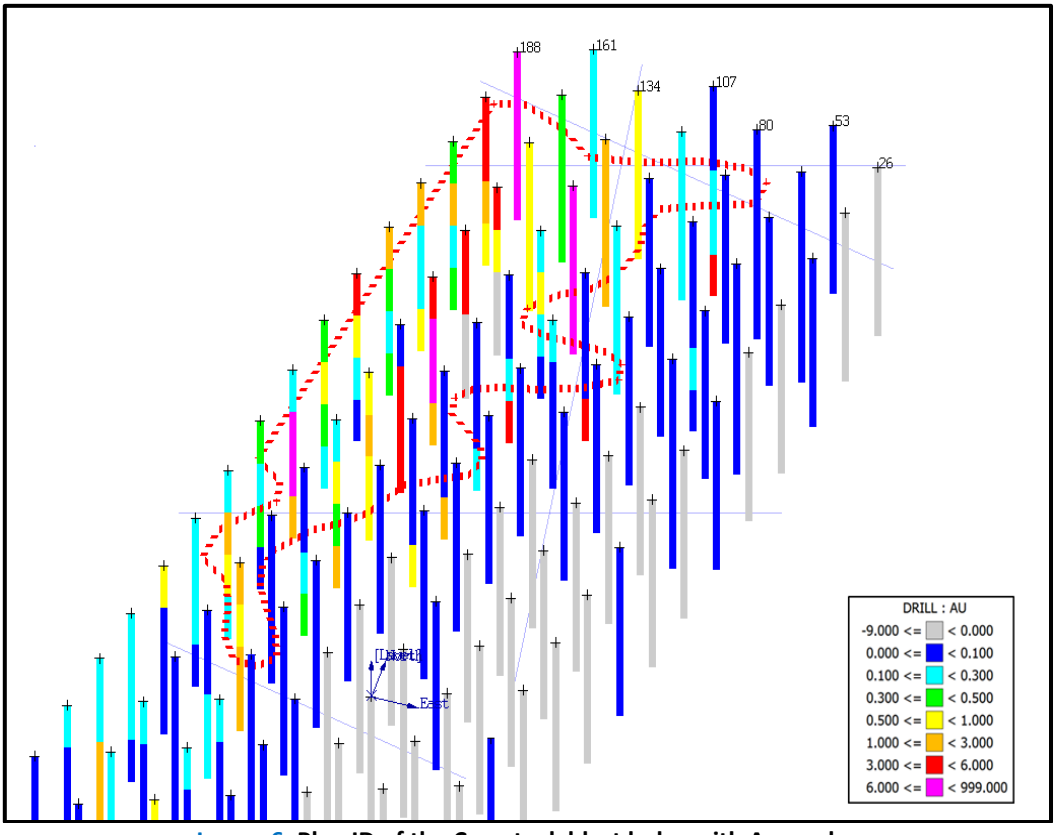

Image 6. **Plan ID of the Comstock blast holes with Au grade.**

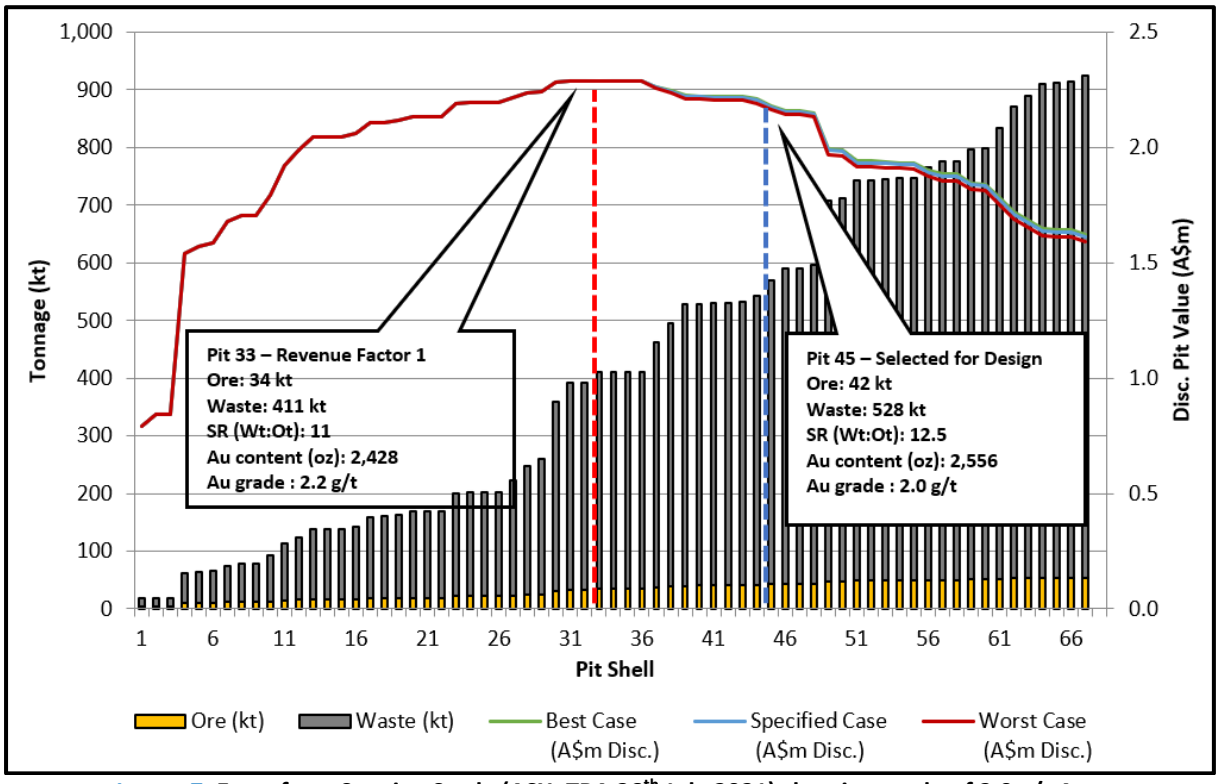

Image 7. Exert from Scoping Study (ASX: TBA 26th July 2021) showing grade of 2.0 g/t Au.

Description	Units	RF 1 pit shell	Optimal pit shell	Selected pit shell
Pit shell number		33	33	45
RF (base price)	factor	1.04	1.04	1.30
Base price for pit shell generation	**US$/oz**	**1,714**	**1,714**	**1,714**
Base price for pit shell generation	**A$/oz**	**2,285**	**2,285**	**2,285**
Best Case disc. value	A$ M disc.	2.3	2.3	2.2
Specified Case disc. value	A$ M disc.	2.3	2.3	2.2
Worst Case disc. value	A$ M disc.	2.3	2.3	2.2
Pit size tonnage	**kt**	**411**	**411**	**570**
Waste	kt	376	376	528
ROM feed	kt	34	34	42
Mass strip ratio	tW:tO	10.9	10.9	12.5
Percentage inferred tonnage	%	39.1	39.1	45.2
Process feed metal	oz	2,428	2,428	2,768
Feed grade	g/t	2.2	2.2	2.0
Metallurgical recovery	%	92.5	92.5	92.4
Recoverable metal	**oz**	**2,244**	**2,244**	**2,556**

Image 8. Exert from Scoping Study (ASX: TBA 26th July 2021) showing feed grade of 2.0 g/t Au.

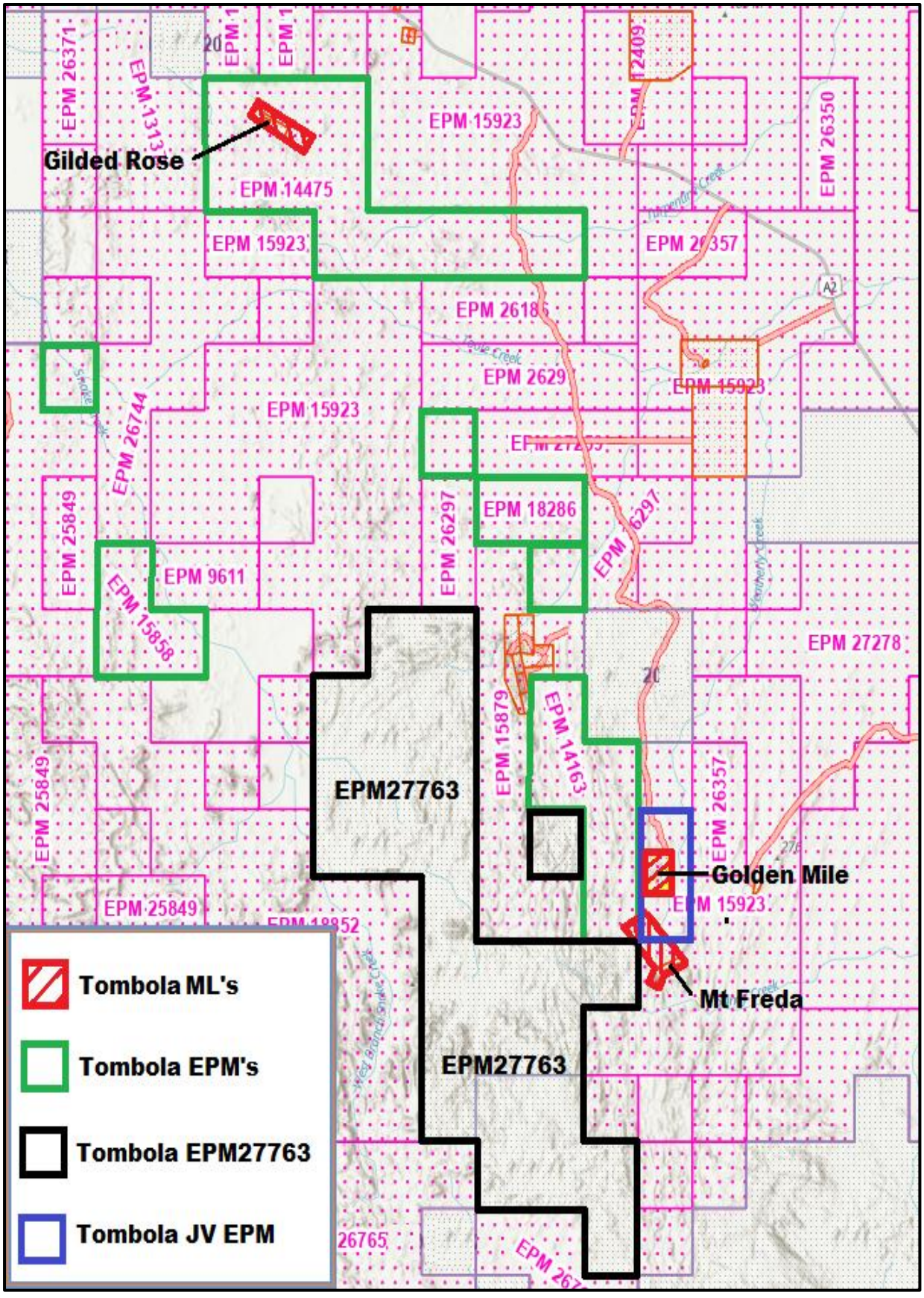

Image 9. **Tombola Gold Ltd Cloncurry Tenement Map. Comstock is within the Golden Mile ML100201.**

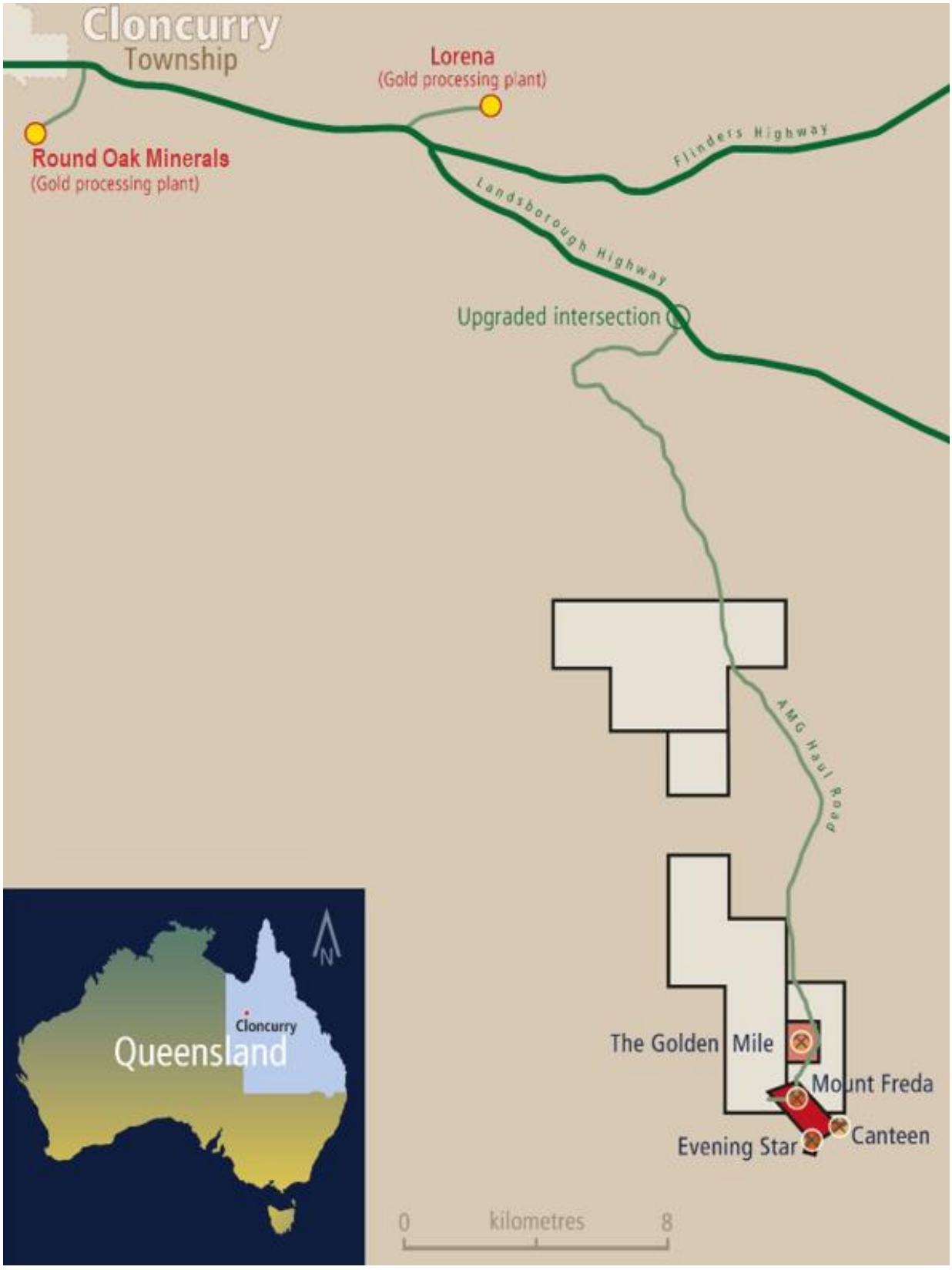

Image 10. **Tombola Gold Ltd Mt Freda Complex locality map.**

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) and an Associate Member of the Australian Institute of Energy (1006293). 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 the Managing Director, Tombola Gold Ltd.

For Further Information, please contact

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ACN 148 860 299

Drillhole Results and Locations Relating to this Announcement

Pit	Hole ID	Easting GDA94Z54	Northing GDA94Z54	RL	Sample No	From (m)	To (m)	AU PPM
Comstock	1	472546.34	7681525.33	264.26	118010	0	2.5	0.01
Comstock	1				118011	2.5	5	0.01
Comstock	1				118012	5	7.5	0.005
Comstock	1				118013	7.5	10	0.02
Comstock	27	472543.1	7681524.44	264.08	118006	0	2.5	0.01
Comstock	27				118007	2.5	5	0.005
Comstock	27				118008	5	7.5	0.01
Comstock	27				118009	7.5	10	0.02
Comstock	28	472543.69	7681527.39	264.17	118026	0	2.5	0.01
Comstock	28				118027	2.5	5	0.01
Comstock	28				118028	5	7.5	0.01
Comstock	28				118029	7.5	10	0.03
Comstock	53				118341	5	7.5	0.005
Comstock	53				118342	7.5	10	0.01
Comstock	54	472539.87	7681523.56	263.92	118002	0	2.5	0.03
Comstock	54				118003	2.5	5	0.03
Comstock	54				118004	5	7.5	0.01
Comstock	54				118005	7.5	10	0.005
Comstock	55	472540.45	7681526.5	263.99	118022	0	2.5	0.02
Comstock	55				118023	2.5	5	0.01
Comstock	55				118024	5	7.5	0.01
Comstock	55				118025	7.5	10	0.01
Comstock	56	472541.04	7681529.44	264.06	118042	0	2.5	0.01
Comstock	56				118043	2.5	5	0.02
Comstock	56				118044	5	7.5	0.01
Comstock	56				118045	7.5	10	0.14
Comstock	76	472552.72	7681588.29	265.77	118283	0	2.5	0.02
Comstock	76				118284	2.5	5	0.01
Comstock	76				118285	5	7.5	0.01
Comstock	76				118286	7.5	10	0.02
Comstock	78	472553.89	7681594.18	265.98	118302	0	2.5	0.02
Comstock	78				118303	2.5	5	0.01
Comstock	78				118304	5	7.5	0.01
Comstock	78				118305	7.5	10	0.16
Comstock	78				118306	10	12.5	0.01
Comstock	80	472555.05	7681600.06	266.01	118327	0	2.5	0.04
Comstock	80				118328	2.5	5	0.01
Comstock	80				118329	5	7.5	0.01
Comstock	80				118330	7.5	10	0.01
Comstock	80				118331	10	12.5	0.02
Comstock	81	472537.22	7681525.61	263.77	118018	0	2.5	0.01

Comstock	81				118019	2.5	5	0.01
Comstock	81				118020	5	7.5	0.01
Comstock	81				118021	7.5	10	0.01
Comstock	82	472537.8	7681528.55	263.83	118038	0	2.5	0.01
Comstock	82				118039	2.5	5	0.005
Comstock	82				118040	5	7.5	0.01
Comstock	82				118041	7.5	10	0.05
Comstock	91	472543.06	7681555.04	264.13	118094	0	2.5	0.01
Comstock	91				118095	2.5	5	0.01
Comstock	91				118096	5	7.5	0.02
Comstock	91				118097	7.5	10	0.03
Comstock	92	472543.64	7681557.98	264.45	118115	0	2.5	0.01
Comstock	92				118116	2.5	5	0.01
Comstock	92				118117	5	7.5	0.01
Comstock	92				118118	7.5	10	0.02
Comstock	93	472544.23	7681560.92	264.76	118131	0	2.5	0.01
Comstock	93				118132	2.5	5	0.01
Comstock	93				118133	5	7.5	0.01
Comstock	93				118134	7.5	10	0.02
Comstock	94	472544.81	7681563.87	264.77	118148	0	2.5	0.02
Comstock	94				118149	2.5	5	0.01
Comstock	94				118150	5	7.5	0.005
Comstock	94				118151	7.5	10	0.01
Comstock	98	472547.15	7681575.64	265.06	118201	0	2.5	0.01
Comstock	98				118202	2.5	5	0.01
Comstock	98				118203	5	7.5	0.005
Comstock	98				118204	7.5	10	0.01
Comstock	99	472547.73	7681578.58	265.15	118217	0	2.5	0.06
Comstock	99				118218	2.5	5	0.005
Comstock	99				118219	5	7.5	0.005
Comstock	99				118220	7.5	10	0.01
Comstock	101	472548.9	7681584.46	265.33	118250	0	2.5	0.06
Comstock	101				118251	2.5	5	0.03
Comstock	101				118252	5	7.5	0.02
Comstock	101				118253	7.5	10	0.06
Comstock	102	472549.48	7681587.41	265.45	118264	0	2.5	0.1
Comstock	102				118265	2.5	5	0.01
Comstock	102				118266	5	7.5	0.03
Comstock	102				118267	7.5	10	0.03
Comstock	103	472550.07	7681590.35	265.55	118279	0	2.5	0.02
Comstock	103				118280	2.5	5	0.01
Comstock	103				118281	5	7.5	0.01
Comstock	103				118282	7.5	10	3.17
Comstock	105	472551.24	7681596.23	265.69	118307	0	2.5	0.03
Comstock	105				118308	2.5	5	0.02

Comstock	105				118309	5	7.5	0.02
Comstock	105				118310	7.5	10	0.06
Comstock	107	472552.4	7681602.12	265.74	118332	0	2.5	0.02
Comstock	107				118333	2.5	5	0.04
Comstock	107				118334	5	7.5	0.1
Comstock	107				118335	7.5	10	0.11
Comstock	107				118336	10	12.5	3.43
Comstock	108	472533.98	7681524.72	263.58	118014	0	2.5	0.03
Comstock	108				118015	2.5	5	0.02
Comstock	108				118016	5	7.5	0.02
Comstock	108				118017	7.5	10	0.03
Comstock	109	472534.57	7681527.67	263.61	118034	0	2.5	0.02
Comstock	109				118035	2.5	5	0.01
Comstock	109				118036	5	7.5	0.02
Comstock	109				118037	7.5	10	0.03
Comstock	117	472539.24	7681551.21	263.91	118066	0	2.5	0.05
Comstock	117				118067	2.5	5	0.03
Comstock	117				118068	5	7.5	0.09
Comstock	117				118069	7.5	10	0.06
Comstock	118	472539.82	7681554.15	263.84	118078	0	2.5	0.1
Comstock	118				118079	2.5	5	0.09
Comstock	118				118080	5	7.5	0.07
Comstock	118				118081	7.5	10	0.01
Comstock	119	472540.41	7681557.09	264.11	118090	0	2.5	0.62
Comstock	119				118091	2.5	5	0.15
Comstock	119				118092	5	7.5	0.02
Comstock	119				118093	7.5	10	0.01
Comstock	120	472540.99	7681560.04	264.48	118111	0	2.5	0.17
Comstock	120				118112	2.5	5	0.06
Comstock	120				118113	5	7.5	0.01
Comstock	120				118114	7.5	10	0.02
Comstock	121	472541.58	7681562.98	264.62	118127	0	2.5	0.22
Comstock	121				118128	2.5	5	0.01
Comstock	121				118129	5	7.5	0.01
Comstock	121				118130	7.5	10	0.04
Comstock	122	472542.16	7681565.92	264.56	118144	0	2.5	0.03
Comstock	122				118145	2.5	5	0.01
Comstock	122				118146	5	7.5	0.005
Comstock	122				118147	7.5	10	0.01
Comstock	123	472542.74	7681568.86	264.65	118160	0	2.5	0.04
Comstock	123				118161	2.5	5	0.02
Comstock	123				118162	5	7.5	0.01
Comstock	123				118163	7.5	10	0.01
Comstock	124	472543.33	7681571.81	264.73	118165	0	2.5	0.02
Comstock	124				118166	2.5	5	0.01

Comstock	124				118167	5	7.5	0.01
Comstock	124				118168	7.5	10	0.01
Comstock	125	472543.91	7681574.75	264.81	118177	0	2.5	0.02
Comstock	125				118178	2.5	5	0.01
Comstock	125				118179	5	7.5	0.02
Comstock	125				118180	7.5	10	0.01
Comstock	126	472544.5	7681577.69	264.89	118197	0	2.5	0.09
Comstock	126				118198	2.5	5	0.01
Comstock	126				118199	5	7.5	0.02
Comstock	126				118200	7.5	10	0.03
Comstock	127	472545.08	7681580.63	264.98	118213	0	2.5	0.01
Comstock	127				118214	2.5	5	0.005
Comstock	127				118215	5	7.5	0.02
Comstock	127				118216	7.5	10	0.59
Comstock	128	472545.66	7681583.58	265.07	118229	0	2.5	0.02
Comstock	128				118230	2.5	5	0.01
Comstock	128				118231	5	7.5	0.03
Comstock	128				118232	7.5	10	2.65
Comstock	129	472546.25	7681586.52	265.2	118246	0	2.5	0.09
Comstock	129				118247	2.5	5	0.04
Comstock	129				118248	5	7.5	0.04
Comstock	129				118249	7.5	10	0.17
Comstock	130	472546.83	7681589.46	265.32	118260	0	2.5	0.08
Comstock	130				118261	2.5	5	0.03
Comstock	130				118262	5	7.5	0.21
Comstock	130				118263	7.5	10	4.43
Comstock	131	472547.42	7681592.4	265.25	118275	0	2.5	0.1
Comstock	131				118276	2.5	5	0.5
Comstock	131				118277	5	7.5	0.17
Comstock	131				118278	7.5	10	0.09
Comstock	132	472548	7681595.35	265.16	118296	0	10	10.25
Comstock	133	472548.59	7681598.29	265.23	118312	0	10	1.53
Comstock	134	472549.17	7681601.23	265.37	118319	0	10	0.79
Comstock	135	472531.33	7681526.78	263.4	118030	0	2.5	0.11
Comstock	135				118031	2.5	5	0.16
Comstock	135				118032	5	7.5	0.05
Comstock	135				118033	7.5	10	0.38
Comstock	143	472536.01	7681550.32	263.77	118054	0	2.5	0.02
Comstock	143				118055	2.5	5	0.13
Comstock	143				118056	5	7.5	0.06
Comstock	143				118057	7.5	10	0.09
Comstock	144	472536.59	7681553.26	263.61	118062	0	2.5	0.04
Comstock	144				118063	2.5	5	0.03
Comstock	144				118064	5	7.5	0.06
Comstock	144				118065	7.5	10	0.1

Comstock	145	472537.17	7681556.21	263.74	118074	0	2.5	0.05
Comstock	145				118075	2.5	5	0.14
Comstock	145				118076	5	7.5	0.15
Comstock	145				118077	7.5	10	0.03
Comstock	146	472537.76	7681559.15	264.12	118086	0	2.5	0.1
Comstock	146				118087	2.5	5	0.2
Comstock	146				118088	5	7.5	0.03
Comstock	146				118089	7.5	10	0.01
Comstock	147	472538.34	7681562.09	264.4	118107	0	2.5	0.27
Comstock	147				118108	2.5	5	0.02
Comstock	147				118109	5	7.5	0.03
Comstock	147				118110	7.5	10	0.02
Comstock	148	472538.93	7681565.03	264.35	118123	0	2.5	0.04
Comstock	148				118124	2.5	5	0.01
Comstock	148				118125	5	7.5	0.01
Comstock	148				118126	7.5	10	0.02
Comstock	149	472539.51	7681567.98	264.37	118140	0	2.5	0.09
Comstock	149				118141	2.5	5	0.06
Comstock	149				118142	5	7.5	0.16
Comstock	149				118143	7.5	10	0.12
Comstock	150	472540.09	7681570.92	264.48	118156	0	2.5	2.03
Comstock	150				118157	2.5	5	0.59
Comstock	150				118158	5	7.5	1.16
Comstock	150				118159	7.5	10	1.41
Comstock	151	472540.68	7681573.86	264.57	118169	0	2.5	0.02
Comstock	151				118170	2.5	5	0.05
Comstock	151				118171	5	7.5	0.07
Comstock	151				118172	7.5	10	0.06
Comstock	152	472541.26	7681576.8	264.66	118181	0	2.5	0.02
Comstock	152				118182	2.5	5	0.005
Comstock	152				118183	5	7.5	0.12
Comstock	152				118184	7.5	10	0.45
Comstock	153	472541.85	7681579.75	264.79	118193	0	2.5	0.25
Comstock	153				118194	2.5	5	0.89
Comstock	153				118195	5	7.5	0.39
Comstock	153				118196	7.5	10	2.06
Comstock	154	472542.43	7681582.69	264.88	118209	0	2.5	0.59
Comstock	154				118210	2.5	5	1.23
Comstock	154				118211	5	7.5	0.82
Comstock	154				118212	7.5	10	0.98
Comstock	155	472543.01	7681585.63	265	118225	0	2.5	0.03
Comstock	155				118226	2.5	5	4.42
Comstock	155				118227	5	7.5	3.31
Comstock	155				118228	7.5	10	5.19
Comstock	156	472543.6	7681588.57	265.12	118242	0	2.5	5.18

Comstock	156				118243	2.5	5	84.9
Comstock	156				118244	5	7.5	16.4
Comstock	156				118245	7.5	10	1.37
Comstock	157	472544.18	7681591.52	265.14	118258	0	2.5	5.17
Comstock	157				118259	2.5	5	3.93
Comstock	158	472544.77	7681594.46	264.97	118273	0	2.5	4.83
Comstock	158				118274	2.5	5	0.53
Comstock	159	472545.35	7681597.4	264.93	118338	0	10	0.9
Comstock	170	472532.77	7681549.43	263.54	118046	0	2.5	0.04
Comstock	170				118047	2.5	5	0.05
Comstock	170				118048	5	7.5	0.06
Comstock	170				118049	7.5	10	0.07
Comstock	171	472533.36	7681552.38	263.45	118050	0	2.5	0.05
Comstock	171				118051	2.5	5	0.01
Comstock	171				118052	5	7.5	0.05
Comstock	171				118053	7.5	10	0.05
Comstock	172	472533.94	7681555.32	263.42	118058	0	2.5	0.04
Comstock	172				118059	2.5	5	0.03
Comstock	172				118060	5	7.5	0.05
Comstock	172				118061	7.5	10	0.2
Comstock	173	472534.52	7681558.26	263.75	118070	0	2.5	0.01
Comstock	173				118071	2.5	5	0.03
Comstock	173				118072	5	7.5	0.06
Comstock	173				118073	7.5	10	0.14
Comstock	174	472535.11	7681561.2	264.07	118082	0	2.5	0.14
Comstock	174				118083	2.5	5	0.07
Comstock	174				118084	5	7.5	0.03
Comstock	174				118085	7.5	10	0.13
Comstock	175	472535.69	7681564.15	264.14	118103	0	2.5	0.1
Comstock	175				118104	2.5	5	0.28
Comstock	175				118105	5	7.5	1.17
Comstock	175				118106	7.5	10	1.65
Comstock	176	472536.28	7681567.09	264.08	118119	0	2.5	0.15
Comstock	176				118120	2.5	5	0.15
Comstock	176				118121	5	7.5	0.17
Comstock	176				118122	7.5	10	0.08
Comstock	177	472536.86	7681570.03	264.19	118136	0	2.5	0.55
Comstock	177				118137	2.5	5	0.05
Comstock	177				118138	5	7.5	0.03
Comstock	177				118139	7.5	10	0.04
Comstock	178	472537.44	7681572.97	264.3	118152	0	2.5	0.16
Comstock	178				118153	2.5	5	0.18
Comstock	178				118154	5	7.5	0.24
Comstock	178				118155	7.5	10	0.03
Comstock	179	472538.03	7681575.92	264.41	118173	0	2.5	0.2

Comstock	179				118174	2.5	5	1.11
Comstock	179				118175	5	7.5	0.72
Comstock	179				118176	7.5	10	0.12
Comstock	180	472538.61	7681578.86	264.6	118185	0	2.5	0.3
Comstock	180				118186	2.5	5	0.24
Comstock	180				118187	5	7.5	0.37
Comstock	180				118188	7.5	10	0.04
Comstock	181	472539.2	7681581.8	264.92	118189	0	2.5	0.16
Comstock	181				118190	2.5	5	29
Comstock	181				118191	5	7.5	11.05
Comstock	181				118192	7.5	10	2.85
Comstock	182	472539.78	7681584.74	265.17	118205	0	2.5	0.45
Comstock	182				118206	2.5	5	0.73
Comstock	182				118207	5	7.5	0.41
Comstock	182				118208	7.5	10	0.11
Comstock	183	472540.36	7681587.69	265.22	118221	0	2.5	3.09
Comstock	183				118222	2.5	5	0.66
Comstock	183				118223	5	7.5	0.23
Comstock	183				118224	7.5	10	0.07
Comstock	184	472540.95	7681590.63	265.24	118238	0	2.5	1.66
Comstock	184				118239	2.5	5	0.48
Comstock	184				118240	5	7.5	0.19
Comstock	184				118241	7.5	10	0.35
Comstock	185	472541.53	7681593.57	265.13	118254	0	2.5	1.13
Comstock	185				118255	2.5	5	0.2
Comstock	185				118256	5	7.5	0.2
Comstock	185				118257	7.5	10	0.87
Comstock	186	472542.12	7681596.51	264.87	118269	0	2.5	0.43
Comstock	186				118270	2.5	5	1.52
Comstock	186				118271	5	7.5	0.1
Comstock	186				118272	7.5	10	0.31
Comstock	187	472542.7	7681599.46	264.79	118292	0	2.5	4.44
Comstock	187				118293	2.5	5	5.57
Comstock	187				118294	5	7.5	1.7
Comstock	187				118295	7.5	10	0.51
Comstock	188	472543.28	7681602.4	264.75	118313	0	10	8.59

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JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drilling has returned drill chips from a Sandvik DP1500i Hammer Drill • Pre-Split sample from side cone splitter on drill rig at 2.5m intervals with additional grab samples speared for a representative 10m interval (samples 118296, 118312, 118319, 118338 and 118313) • Sample size produced is 3-5kg sub sample • Drill sample is prepared at NATA accredited ALS Mt Isa and then sent to NATA accredited ALS Townsville • Gold assays are ore grade quality using a 30 gram subsample of 85% passing 75um pulped sample using Fire Assay • Lab included duplicates, blanks and standards
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Sandvik DP1500i Hammer Drill with 5.5-inch AC/RC holes
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and*	• All blast hole 2.5m samples are

	results assessed. • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	checked that there is adequate sample material for assay. Any wet or damp samples are noted, and that information is recorded in the database.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All RC chips have been geologically and geotechnically logged to a level appropriate for grade control sampling • Logging data is captured in the company digital database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Most RC samples are dry and there is no likelihood of compromised results due to moisture. • All types of samples are prepared for assay at the NATA accredited ALS Lab sample preparation facility in Mt Isa • RC samples are split to 1kg and pulverized in an Essa LM2 Ring Mill. A standard >85% pass rate is achieved • Lab duplicate samples are used to monitor sampling precision. • This sample technique is industry norm, and is deemed appropriate for the material
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the*	• All drill samples are sent to the NATA accredited ALS Laboratory in Townsville after the prep work is done by ALS Mt Isa for fire assay (Au-AA25: 30g ore grade method, total extraction by fusion, with an AA finish).

	analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay is considered a total gold assay • The Au-AA25 method has a lower detection limit of 0.01g/t gold • Repeat and checks were conducted by ALS laboratories whilst completing the analysis. • The level of accuracy of analysis is considered adequate with no bias samples reported. • An appropriate sample preparation and analytical quality control programme confirms that the gold fire assay values are of acceptable quality to underpin mineral resource estimation. • Industry-standard QAQC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches QAQC data are routinely checked before any associated assay results are reviewed for interpretation, and any problems are investigated before results are released to the market - no issues were raised with the results reported here. • All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• The calculations of all significant intercepts (for drill holes) are routinely checked by senior management and/or industry professional consultants. • All field data associated with drilling and sampling, and all associated assay and analytical

	• *Discuss any adjustment to assay data.*	results, are archived in a relational database, with industry-standard verification protocols and security measures in place.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations were collected from within ML100201. • The drill collars have been surveyed by a permanent base station (accuracy +/- 150mm) and recorded in GDA94, Zone 54 datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• This drill spacing is sufficient to establish geological and grade continuity appropriate for grade control drilling • No samples within a "zone of interest" are ever composited.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of samples is not likely to bias the assay results.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken to Cloncurry by company personnel and despatched by courier to the ALS Laboratory in Mount Isa and then from Mt Isa to Townsville ALS Lab by Lab personnel
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• ML2718, ML2709, ML2713, ML2719, ML2741, ML100201 & EPM14163 are owned 100% by Spinifex Mines Pty Ltd. Tombola Gold Ltd owns 80% of Spinifex Mines Pty Ltd. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. • 80% beneficial interest in sub blocks CLON825U & CLON825P from EPM15923 & 80/20 JV with EXCO Resources. • EPM14475, EPM15858, & EPM18286 are held by QMC Exploration Pty Limited. Tombola Gold Limited owns 80% of QMC Exploration Pty Limited. Queensland Mining Corporation Limited own 20% of Spinifex Mines. Exploration is completed under an incorporated Joint Venture. • ML2549, ML2541, ML2517 are 100% owned by Tombola Gold.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All exploration programs conducted by Tombola Gold Limited
Geology	• *Deposit type, geological setting and style of mineralisation.*	• ML2718, ML2709, ML2713, ML2719 hosts the Gilded Rose sheer hosted quartz reef. There are several golds mineralised hydrothermal quartz reefs within the deposit. • ML2741 hosts the shear hosted quartz rich Mt Freda Gold deposit containing Au, Cu, & Co. • ML2549, ML2541, ML2517 host copper mineralisation associated with carbonate intrusions into altered mafic host rocks. • EPM14163, ML100201 & EPM 15858 contain several gold mineralised hydrothermal quartz reefs within

		the deposit containing Au, Cu, & Co.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Details within tables within the release.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Drill intercepts are identified at a 0.5g/t Au cut-off grade. A weighted average grade is calculated as the sum of the products of sample length and grade for each sample in the relevant interval, divided by the total length of the interval. • No high-grade top cuts have been applied. • No rounding has been applied. • All results reported are gold only. • 20m x 8m * 10m * 2.5 t/m3 = 4,000t with an average grade of 3.42 g/t for the Northern area and 12m x 6m * 10m * 2.5 t/m3 = 1,800t with an average grade of 1.86 g/t for the Southern area thus the combined areas total 5,800t @ 2.97 g/t (green area rectangle in image 5)
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the*	• No material information is excluded. • Most of the drill holes intersect the mineralised zones at sufficient angle

intercept lengths	*mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	for the risk of significant sampling orientation bias to be low. • The drill programme was planned with a consistent dip of-90.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps showing the location of the EPMs and MLs are presented in the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All comprehensive assay results have been reported to the ASX.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Surface geological mapping and detailed structural studies have helped inform the geological model of the Comstock Deposit. • The Company has completed a Financial and Operation Scoping Study, the results of which are reported the release dated ASX: TBA 26th July 2021
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional mapping, costeans, geophysical surveys, RC and Core drilling.