

**ASX Announcement**  
**10<sup>th</sup> January 2022**

## COMPANY UPDATE

### • **Queensland Government Finally Issues Environmental Authority for Mt Freda.**

Tombola Gold Ltd (ASX: TBA) (the “Company”) wishes to advise after a lengthy approval process the Queensland Government has finally issued the Environment Authority (EA) for the commencement of the construction of the Mt Freda Gold Vat Leach and Carbon-in-Column processing facility and associated mining activities.

The Gold processing plant (ASX: TBA 2<sup>nd</sup> August 2021), which consists of four 2 tonne Gold recovery carbon columns, already completed and located within the process facility bund wall. The entire processing plant has been manufactured off-site and will be assembled on-site with only the cyanide and caustic soda handling and mixing circuit (now completed) to be installed mid/late January.

Construction of the two 40,000 tonne re-useable Leach Vats for Mt Freda is now well under construction together with the Pregnant Liquor Solution (PLS) and Barren Liquor Solution (BLS) ponds (ASX: TBA 2<sup>nd</sup> August 2021). The Gold processing plant will operate at 150,000 liters of solution per hour via four 2 tonne activated carbon columns. The Gold processing plant will initially commence production of approximately 300,000 tonnes of Gold mineral resource per year with a forecast Gold production of 57,300 ounces of Gold over 3 years with a net margin of \$63.7 million over the three years (ASX: TBA 26<sup>th</sup> July 2021) with drilling to continue to expand the life of mine.



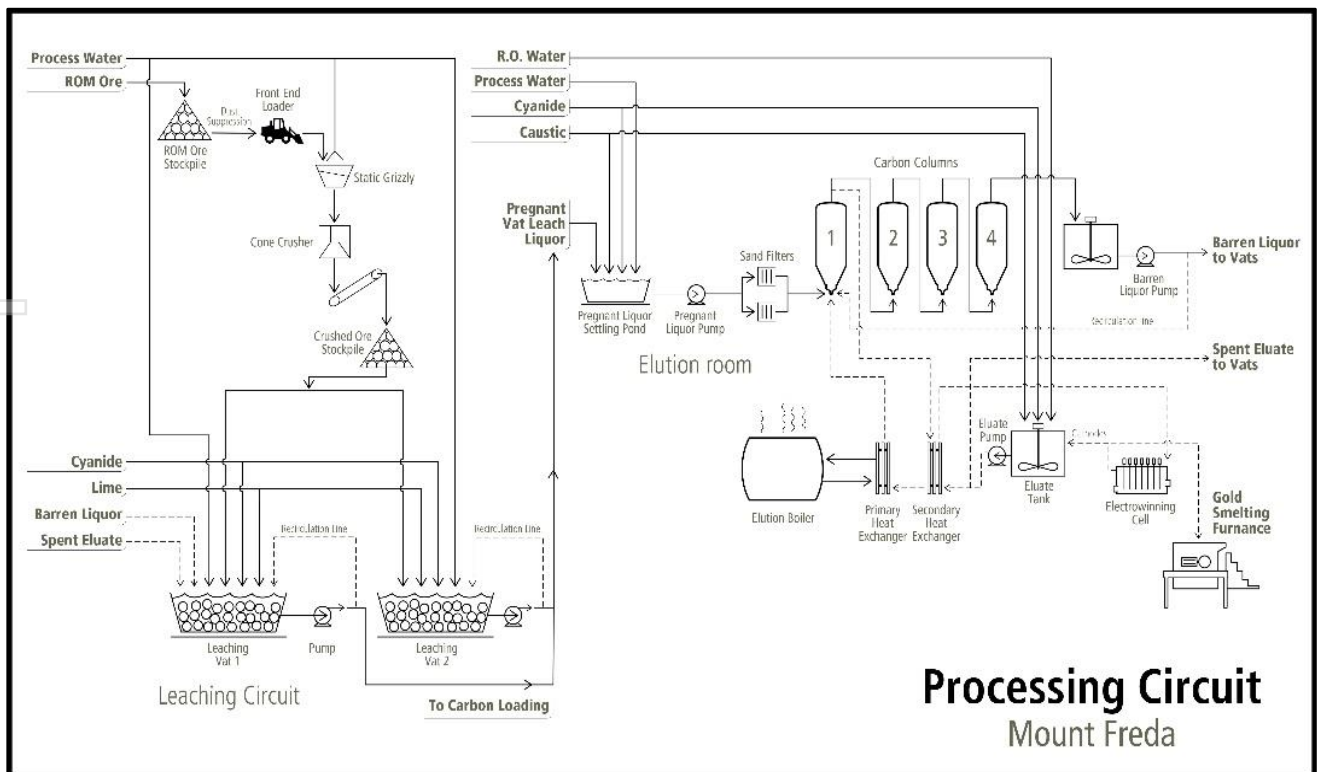
**Image 1. Construction of the Pregnant Liquor Solution (PLS) pond has commenced.**



**TOMBOLA  
GOLD LTD**  
ACN 148 860 299



**Image 2.** Mt Freda Office Complex in the background, Process Plant in the midground and the PLS in the foreground.



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





**TOMBOLA  
GOLD LTD**  
ACN 148 860 299



**Image 4.** Mt Freda Gold Complex Process Plant incorporating the four 2 tonne activated carbon columns.



**Image 5.** Cyanide handling and mixing circuit.



**Image 6.** Caustic Soda (pH) handling and mixing circuit.





## Previously Reported High Grade Drilling Results Mt Freda

MF20RC010: 12m @ 2.23g/t Au from 181m incl. 4m @ 3.60g/t Au from 189m  
MF20RC011: 6m @ 4.37g/t Au from 97m incl. 2m @ 5.37g/t Au from 97m  
and 3m @ 5.01g/t Au from 100m  
MF20RC008: 3m @ 2.01g/t Au from 243m  
MF20DD004: 4m @ 11.40g/t Au within 8m @ 5.93g/t Au from 48m  
MF20DD001: 2m @ 13.80g/t Au within 11m @ 3.60g/t Au from 41m  
MF20DD002: 4m @ 8.34g/t Au within 12m @ 3.54g/t Au from 43m  
MF20DD003: 3m @ 18.59g/t Au within 5m @ 11.24g/t Au from 133m  
MF20DD005: 3m @ 5.76g/t Au from 119-122m  
MF19DD186: 6m @ 10.10g/t Au and 2m @ 24g/t Au within 24m @ 2.80g/t Au  
MF19DD193: 5m @ 6.90g/t Au within 16m @ 2.60g/t Au  
MF19DD177: 3m @ 11.60g/t Au within 12m @ 4.10g/t Au  
MF19RC170: 1m @ 32.70g/t Au within 5m @ 7.90g/t Au  
MF19DD197: 2m @ 13.20g/t Au and 1m @ 21.80g/t Au within 6m @ 4.80g/t Au  
MF19RC133: 1m @ 19.30g/t Au within 4m @ 6.30g/t Au  
MF19RC116A: 1m @ 29.30g/t Au within 5m @ 7.53g/t Au

ASX: TBA 9<sup>th</sup> August 2021.

## Previously Reported High Grade Drilling Results Golden Mile

### Comstock Prospect

CO20DD002: 5m @ 7.65 g/t Au from 21m incl. 1m @ 28.34 g/t Au from 23m  
CO18RC001: 15m @ 7.27g/t Au incl, 3m @ 13.91g/t Au  
CO18RC014: 12m @ 5.00g/t Au incl, 4m @ 10.00g/t Au  
CO18RC003: 7m @ 7.60g/t Au incl, 3m @ 12.10g/t Au  
CO18RC015: 10m @ 4.49g/t Au incl, 5m @ 6.86g/t Au  
CO18RC009: 11m @ 4.39g/t Au incl, 2m @ 18.31g/t Au

### Falcon Prospect

FA19RC028: 25m @ 4.90g/t Au incl, 7m @ 13g/t Au incl, 4m @ 17.68g/t Au  
FA19RC034: 16m @ 3.00g/t Au incl, 6m @ 7.1g/t Au incl, 2m @ 16g/t Au  
FA18RC011: 8m @ 10.55g/t Au incl, 4m @ 18.93g/ Au incl, 2m @ 26.26g/t Au  
FA18RC016: 13m @ 4.27g/t Au incl, 5m @ 8.11g/t Au  
FA19RC021: 7m @ 10.50g/t Au incl, 4m @ 17.80g/t Au

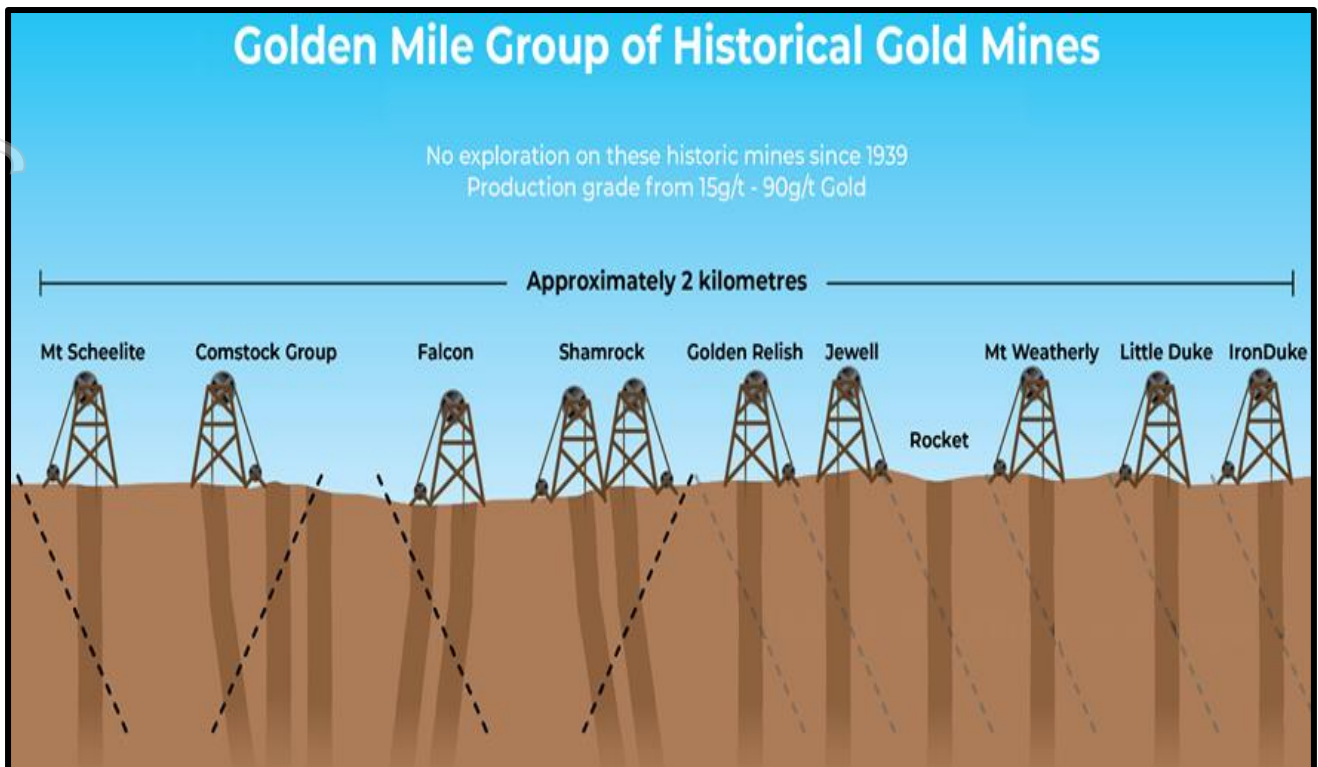
### Shamrock Prospect

SH18RC008: 28m @ 4.30g/t Au incl, 2m @ 10.7g/t Au & 2m @ 23.5g/t Au  
and 2m @ 14.9g/t Au  
SH18RC024: 24m @ 4.50g/t Au incl, 2m @ 39.65g/t Au  
SH19RC034: 13m @ 3.56g/t Au incl, 2m @ 21.65g/t Au  
SH18RC005: 20m @ 2.00g/t Au incl, 5m @ 4g/t Au & 1m @ 20.60g/t Au  
SH19RC035: 16m @ 3.57g/t Au incl 9m @ 5.70g/t Au

ASX: TBA 9<sup>th</sup> August 2021.



**TOMBOLA  
GOLD LTD**  
ACN 148 860 299



**Image 7.** Golden Mile group of Historical Gold Mines.



**Image 8.** Mt Freda office complex.

## 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

[enquire@tombolagold.com](mailto:enquire@tombolagold.com)