

ASX Announcement

21st January 2022

COMPANY UPDATE

- **Pregnant Liquor Solution (PLS) Pond Progressing**
- **Barren Liquor Solution (BLS) Pond Progressing**
- **Mt Freda Carbon-In-Column Gold Processing Plant Progressing**

With the recent news (ASX: TBA 10th January 2022) of the Queensland Government Environmental Authority (EA) approval for the Mt Freda Gold Complex the company has forged ahead with the construction of the three large processing ponds, being, the Pregnant Liquor Solution Pond (PLS), Barren Liquor Solution Pond (BLS) and the Process Plant Raw Water Pond (RWP) while at the same time continuing to take delivery of the off-site constructed Carbon-in-Column process plant for on-site completion. The Cyanide and Caustic Soda handling and mixing circuits are already in transit for delivery to site. Once construction of the three processing ponds is complete construction will then continue on the two 40,000t re-useable Leach Vats, all in preparation for the commencement of mining.



Image 1. Mt Freda Open Cut to the far left of the image, PLS Pond foreground left and the BLS Pond foreground right.

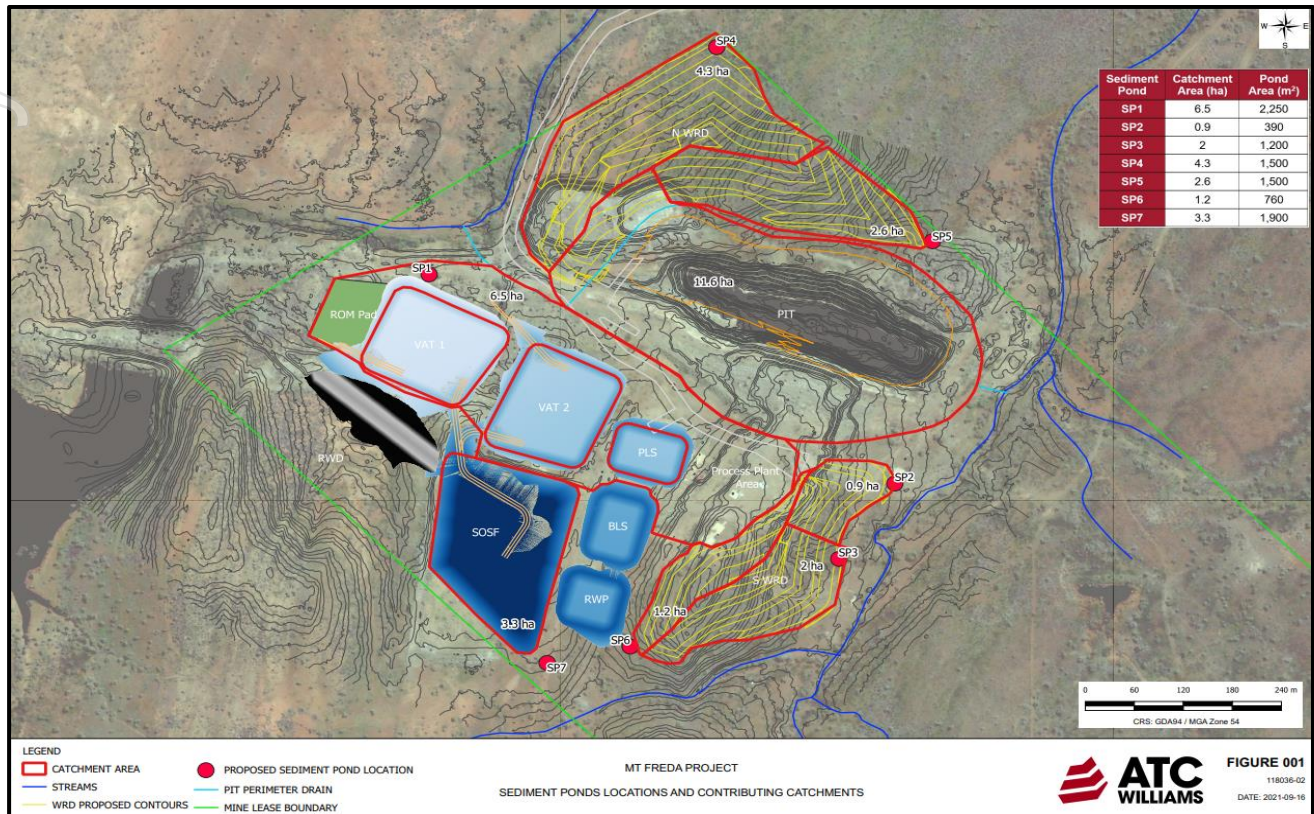


Image 2. Updated ATC Williams Mt Freda Project showing the layout of the major site infrastructure.



Image 3. Construction of the Barren Liquor Solution Pond (BLS) has commenced.



**TOMBOLA
GOLD LTD**
ACN 148 860 299



Image 4. ATC Williams Engineer on-site for routine inspection on the construction of the Processing Ponds.



Image 5. Conditioning material for the Pregnant Liquor Solution Pond (PLS) wall construction.

For more updated pictures and videos of the current infrastructure construction on site please visit:

www.tombolagold.com

Tombola Gold Limited ACN 148 860 299 ASX: TBA

E | enquire@tombolagold.com T | +61 423 955 016 W | www.tombolagold.com A | Unit 307, 135-139 Pacific Highway, Hornsby, NSW, 2077

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 Board, Tombola Gold Ltd.

For Further Information, please contact

enquire@tombolagold.com