



GOLD PROCESSING SCHEDULED TO COMMENCE 8 DECEMBER 2022

HIGHLIGHTS

- **Gold processing scheduled to commence on 8 December 2022, with all plant and equipment installation to be completed imminently.**
- **20,000 tonnes of materials now delivered to the GAM plant Run of Mine ("ROM") pad.**
- **Haulage of material to GAM continues to provide continuity of gold production.**
- **Power Station completion scheduled today.**
- **Carbon and cyanide delivered to site.**

Tombola Gold Ltd (ASX:TBA) ("Tombola" or the "Company") is pleased to provide the following update further to the Company's previous announcements regarding the expected commencement of gold production at the at the GAM Plant during Q4, 2022.

As the refurbishment of the GAM plant nears completion, gold processing is scheduled to commence on 8 December 2022, with all plant and equipment installation to be completed imminently, and gold pours expected to occur on a weekly basis.

As announced on 28 October 2022, Tombola commenced haulage of material for processing and crushing, with a total of 20,000 tonnes of material now having been delivered to the GAM plant Run of Mine ("ROM") pad from Comstock and Shamrock. Haulage is ongoing with an initial 90,000 tonnes of material scheduled for delivery (refer ASX Release 28 October 2022), to provide continuity of gold production.

Tombola Managing Director, Byron Miles, commented:

"Further to our previous updates, we are now very excited to confirm that processing will commence at the GAM plant on the 8th of December, with gold pours anticipated to occur on a weekly basis, as we continue to generate cash flow.

With 20,000 tonnes of material now on the ROM Pad, haulage continues from Comstock and Shamrock to ensure enough material to continue to feed the GAM plant, whilst we continue to work towards bringing the Vats and Lorena CIL plant online to achieve the lowest possible All In Sustaining Cost.

With \$500,000 of gold from first production pre-sold and Australian Bullion Company contracted to purchase ounces on an ongoing basis, Tombola will enter 2023 with strong cashflow generation as we continue to execute on our strategy of becoming a significant Australia gold producer.

We look forward to the successful completion of the first pour as this will mark a monumental milestone for the Company."



Image 1 – Generators installed at the GAM Plant site, with high voltage cables installed.



Image 2 – Carbon being delivered to the GAM Plant site.



Image 3 – The Ball Mill at the Gam Plant ready for processing.

This announcement was authorised by the Board of Directors.

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About Tombola Gold Ltd

Tombola Gold (ASX:TBA) is a new Australian gold producer, with mining underway and expansion in progress as the Company fast tracks to first cash flow in 2022.

Scoping Studies indicate potential for profitable operation (ASX Release - Scoping Study Propels Gold Projects Towards Production – 26 July 2021).

The Mt Freda Complex consists of several gold mines including the Mt Freda Gold Project (80% TBA) and Golden Mile Project (now 100% TBA), which are in close proximity to core infrastructure in the area including roads and power, with the Company already advanced in constructing its own gold processing plant on site. Tombola has a well defined expansion strategy of utilising near-term gold cashflows to drive resource expansion with LOM extensions and exploration focus.

The Company also holds the Burra Project located in South Australia, a world class copper, gold and REE target, with a strategic tenement holding in a world-class domain. Burra covers 6,500² km in the G2 Structural Corridor, which hosts Olympic Dam, Carrapeteena and Prominent Hill.