

29 January 2020

Plukka Closes Public Offer and Completes Acquisition of Tesoro Resources Limited

Plukka Limited ("Company") (ASX: PKA) is pleased to announce that its public offer of fully paid ordinary shares ("Shares") to raise a minimum of \$4.5 million ("Public Offer") has closed, with a total amount raised of \$4.63 million, and the issue of Shares under the offer is now complete.

CLOSE OF PUBLIC OFFER

The Public Offer was conducted in connection with the Company's acquisition of 100% of the issued share capital of Tesoro Resources Limited ("Acquisition") in order to facilitate the reinstatement of the Company to the Official List of ASX. The Public Offer was conducted pursuant to a prospectus issued by the Company on 29 October 2019, as supplemented by supplementary prospectus dated 9 December 2019 ("Prospectus").

In connection with the Acquisition, the Company has today issued:

- 154,453,373 Shares to participants in the Public Offer;
- 112,294,158 Shares to the vendors of Tesoro Resources Limited;
- 12,499,994 Shares to holders of the Tesoro Convertible Loan;
- 16,824,967 Shares to Tesoro creditors on conversion of debts;
- 625,000 Shares to (nominees of) PAC Partners in connection with lead manager services provided to the Company in connection with the Tesoro Convertible Loan;
- 19,166,667 Shares to (nominees of) PAC Partners in connection with lead manager services provided to the Company in connection with the Public Offer;
- 15,782,575 Class A, 28,794,620 Class B, 9,225,000 Class C and 9,225,000 Class D Performance Rights (the terms of which are detailed in the Prospectus) to Mr Zeffron Reeves; and
- 30,937,425 Class A, 21,265,380 Class B, 10,805,000 Class C and 10,805,000 Class D Performance Rights (the terms of which are detailed in the Prospectus) to Linkwood Holdings Pte Ltd, a nominee of Mr Geoff McNamara.

Note: Terms and abbreviations defined in the Prospectus have the same meaning in this announcement.

An Appendix 3B in respect of these securities follows.

COMPLETION OF ACQUISITION OF TESORO RESOURCES LIMITED

The Company is pleased to announce that, following successful completion of the Public Offer, it has also completed the Acquisition of Tesoro Resources Limited.

Completion of the Acquisition satisfies a key condition for the reinstatement of the Company's shares to official quotation. The Company is working closely with ASX to satisfy the remaining conditions and will update the market once a reinstatement date has been confirmed.

TIMETABLE TO RE-LISTING

As set out in the Company's Supplementary Prospectus released earlier today, the Company has been granted a modification of the Corporations Act to extend the three (3) month period within which the Shares issued under the Public Offer must be admitted to quotation, and to permit the Company to complete the Offer outside of three (3) months from the date of the Prospectus without the need to either repay all application moneys or give each applicant one (1) month to withdraw their application.

The updated indicative timetable to relisting has been revised as follows:

Event	Date
Closing Date of the Public Offer	5:00pm (WST) 29 January 2020
Issue Consideration Shares	29 January 2020
Issue of Shares under the Public Offer	29 January 2020
Satisfaction of all conditions in Conditional Approval	3 February 2020
Re-quotation of Securities (including Shares issued under the Public Offer) on the ASX	7 February 2020
Cleansing Offer Closing Date	7 February 2020

BOARD CHANGES

Following completion of the Acquisition, Mr Cameron Williams and Mr Peter Ruse have formally resigned from the Board. They have been replaced by Mr Zeffron Reeves as Managing Director and Mr Geoff McNamara as non-executive director. The material terms and conditions of Mr Reeves' and Mr McNamara's appointment have been summarised in the Prospectus.

CHANGE OF COMPANY SECRETARY

Additionally, Ms Charly Duffy has formally resigned as Company Secretary following completion of the Acquisition and has been replaced by Ms Shannon Coates.

The Board thanks Mr Williams, Mr Ruse and Ms Duffy for their contribution to the Company.

CHANGE OF COMPANY NAME

The Company has also now changed its name from 'Plukka Limited' to 'Tesoro Resources Limited' and, upon being re-admitted to quotation on the ASX, its Shares will be traded under the ASX ticker code "TSO"

CHANGE OF ADDRESS

The Company also wishes to advise that following completion, the Company's Registered Office and Principal Place of Business has changed to:

Suite 5, 62 Ord Street
West Perth WA 6005
Ph: (08) 9322 1587

The Company confirms that this announcement has been authorised and approved by its Board.

For more information or if you have any queries, please contact:

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