

24 July 2019

ASX RELEASE

QUARTERLY ACTIVITIES REPORT JUNE 2019

TAO Commodities Limited (“TAO” or “the company”) (ASX: TAO) is pleased to release the Quarterly Activities Report for June 2019.

Highlights

- **TAO commenced its maiden-drilling program at the Milford Project targeting high grade Zinc, Lead and Copper mineralisation.**
- **Drilling commenced on April 17, 2019 and was completed on May 7, 2019. Four HQ core holes were drilled with assay results received for all holes.**
- **Drill cores encountered highly altered material, which was encouraging, however no major mineralisation was interested. Further fieldwork will now be undertaken to better understand the geology ahead of any further drilling.**
- **Review of additional projects continues to create shareholder value and diversify the Company’s asset portfolio.**

Exploration Activities

During the June 2019 quarter TAO Commodities Limited (“TAO” or “the Company”) (ASX: TAO) announced the results of the maiden drilling program at its 100% owned Milford, Utah, USA Project . Four HQ core holes were drilled and assays received for all samples.

Prior to drilling, an additional claim (ML-051a) was staked to allow the Company to undertake the planned drilling locations as highlighted in figure 1 showing drill locations on claims ML-050 and ML-051.

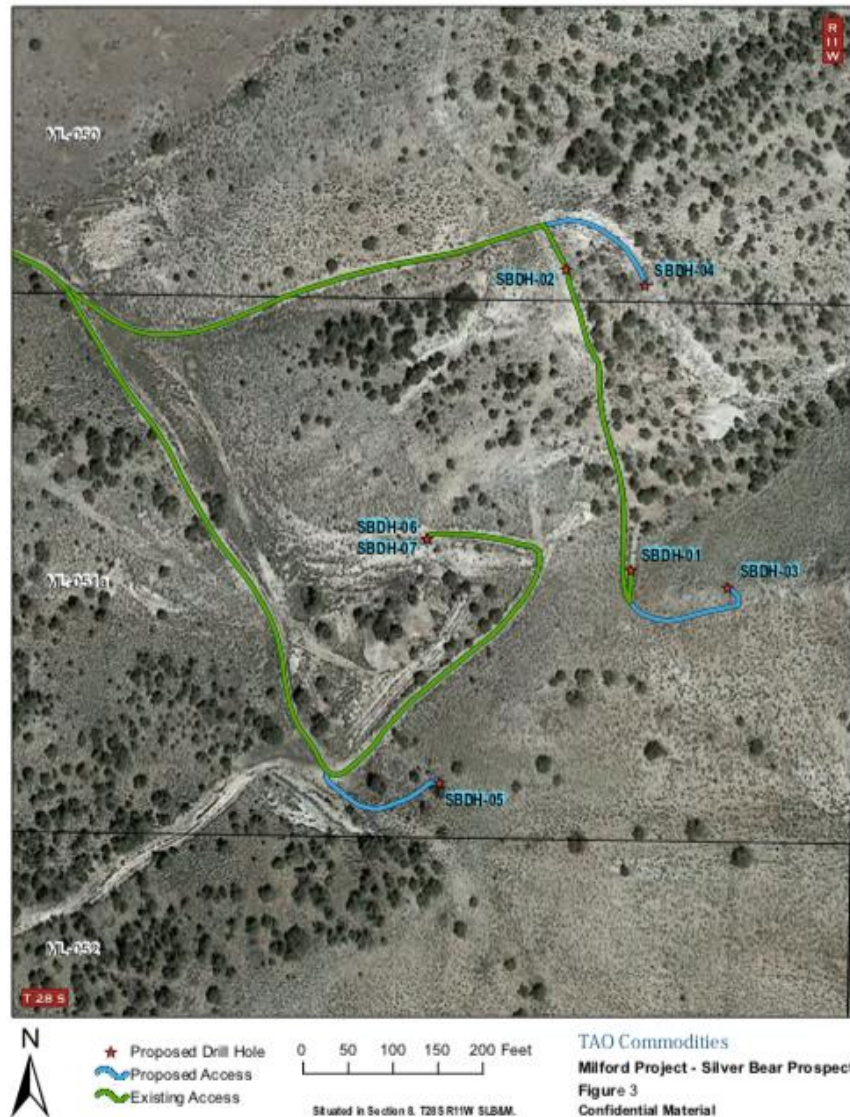


Figure 1: Drill locations (ML-050) and additional claim (ML-051a)

All four holes were drilled at a -60° angle and encompassed 1993.5 feet (607.6 metres) of total drilling (Table 1). Geologically, the drill holes encountered Permian limestones, altered limestones, argillites and numerous faulted and broken zones.

	Easting UTM	Northing UTM	Elevation (ft)	Elevation (m)	Total Depth (ft)	Total Depth (m)	Azimuth (Degrees)	Dip (Degrees)
SBDH-01	315103	4250890	6,296	1,919	500	152.4	345	-60
SBDH-02	315160	4250873	6,260	1,908	496	151.2	345	-60
SBDH-03	315097	4250986	6,265	1,910	498.5	151.9	168	-60
SBDH-04	315117	4250985	6,256	1,907	499	152.1	168	-60
Total					1993.5	607.6		

Table 1 – Completed drill hole data. Locations are in UTM NAD83, Zone 12.

The core was sampled by sawing the core in half and shipping half of the core to ALS Laboratories in Reno, Nevada for assay. The other half of the core was retained for possible future visual inspection or sampling.

The Company will now review its current exploration activities for the Milford Project with a view of undertaking further sampling, mapping and geophysics ahead of any further drilling.

The Company also continues to advance reviews on several advanced resource assets that would add significant shareholder value through exposure to a larger more advanced Project.

Tenement Schedule (Disclosure per ASX Listing Rule 5.3.3)

Tenements held at end of the quarter by TAO Commodities Ltd and subsidiary companies.

TENEMENT	LOCATION	INTEREST
ML-001 to ML-200, ML-051a	Utah USA	100%
Total Number of Claims	201	

END

For further information, please contact

Patrick Glovac

Managing Director

TAO Commodities Limited

info@taocommodities.com.au