

# Toubani Resources Inc. Seeks Voluntary Delisting From TSX Venture Exchange

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TORONTO, April 19, 2023 - [Toubani Resources Inc.](#) (ASX: TRE; TSX-V: TRE) ("Toubani Resources" or the "Company") announces that it has applied to the TSX Venture Exchange ("TSX-V") to voluntarily delist the common shares of the Company (the "Delisting"). Toubani Resources believes that the Company's shares and overall liquidity will benefit from a centralised focus on the Australian Stock Exchange ("ASX") following its listing in November 2022.

Instructions will be provided to TSX-V shareholders shortly regarding the process of transferring common shares into "CHESS Depositary Interests", which will enable them to trade on the ASX. The Delisting is subject to the approval of the TSX-V.

Chief Executive Officer and Executive Director, Phil Russo commented: "We believe a simplified listing structure is in the best interests of all our shareholders by improving liquidity in our shares as well as reducing ongoing administrative costs. Kobada is a significant, advanced development asset that stands to benefit from a focus on a single exchange and the Delisting best positions the Company to realise the asset's full value, particularly as our exploration program continues to deliver results and our optimisation studies are underway."

This announcement has been authorised for release by the Board.

For more information:

Phil Russo

Chief Executive Officer and Executive Director

+(61) 478 138 627

Phil.Russo@toubaniresources.com

Jane Morgan

Investor and Media Relations

+ 61 (0) 405 555 618

jm@janemorganmanagement.com.au

About Toubani Resources Inc

Toubani Resources (ASX: TRE; TSX-V: TRE) is an exploration and development Company with a focus on building Africa's next mid-tier gold producer with its advanced Kobada Gold Project. The Company has a highly experienced Board and management team with a proven African track record in advancing projects through exploration, development and into production.

For more information regarding Toubani Resources visit our website at [www.toubaniresources.com](http://www.toubaniresources.com).

Cautionary statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the listing on the Australian Securities Exchange, the expansion of mineral resources and reserves, and drilling and exploration plans of the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals from Canadian

and Australian regulatory authorities; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages; available infrastructure and supplies; the COVID-19 pandemic and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE**

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