# Toubani Resources: Date of Voluntary Delisting From TSX Venture Exchange

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TORONTO, April 26, 2023 - Toubani Resources Inc. (ASX: TRE; TSX-V: TRE) ("Toubani Resources" or the "Company") announces that, further to the press release issued on April 19, 2023 regarding its application to the TSX Venture Exchange ("TSX-V") to voluntary delist the common shares of the Company (the "Delisting"), it is anticipated that the common shares will be delisted at the close of business on May 11, 2023.

The Delisting will not affect the Company's listing on the Australian Securities Exchange (the "ASX") and the Company's CHESS Depositary Interests ("CDIs") will continue to trade on the ASX under the symbol "TRE". Following the Delisting, the Company's shareholders may trade their common shares on the ASX after converting such shares into CDIs. Shareholders holding shares in Canadian brokerage accounts should contact their brokers to confirm details regarding the trading of CDIs on the ASX.

After the Delisting date of May 11, 2023 and until a movement of shares to the Australian register is effected, shareholders on the Canadian register and beneficial shareholders holding securities through a Canadian Depositary for Securities ("CDS") participant / broker will not be able to trade their shares on the ASX, and their shareholdings will remain on the Canadian share register until the automatic closure of the register occurs. The Company's Canadian share register will, however, remain open until July 11, 2023, in order to enable shareholders and CDS participants concurrently on the Canadian share register to request, if they wish, to have their shares issued to a broker / nominee within CHESS, the Australian clearing and settlement system.

If CDS participants or shareholders on the Canadian register have not requested to have their shares moved to an Australian broker/nominee within CHESS by July 11, 2023, their holdings will be automatically moved to an Issuer-sponsored holding on the Australian share register and they will be sent an Issuer-sponsored holding statement from the Australian Registrar. Once this occurs, these shareholders will be able to sell their shares on the ASX by quoting their securityholder reference number to their broker. Canadian share certificates previously issued will become null and void at such time. Shareholders whose shares are already held on the Australian share register need to take no action.

Process to Request the Removal of Shares from Canada to Australia

CDS participants, or those with shares held by a broker within CDS, who wish to have their shares moved over to the Australian share register and issued to a broker/nominee within CHESS should arrange for the CDS participant to complete a withdrawal from CDS, and complete and submit a cross border removal form to TSX Trust, the Company's transfer agent.

Registered shareholders who wish to have their shares held with a CHESS broker / nominee will need to open an account with a CHESS broker/nominee and complete and submit a cross border removal form to TSX Trust. If such shares are held as Canadian share certificates, the original share certificate must also be duly medallion guaranteed and returned together with the cross border removal form.

The Canada to Australia removal form will be made available under the "Investors" section of the Company's website.

Registered shareholders are encouraged to contact TSX Trust for more information on the process via the information below:

North American Toll Free: 1-866-600-5869

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| Telephone: | 416-342-1091 |
| Facsimile: | 416-361-0470 |
| E-Mail: | tsxtis@tmx.com |


This announcement has been authorised for release by the Board.

For more information:


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| Phil Russo | Jane Morgan |
| Chief Executive Officer and Executive Director | Investor and Media Relations |
| +(61) 478 138 627 | + 61 (0) 405 555 618 |
| Phil.Russo@toubaniresources.com | 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 becoming Africa's next 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.

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 Delisting, 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: the date of the Delisting and related timelines; 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