

TEM | Messenger Exploration Update - High-grade drill targets

Key Points

- Targets identified in the high-grade gold system (Historic holes drilled with up to 451gpt gold)
- Preparation for drilling in progress
- Prospectivity confirmed and tenure increase (311km²)

News Item

Tempest Minerals Ltd (TEM) is pleased to provide an update on work progressing at the 100% owned Messenger Project in Western Australia. The company has recently added to the tenure portfolio due to increased prospectivity highlighted in ongoing data analysis. Modelling of the company's datasets has generated several compelling exploration targets and TEM is aggressively progressing work to begin drilling several of these in Q1 2021.

Project

Background

The Messenger Project is 93km² of granted tenure within the Yalgoo greenstone belt located 450 km North of Perth, Western Australia. The project is 8km North of the prolific Golden Grove Copper/Zinc/Gold Mine and adjacent to the historic Messengers Patch mining area which had numerous **high-grade mines (up to 10 ounces gold per ton¹)** and a state battery in the early 1900s^{2,3}. Historic drilling in the area by previous explorers intersected high-grade veins including an exceptional intersection of **2 metres @ 228.92 gpt gold from 10m including 1m @ 451gpt gold⁴**.

A recent influx of explorers^{5,6} has complimented a number high profile exploration successes^{7,8} which punctuate the exceptional potential of this under-explored region.

Tenement Portfolio

Recent data analysis and fieldwork have resulted in a reinterpretation of the regional geological map and highlighted further prospectivity. Consequently, Tempest has extended its current exploration tenure and now holds a dominant position of 100km continuous strike length of the Yalgoo Goldfield.

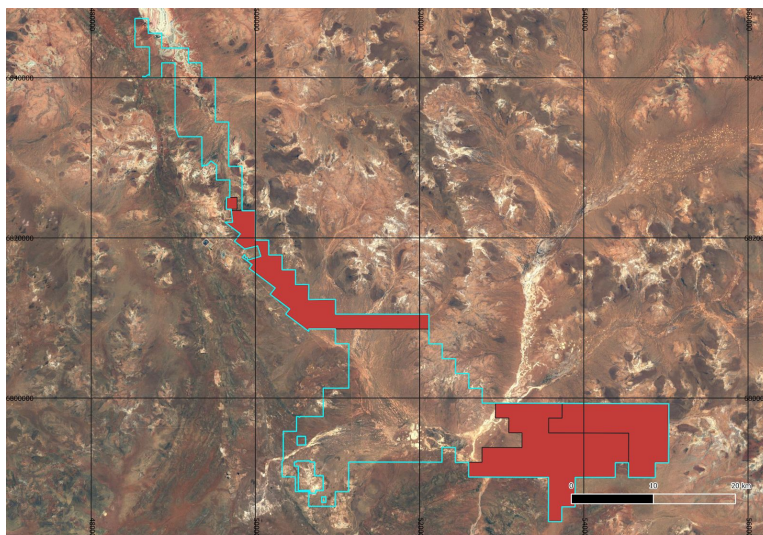


Figure 1: Tenement map of Warriedar area with projects' outline (cyan) and new tenure (red)

Drill Targets

In 2020 Tempest generated new, high quality, proprietary magnetic data ⁹ which has been utilised by Tempest's technical team to enhance exploration within the Yalgoo Region. Review of this dataset at the Messenger Project has identified numerous targets which have been verified by geological mapping and geochemistry.

Several of these targets have now advanced in ranking to drilling status, with approvals already in place, requisite logistical and earthworks activities are in progress and Tempest expects to be drilling these targets in the immediate future.

Dally

The Dally Target is the along with strike extension of the veins system exploited by historic underground mines and modern prospecting. Previous drilling by others encountered extremely high grades including: 2 metres @ 228.92 gpt gold from 10m including 1m @ 451gpt gold, however, additional drilling in the area appears to have been incorrectly positioned to test the mineralization. Updated magnetic data and geological context has revealed the geometry of the underlying mineralization.

Wally

VMS mineralization in some instances presents as circular 'bullseyes' in magnetic data. The Wally Target is a coincident circular magnetic and geochemical anomaly within volcanics and intrusives and is targeting gold and base metals.

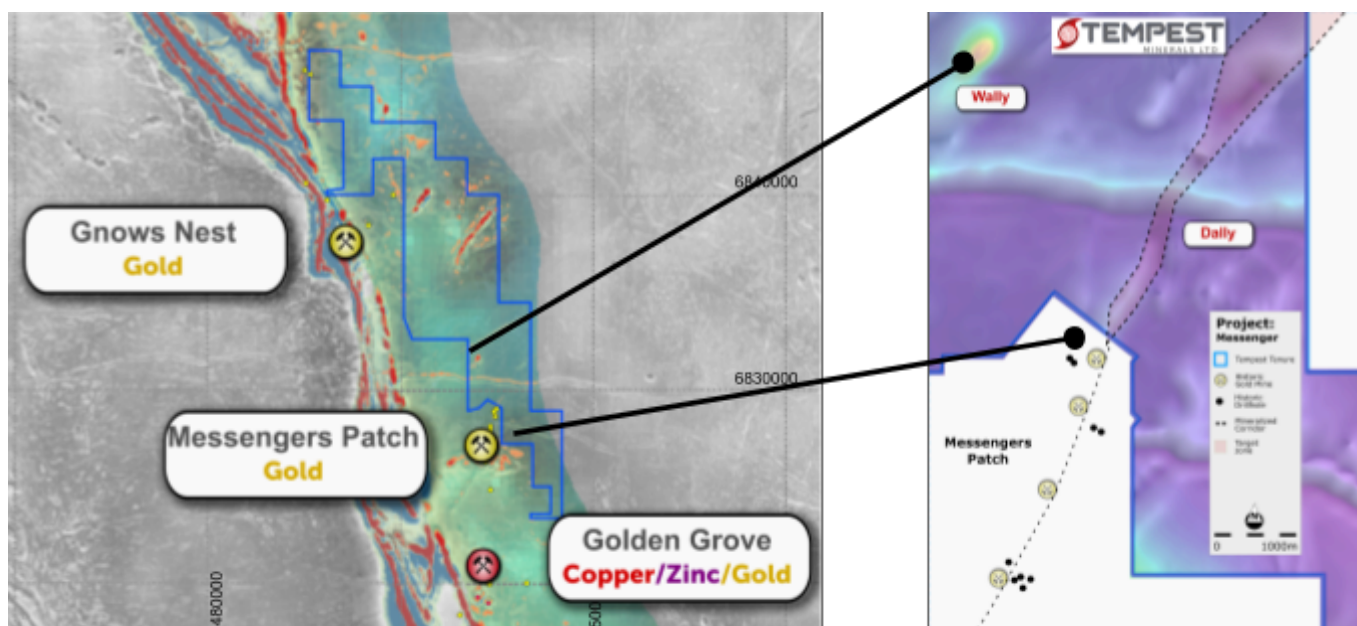


Figure 2: Overview of Messenger Project (L) with Dally and Wally Targets (R)

Next Steps

- Messenger drilling expected to commence in February
- Euro Project newsflow
- Assays pending from recent drilling at the Warriedar Project ¹⁰

The Board of the Company has authorised the release of this announcement to the market.

About TEM

Tempest Minerals Ltd is an Australian based mineral exploration company with a diversified portfolio of projects in Western Australia considered highly prospective for precious, base and energy metals.

The Company has an experienced board and management team with a history of exploration, operational and corporate success.


Tempest leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.


Contact

For more information, please contact:

Don Smith

Managing Director

 Level 2, Suite 9
389 Oxford Street
Mt Hawthorn,
Western Australia
6016

 +61 89200 0435

 www.tempestminerals.com

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The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Tempest undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements).

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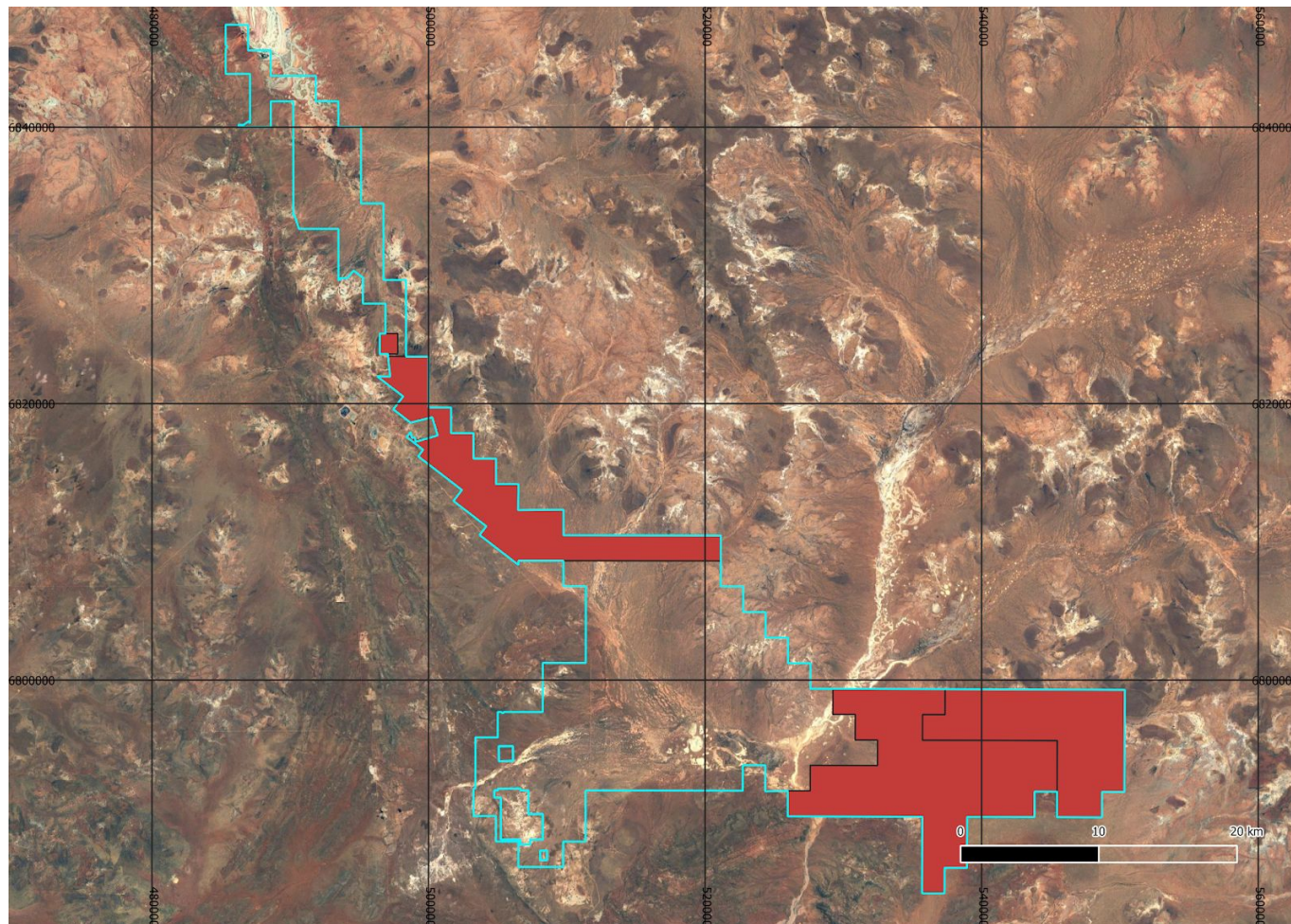
Competent Person Statement

The information in this announcement that relates to Exploration Results and general project comments is based on information compiled by Don Smith who is a geologist and Managing Director of Tempest Minerals Ltd. Mr Smith is a Member of the AusIMM and the AIG and has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix A: References

1. Geraldton Guardian (1908) Messenger's Patch Gold Field
2. Department of Mines Western Australia (1909) Annual Report
3. Department of Mines Western Australia (1954) List of Cancelled Gold Mining Leases which have produced gold. Department of Mines, Western Australia, p95-96.
4. Department of Mines Western Australia (2004) A68984 - Mugs Blow Project Area Annual Report
5. Terrain Minerals ASX Announcement dated 3 December 2020 "New application granted with exciting historic results at Paradise City Gold Prospect - Smokebush Gold Project"
6. Surefire Resources ASX Announcement dated 11 December 2020 "New drilling program to commence at Yidby Gold Project"
7. Firefly Resources ASX Announcement dated 7 September 2020 "Spectacular gold hits from maiden drill program at Yalgoo"
8. Venture Minerals ASX Announcement dated 2 December 2020 "Drilling confirms VMS system with up to 7% Zinc returned from first assays at Orcus prospect, Golden Grove North"
9. TEM ASX Announcement dated 18 August 2020 "Meleya Zone Targets Identified From New Geophysical Data"
10. TEM ASX Announcement dated 23 December 2020 "Exploration Update - Greenstone belt and sulphides intersected in drilling at Warriedar"

Appendix B: New Exploration Title



Tenement map of Warriedar area with project outline (cyan) and new tenure (red)

Prospect	TENID	Status	Area-km2
mly	E 5902465	Pending	129.01
mly	E 5902479	Pending	75.02
msg	E 5902507	Pending	105.2
msg	P 5902276	Pending	1.9