

## TEM | Quarterly Report - Period Ending 31 March 2021

### Key Points

- Drilling at Messenger completed with 23 holes for 2100m
- Thick quartz mineralisation and alteration intersected along 2km strike length around historic high grade mining areas with elevated gold detected in preliminary assay results
- Landholding further increased to a total of 915km<sup>2</sup>
- Sale of 50 million shares in Premier African Minerals Ltd (AIM: PREM) adds \$0.159M to the Company's cash balance
- Preparation underway for continuing exploration at Yalgoo including drilling targets at the Euro and Meleya Projects

### Projects

#### Yalgoo Region

Tempest has 4 exciting projects in the Yalgoo region of Western Australia. The Company has 604 km<sup>2</sup> of granted tenure with proven mineralisation and highly prospective geology with recent increases of 311 km<sup>2</sup> of pending tenure.

#### Messenger

The Messenger Project comprises three granted tenements and two pending leases located adjacent to the world class EMR Golden Grove base and precious metal mine. The Messenger Project has outcrops of the key Golden Grove Unit as and is prospective for VMS and shear / lode hosted gold mineralisation.

The project was further extended into additional prospective ground during the quarter <sup>1</sup> and now includes part of the 'Messengers Patch' which is a well known historic historic mining centre hosting numerous high-grade mines (up to 10 ounces gold per ton ) and a state battery (government built gold processing facility) in the early 1900s <sup>2, 3</sup>.

#### Drilling

Work completed during the month included approximately 2100m of drilling completed in an area which is known historically to bear high grade gold. Drilling at the Messenger Project has confirmed the presence of thick quartz veining and alteration in most drillholes.

Most drillholes also intersected thick quartz veining, magnetite and alteration of the intermediate volcanics and intrusive host units. Several drillholes also intercepted blebs of sulphide and oxide after sulphide mineralisation associated with the quartz reef mineralisation <sup>4</sup>.

Several drillholes were drilled below known mineralisation at the "Messengers Patch" mining centre. Quartz veining prevalent throughout the drilling is believed to be analogous to the mineralisation historically mined at very high grades from the surface to shallow depths.

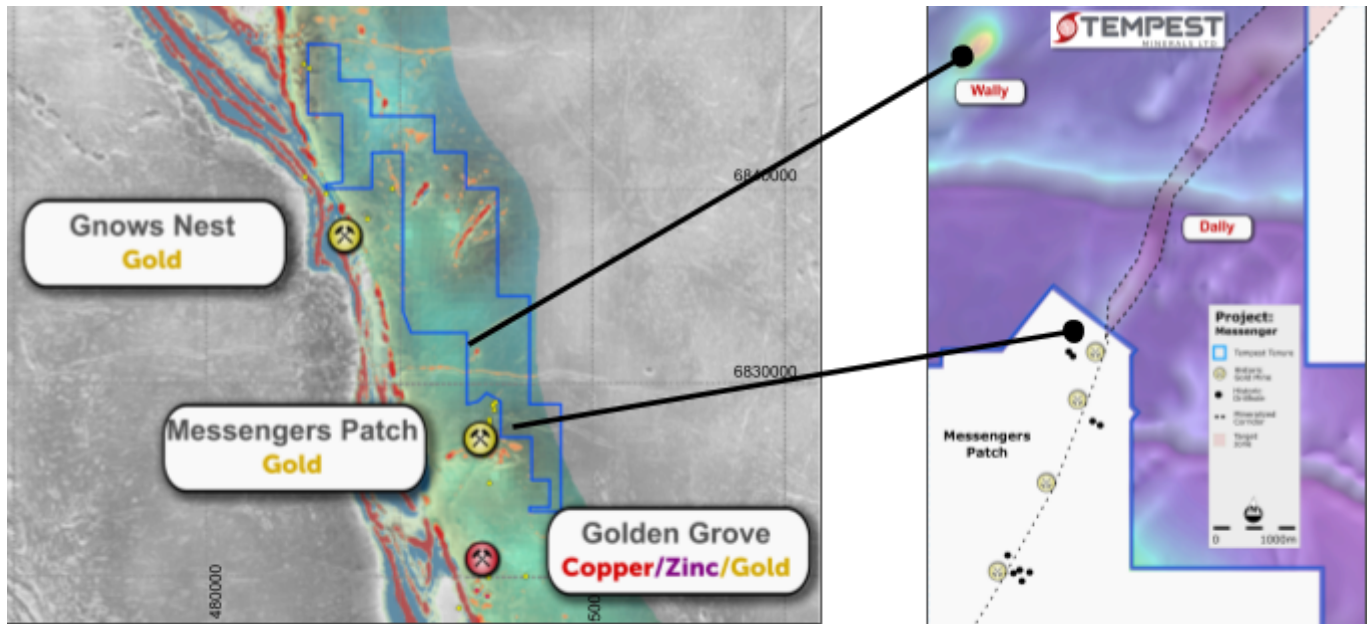


Figure 1: Overview of Messenger Project (L) with Dally and Wally Targets (R)

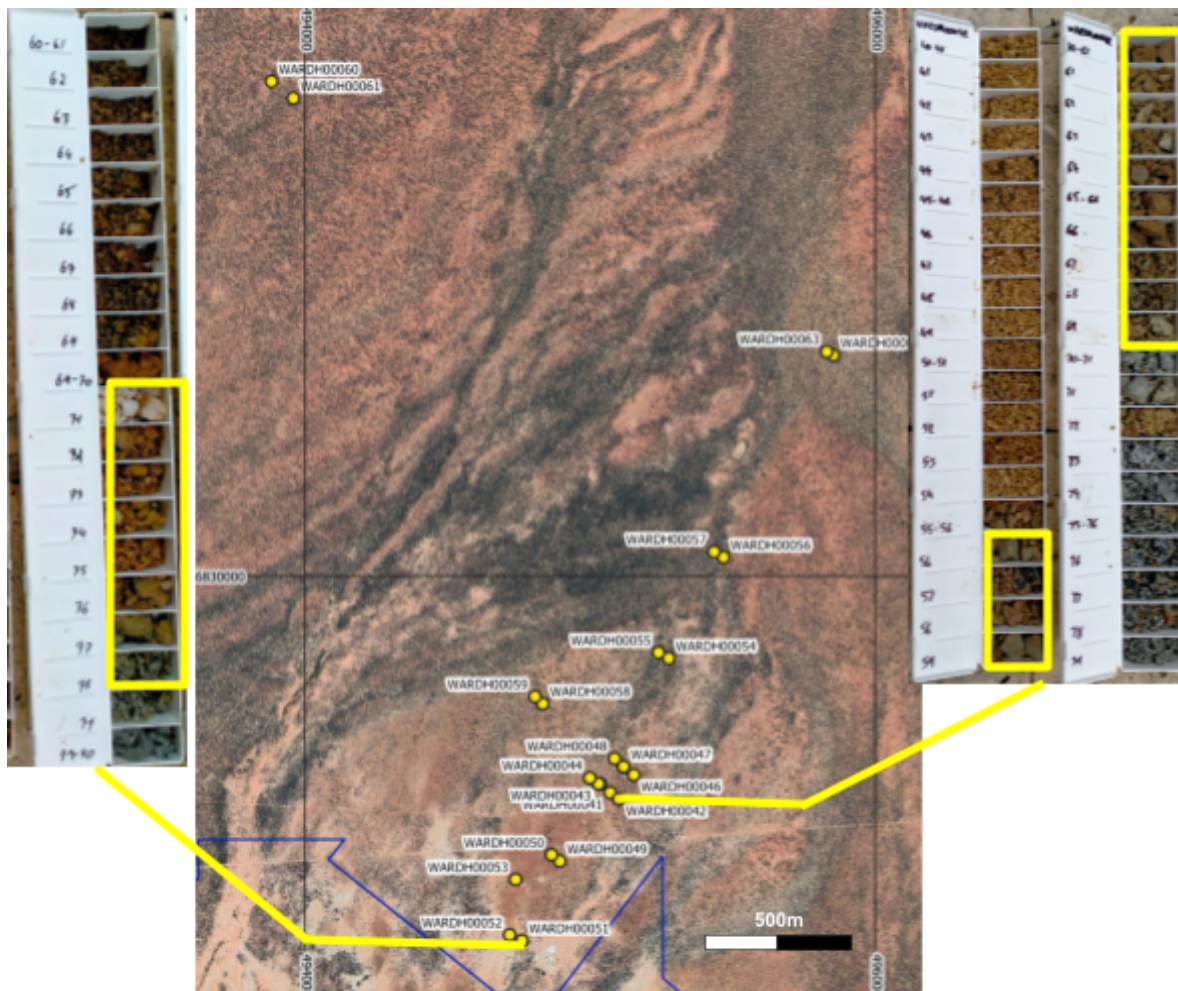


Figure 2: Overview of drillholes at the Dally and Wally Targets

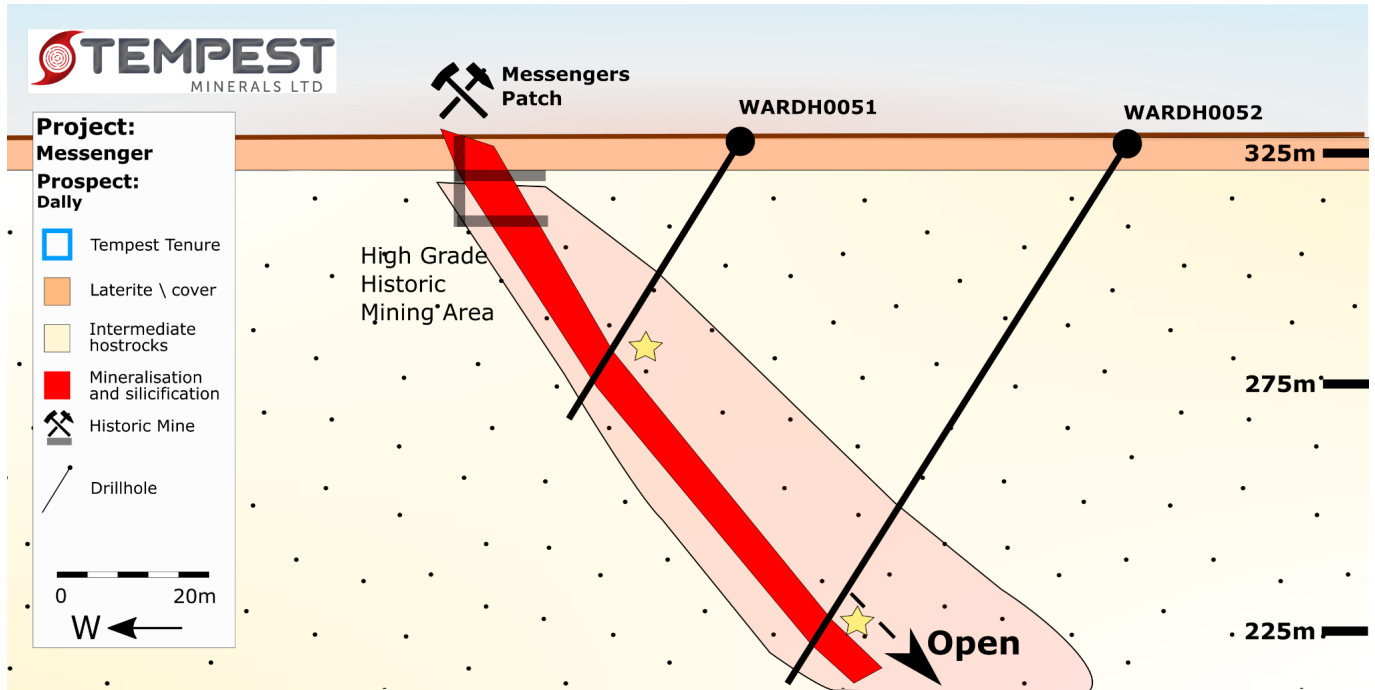


Figure 3: Cross section through drilling at the Messengers Patch historic mining centre

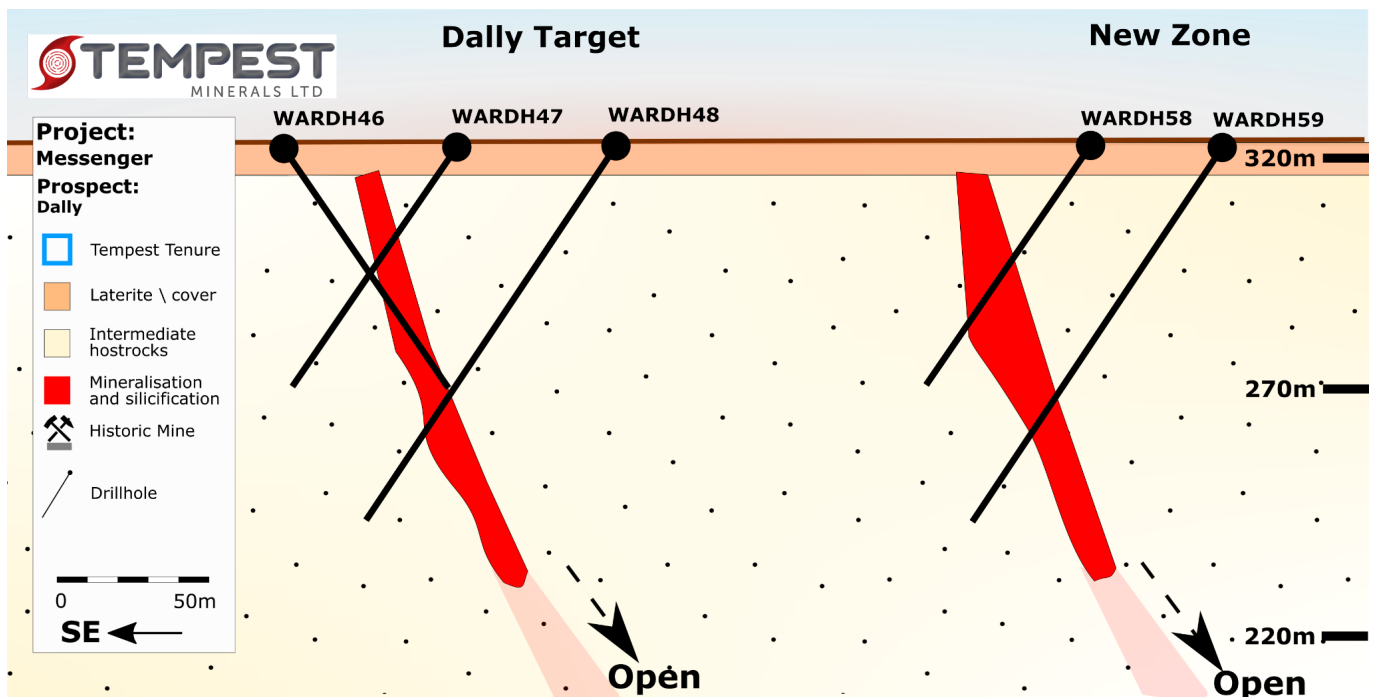


Figure 4: Cross section through drilling at the Dally with new parallel mineralized zone



## Warriedar West

The Warriedar West Project is an exploration project targeting Intrusive Related Gold (IRG) and orogenic gold mineralisation. Drilling at the project focussed on several target areas of shallow, outcropping zones of highly altered silica rich intrusive and previously mapped large outcropping gold bearing quartz veins.

Drilling in Q4 2020 confirmed the widespread presence of widespread shallow gold within the silica rich lithocap accompanied by zones of quartz vein swarms with grades of up to 5g/t intersected<sup>5</sup>. The discovery of gold at Warriedar West is within kilometres of underutilised gold processing facilities with established haulage routes in place. In addition major new extensions to the Yalgoo greenstone belt have been identified under shallow cover throughout the Wee Lode area.

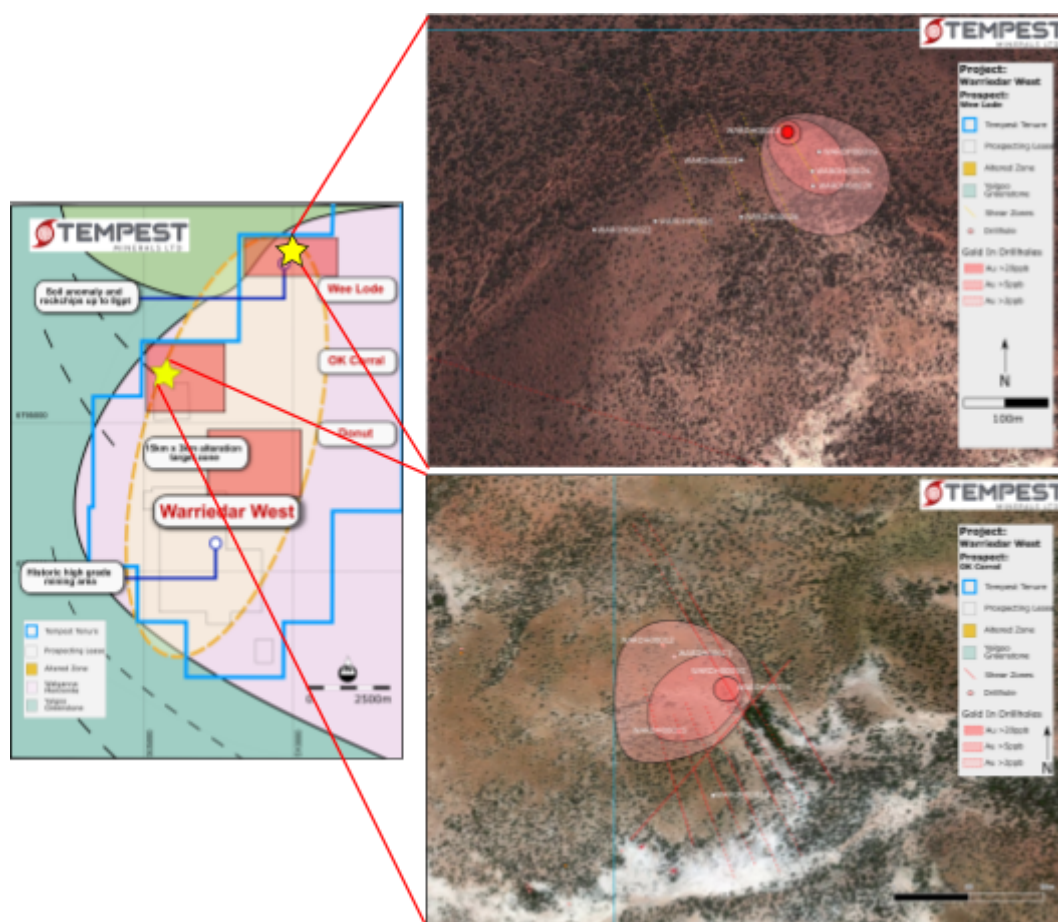


Figure 5: Overview of 2020 drilling at the War West Project

## Meleya

The Meleya project is part of the Warriedar Fold Belt with outcropping supracrustal mafic and felsic 'greenstone' units wrapped around a number of felsic to intermediate intrusions. These conditions are considered highly favourable for the formation of Volcanogenic Massive Sulphide (VMS) and IRG deposits and Lode Hosted /Orogenic vein style gold. Early in 2020, Tempest showed the prospectivity of this project<sup>6</sup> and has extended its holding with additional tenure applications.

Multiple drill targets have been generated and are being analysed and ranked with a view for drilling in the second half of 2021.

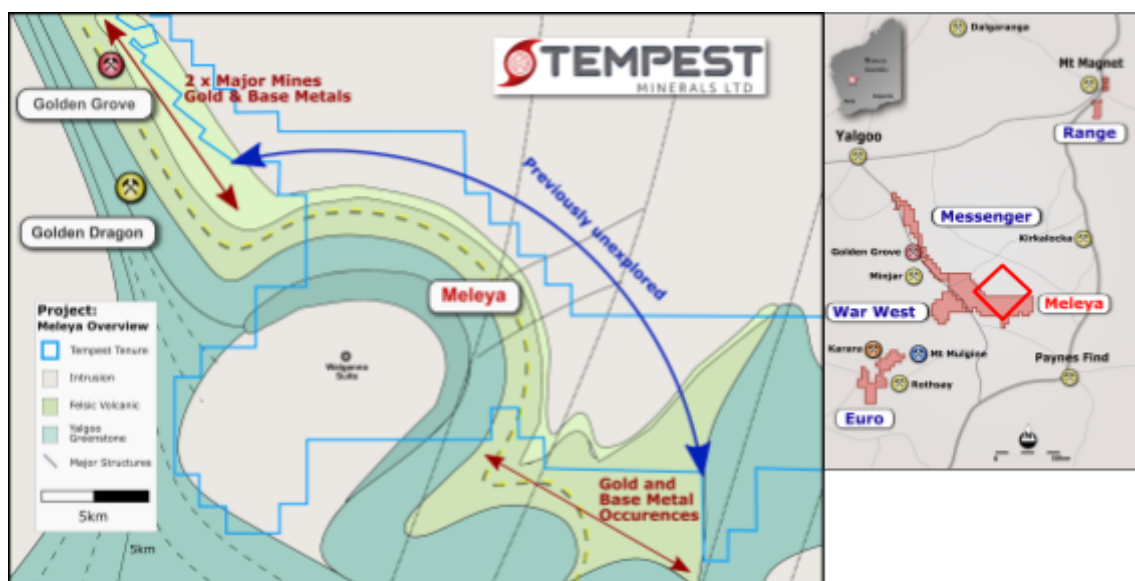


Figure 6: Overview of the Meleya Project

## Euro

The Euro Project comprises 4 tenements within the prospective Yalgoo Greenstone Belt located between the neighbouring Rothsay, Mt Mulgine and the Karara Mines. The project has thick gold intercepts in legacy drilling, however due to depressed metal prices at the time were never thoroughly assessed by previous owners. A review of tenements granted during last quarter was conducted and the integration of newly acquired legacy data commenced with drill targets identified and permitting initiated during the quarter.

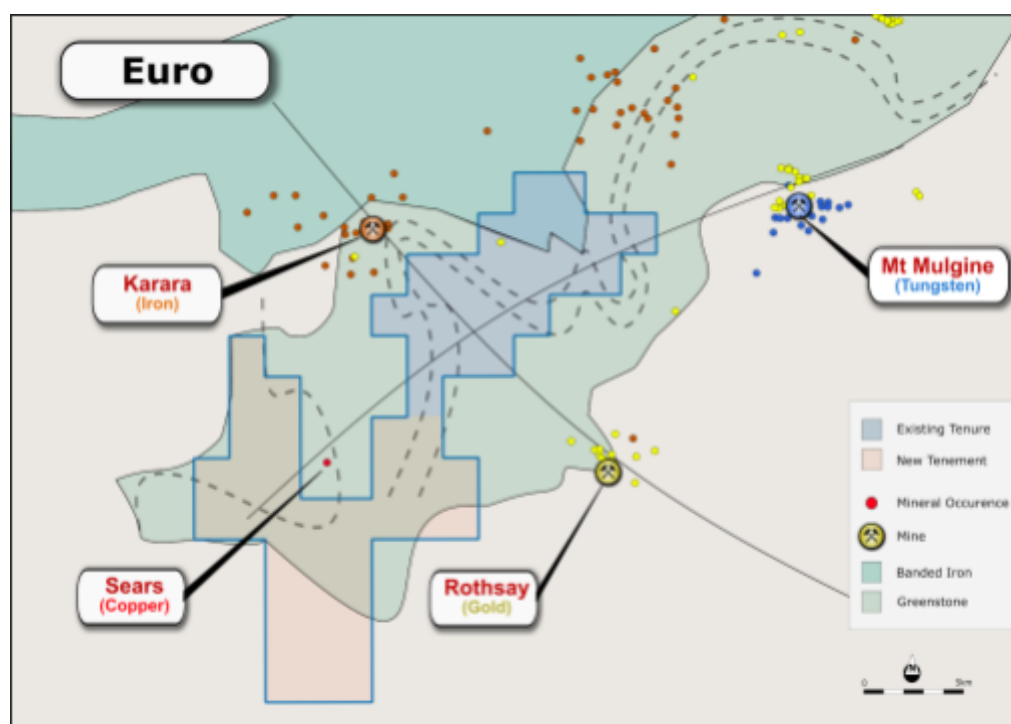


Figure 7: Overview of the Euro Project

## Mount Magnet Region

Mt Magnet is a prolific mining destination with at least 6MOz of gold produced to date and multiple large scale, long life mines currently in operation. It has been operated by major resources companies such as Western Mining Corporation and Harmony Gold Ltd as well as more contemporary successful mid-tier companies such as Ramelius Resources Ltd.

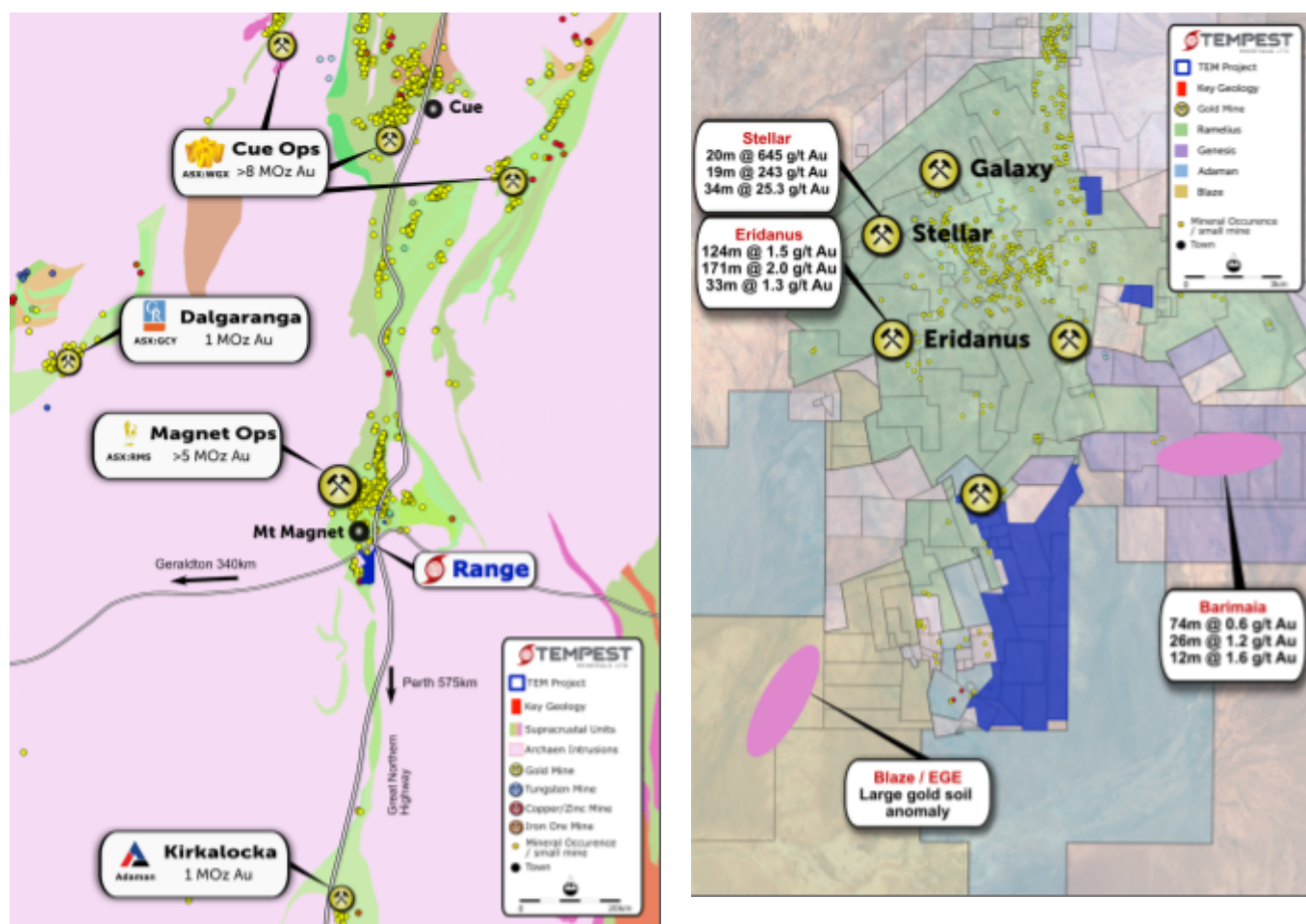


Figure 8: Overview of Mt Magnet and the Range Project

### Range

Located in the heart of the Mount Magnet mineral field and 5km along strike of the prolific +6Moz Mount Magnet Operations, the Range Project consists of 17 tenements for 20km<sup>2</sup>.

Work completed during the quarter included continued identifying anomalous geochemistry which is synonymous with neighbouring deposits with a view to developing robust drill targets.

### Yilgarn Lithium Project (YLP)

The YLP consists of 3 tenements (1 granted 2 pending) for a total of 105.4km<sup>2</sup>. Activities conducted during the quarter include regulatory compliance, technical review and data analysis.

## Corporate

### PREM

In March 2021, the Company sold 50 million shares in Premier African Minerals Ltd (AIM: PREM) for net sale proceeds of AUD \$159,000. The Company retains 74 million PREM which are valued at approximately AUD \$240,000 at current prices.

### Growth

Tempest continues to actively investigate and evaluate new growth opportunities in a number of jurisdictions and commodities which may bring added value to Tempest Minerals Ltd shareholders.

## June 2021 Quarter Exploration

Exploration activities are continuing at the Company's Projects with the following programs planned for the period:

- Potential follow up drilling at the Messenger Project;
- Preparation for drilling targets at the Euro and Meleya Projects.

## ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (excluding staff costs) during the Quarter was \$184,143. Full details of exploration activity during the Quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
3. ASX Listing Rule 5.3.5: A total of \$105,000 was paid to related parties during the quarter comprising the Managing Director's salary and Non-Executive Director fees.

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

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## Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

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).

The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

## 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. ASX Announcement dated 23 February 2021 “Messenger Project enlarged and drilling imminent”
2. Geraldton Guardian (1908) Messenger’s Patch Gold Field
3. Department of Mines Western Australia (1909) Annual Report
4. ASX Announcement dated 29 March 2021 “Exploration Update – Messenger Drilling”
5. ASX Announcement dated 21 December 2020 “Gold at OK Corral & 2020 Drilling Completion”
6. ASX Announcement dated 06 August 2020 “Enhanced Prospectivity at the Meleya Zone”

## Appendix B: Title Summary

Tempest provides the following addendum in relation to additional information required by Listing Rule 5.3.3. Mining Title, Beneficial Interests and agreements held as at the end of the quarter:

### Australia

License	Status	TEM Interest %	Notes
<b>Yalgoo Region</b>			
<b>Messenger</b>			
E 5902350	Granted	100	-
E 5902381	Granted	100	-
M 5900495	Granted	50	JV with Michael Conti
E 5902507	Pending	100	-
P 5902276	Pending	100	-
<b>Warriedar</b>			
E 5902224	Granted	100	-
E 5902308	Granted	100	-
<b>Meleya</b>			
E 5902374	Granted	100	-
E 5902375	Granted	100	-
E 5902465	Pending	100	-
E 5902479	Pending	100	-
<b>Euro</b>			
E 5902319	Granted	100	-
E 5902410	Granted	100	-
E 5902418	Granted	100	-
E 5902419	Granted	100	-
<b>Mount Magnet Region</b>			
<b>Range</b>			
P 5801770	Granted	100	-
P 5801773	Granted	100	-
P 5801781	Granted	100	-

P 5801783	Granted	100	-
P 5801784	Granted	100	-
P 5801785	Granted	100	-
P 5801786	Granted	100	-
P 5801787	Granted	100	-
M 5800229	Granted	100	-
P 5801680	Granted	100	-
P 5801698	Granted	100	-
P 5801753	Granted	100	-
P 5801761	Granted	100	-
P 5801768	Granted	100	-
P 5801769	Granted	100	-
P 5801774	Granted	100	-
P 5801796	Granted	100	-
<b>YLP (Yilgarn Lithium Project)</b>			
E 7005321	Granted	100	-
E 7702384	Pending	100	-
E 6301815	Pending	100	-