

TEM | Euro Exploration Update - Drilling Contractor Appointed

Key Points

- DDSR appointed as drilling contractor for upcoming drilling
- Diamond Drilling program at Euro project scheduled to commence early November
- Drilling designed around historical high grade drilling results

News Item

Tempest Minerals Ltd (TEM) is pleased to announce the appointment of drilling contractors for the upcoming drilling at the Company's Euro Project.

DDSR ¹ are a Western Australian drilling company with an array of locally built rigs which: utilise an innovative low fuel consumption design; can drill a greater range of angles; can access a greater array of terrains; and operate with a smaller environmental footprint than conventional truck mounted rigs. This innovative and low impact approach is in line with Tempest's stated sustainable exploration and development goals ².

DDSR will be providing diamond drilling services for the upcoming program of up to 2,000m. Preparations are already well advanced and drilling is expected to commence in early November.

Euro Project

Background

The Euro Project is 176km² of 100% owned tenements within the exciting exploration portfolio in the Yalgoo region of Western Australia which totals more than 900km² (>604km² granted and 311 km² of pending) ³. The Euro Project is an underexplored geological terrain located between multiple in development or producing operations including: Karara (Iron), Shine (Iron), Mt Mulgine (Gold/Tungsten) and Rothsay (Gold/Copper). Parts of the project were explored in the 1990's and early 2000's for gold and iron ore, with drilling occurring in the North of the project area encountering significant gold mineralisation but due to depressed metal prices, were not considered priority at the time and not followed up.



Figure 01: Euro Project Location

Geology

Substantial anomalous zones - including high grade mineralisation - were recorded at the Calais target area during reconnaissance shallow drilling in the late 1990's and early 2000's. However, despite early holes intersecting appreciable shallow gold, the zones were not tested thoroughly at the time.

Tempest intends to drill up to 2,000m ⁴ of diamond drilling in the Company's initial program at this area including new targets, extensional drilling and confirmation holes, however there is the potential of further drilling going forward.

Next Steps

- Site preparation in progress
- Drilling expected to commence early November
- Ongoing field work and exploration across the Company's portfolio

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.

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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).

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 the Managing Director of Tempest Minerals Ltd. Don is a Member of AIG and AusIMM 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'. Don 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

- DDSR Website (accessed 22 October 2021) https://www.ddsraustralia.com.au/
- Tempest Minerals Ltd Website (accessed 22 October 2021) https://tempestminerals.com/culture
 https://tempestminerals.com/sustainability
- 3. TEM ASX announcement dated 23 February 2021 "Messenger Project enlarged and drilling imminent"
- 4. TEM ASX announcement dated 3 September 2021 "Investor Presentation"