TEM | Euro Update - Encouraging Gold And Polymetallic Results Confirm Potential

Key Points

- Project potential confirmed with gold grades of up to 6.9 gpt recorded in drilling
- Extensive mineralisation supported by silver (up to 19 gpt Ag) & arsenic (up to 0.7% As)
- Base metal anomalism continues to expand with Cu grades (up to 0.45% Cu, 0.2% Zn)
- Multiple high grade iron intersections (up to 38.6% Fe)
- Further drilling planned with preparations in progress

News Item

Tempest Minerals Ltd (TEM) is pleased to update the market on drilling results from the Euro Project and assays confirm the prospectivity of the Calais target area where Tempest have identified a mineralised corridor at least 1km in strike length. High-grade gold results have been recorded in multiple drillholes which correlate well with historic results. Multiple highly anomalous base metal and iron grades have also been intersected.

Results include:

- 2.9m @ 4.1gpt gold from 130m; *Including 1.6m @ 6.9gpt gold from 131.3m*
- 0.9m @ 3.2gpt gold from 144m
- 0.8m @ 1.7gpt gold from 9.2m
- 1.0m @ 0.16% copper from 164m
- 2.5m @ 0.15% copper from 163m
- 1.3m @ 0.20% zinc from 68.7m
- 3.6m @ 0.16% arsenic from 12.4m
- 4.0m @ 29.3% Iron from 4.9m Including 0.9m @ 38.6% Iron

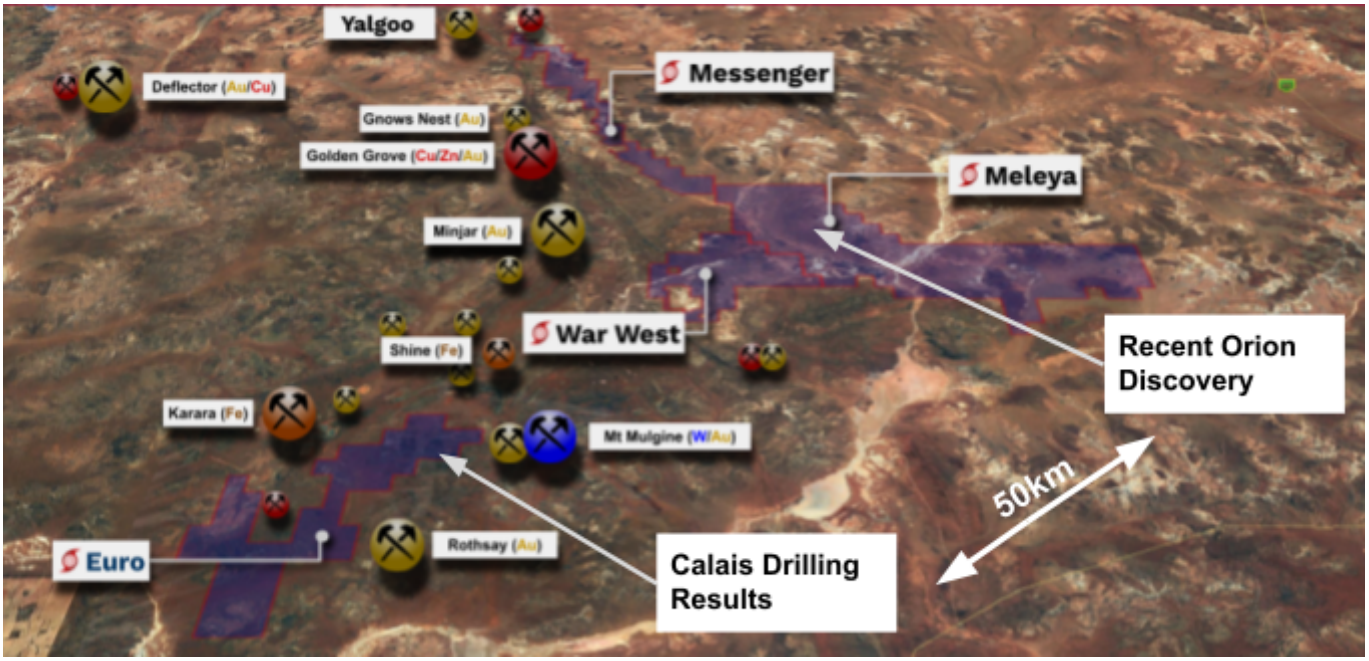

Figure 01: TEM Yalgoo projects regional overview

Euro Project

Drilling Results

TEM is pleased to provide an update on drilling results completed earlier in the year [1] at the Euro Project. TEM have received laboratory assays at the Calais target in the North of the Euro Project and can confirm the presence of polymetallic mineralisation throughout the (at least) 1km strike length geological corridor where previous drilling highlighted the presence of widespread high grade gold.

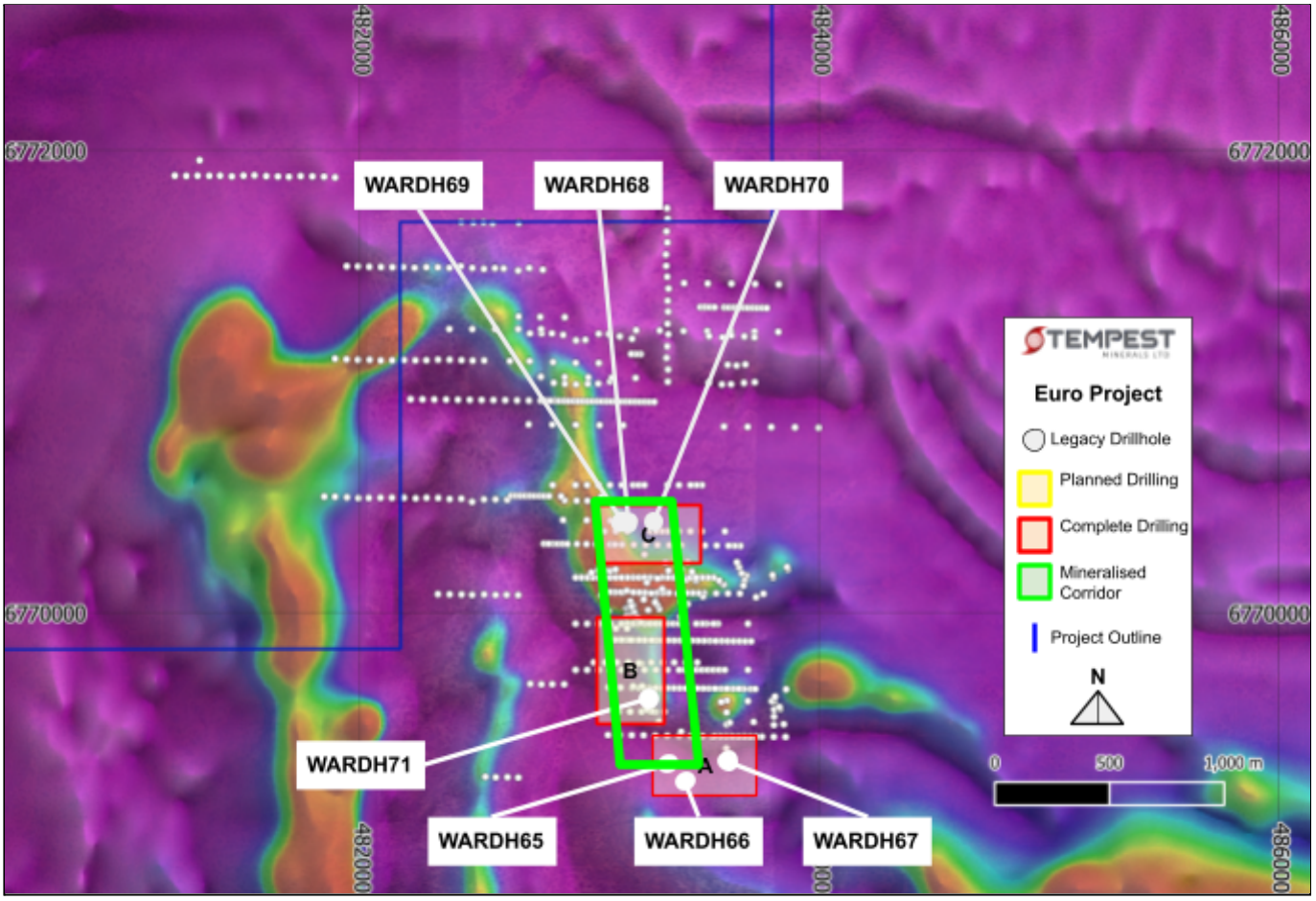

Figure 02: Euro project drilling areas with mineralisation correlated over >1km

Results received in the most recent drilling program correlate with historic results as well as now exhibiting highly anomalous polymetallic (gold, base metals and iron) intersections across the drill horizon.

TEM has previously reported the presence of numerous outcropping iron rich geological units across the Euro Project [2]. The current drilling results show that high grade iron is also present at depth and is potentially related to other types of mineralisation present at the project.

These results come in addition to the recent high profile Orion discovery at the Meleya Project (approximately 50km to the north east).

Gold

Drilling intercepted wide spread gold across all holes including:

WARDH71: 0.6m @ 0.9gpt gold from 15.4m; and
1.0m @ 1.0gpt gold from 58m; and
2.9m @ 4.1gpt gold from 130m
Including 1.6m @ 6.9gpt gold from 131.3m
0.9m @ 3.2gpt gold from 144m

WARDH67: 1.2m @ 0.5gpt gold from 8m; and
0.8m @ 1.7gpt gold from 9.2m

WARDH66: 0.9m @ 0.7gpt gold from 19.1m
1.0m @ 0.8gpt gold from 54m

WARDH65: 1.4m @ 0.9gpt gold from 10.8m

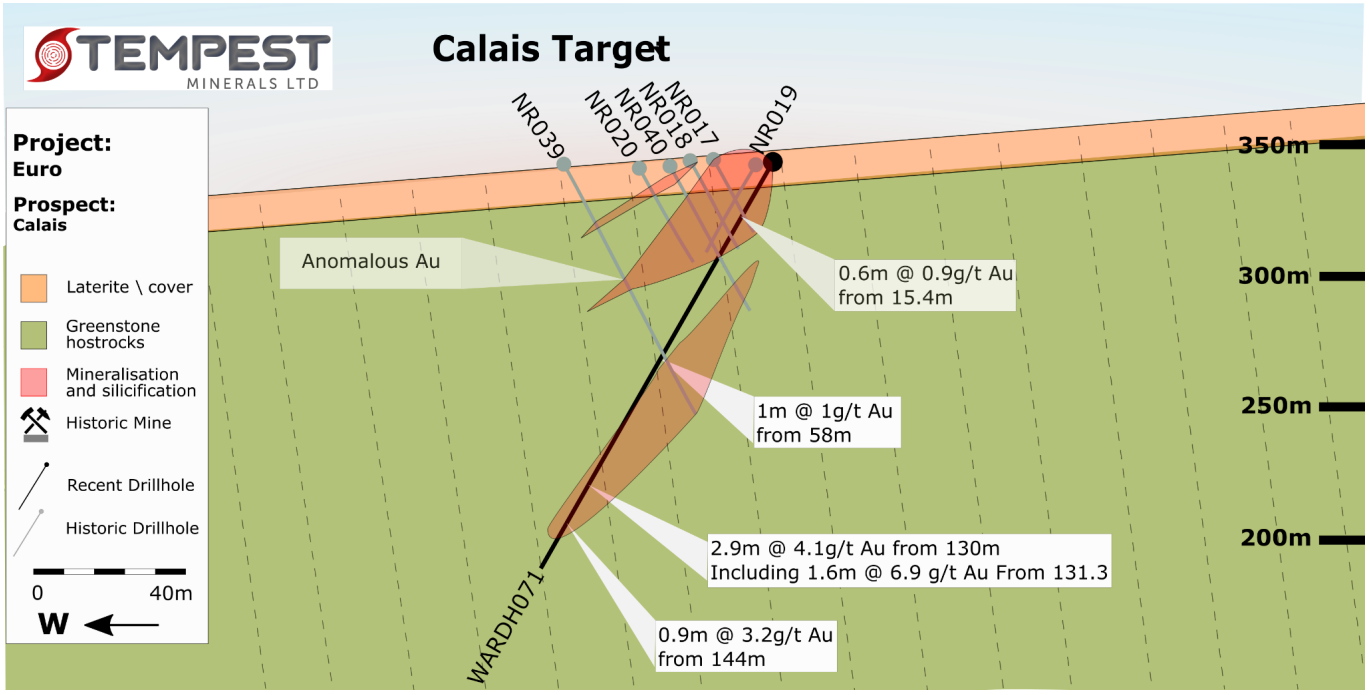

Figure 03: WARDH71 Cross-section showing newly discovered high-grade gold shoot with 1.6m intersection at 6.9g/t Au

Historic Gold Results

Although the majority of the Euro Project remains explored, the northern segment of the project - the Calais Target - had surface geochemistry and percussion drilling during the 1990s and early 2000s.

Approximately 400 holes have been drilled into the northern section of the Euro Project. A selection of results [3] using a 0.5 gpt cutoff are listed below:

	HOLEID	THICKNESS		Au gpt		Depth
	nr018	15	@	2.3	from	15
inc	nr018	6	@	3.7	from	20
	nr047	15	@	1.5	from	30
	MBRB089	16	@	1.4	from	28
inc	MBRB089	4	@	2.7	from	28
	MBRB019	8	@	2.7	from	12
	MBRB021	2	@	10.1	from	0
	nr069	15	@	1.3	from	10
	nr093	5	@	3.6	from	20
	nr017	15	@	1.1	from	20
	MBRB012	3	@	3.9	from	42
	nr046	13	@	0.9	from	20
inc	nr046i	3	@	1.5	from	20
	MBRB021A	9	@	1.2	from	0
inc	MBRB021A	2	@	11.4	from	0
	MBRB050	4	@	2.7	from	24
	MBRB173	8	@	1.2	from	36
	MBRB024	8	@	1.2	from	24
	MBRC002	8	@	0.8	from	12
inc	MBRC002	2	@	2.0	from	12
	MBRB036	12	@	0.5	from	20
	MBRB039	4	@	1.3	from	26
inc	MBRB039	1	@	3.2	from	26
	MBRB040	4	@	1.2	from	12
	MBRB035	4	@	1.2	from	8
	NRRC001	5	@	0.9	from	0
	MBRB072	4	@	0.6	from	16
	nr148	1	@	1.6	from	22

Many of these drill holes encountered significant gold mineralisation, but were not thoroughly tested for continuity due to challenging economic conditions prevailing at that time.

Similarly, much of the historic drilling and sampling was not assayed for multi element geochemistry which limited the geological understanding and exploration potential.

Base Metals

The Euro Project now exhibits the potential for gold plus other commodities including base metals. A variety of exciting base metal results were also intercepted in this drill program including:

WARDH71:	3.6m @ 0.16% arsenic from 12.4m; and
	0.6m @ 0.12% copper from 15.4m
	1.0m @ 0.14% copper from 153m
	2.5m @ 0.15% copper from 163m:
WARDH70A:	0.5m @ 630ppm tungsten from 24.3m
WARDH69:	0.6m @ 640ppm tungsten from 77.4m
WARDH68:	0.1m @ 0.4% copper from 164.1m
WARDH67:	0.9m @ 0.11% copper from 10.8m
WARDH66:	1m @ 0.35% arsenic from 60m; and
	3.3m @ 0.14% zinc from 68.7m

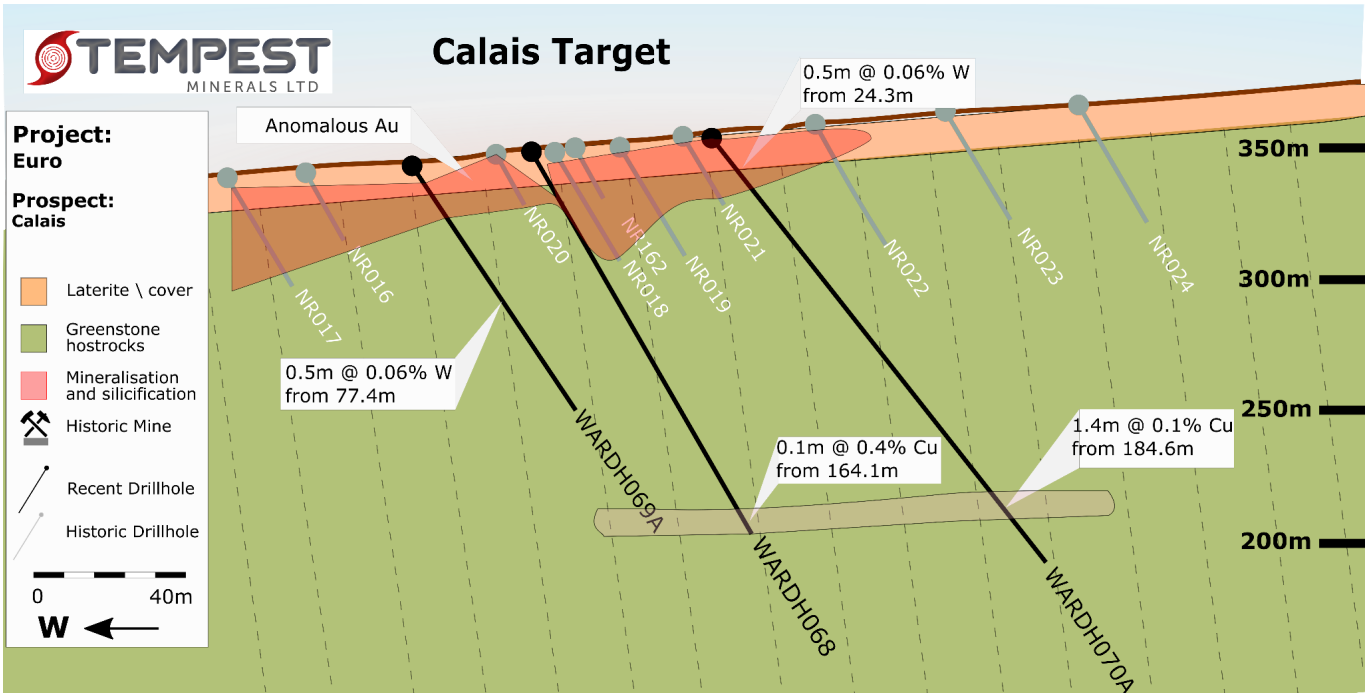

Figure 04: Cross-section through WARDH68-WARDH70A highlighting polymetallic mineralisation

Magnetite/Iron

Tempest has previously announced the presence of iron rich formations at the Euro Project. Several of these horizons were intersected during drilling both associated with gold and independently. TEM consider these iron results to be extremely encouraging - especially when put in context to the multi-billion tonne [10] Karara iron ore operation less than 5km away from this drilling. Highlights include:

WARDH71:	4.0m @ 29.3% Iron from 4.9m
	Including 0.9m @ 38.6% Iron from 4.9m; and
	9.15m @ 30.5% Iron from 52.85; and
	9.30m @ 28.4% Iron from 125.7m
	13.0m @ 27.8% Iron from 152.5m
WARDH67:	1.2m @ 38.7% Iron from 4m
	0.4m @ 42.5% Iron from 23.2m
WARDH66:	0.9m @ 37.8% Iron from 3.5m; and
	1.0m @ 30.3% Iron from 54m
WARDH65:	2.0m @ 26.1% Iron from 37m; and
	4.8m @ 25.5% Iron from 45.2m

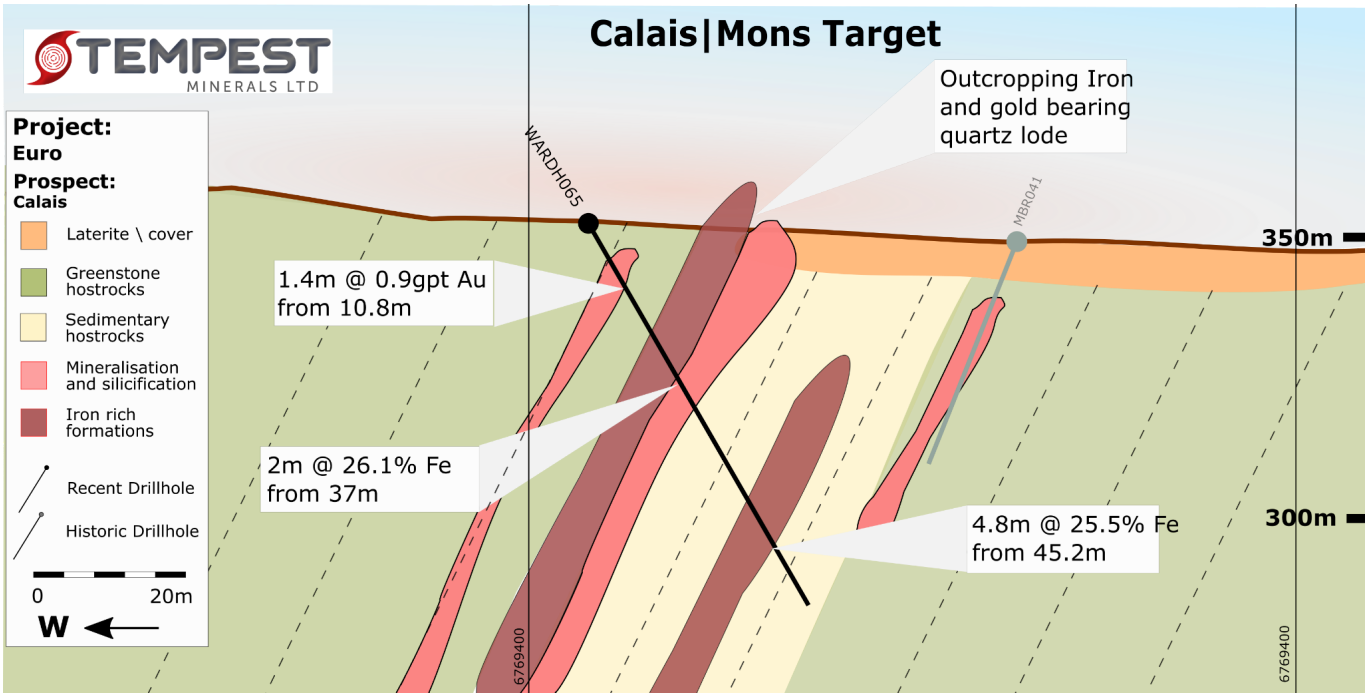

Figure 05: WARDH65 Cross-section showing multiple intercepts of gold and iron mineralisation

Geology

The Euro Project comprises primarily ultramafic, mafic and felsic stratigraphy with banded iron-formations (BIF), which forms part of the southern Yalgoo Greenstone belt. Both the mafic/ultramafic sequences – which include Rothsay and Mount Mulgine pits e.g. Black dog – and the BIF at Karara 3 are known to host gold throughout the region.

The recent drilling at Euro also intersected thick zones of a previously undocumented sedimentary package in the south of the Calais target which is possibly related to the extensive iron formations which are present across the terrain.

These sediments (and to a lesser extent the iron formations themselves) hosted not only hydrothermal quartz, but also multiple zones of mineralised gossan which is possibly VMS (volcanogenic massive sulphide) or skarn related.

The stratigraphy has been disrupted by several generations of deformation as evidenced by macro scale folding seen in geophysics and aerial imagery. The major folding system appears northwest–southeast with remnants of a later phase of refolding striking north–south and east–west. Multiple generations of shearing are also present, including offsets of fold axial planes. At least two of the shearing events appear relevant to the presence of gold mineralisation at the nearby Rothsay Mine as well as the Euro Project.

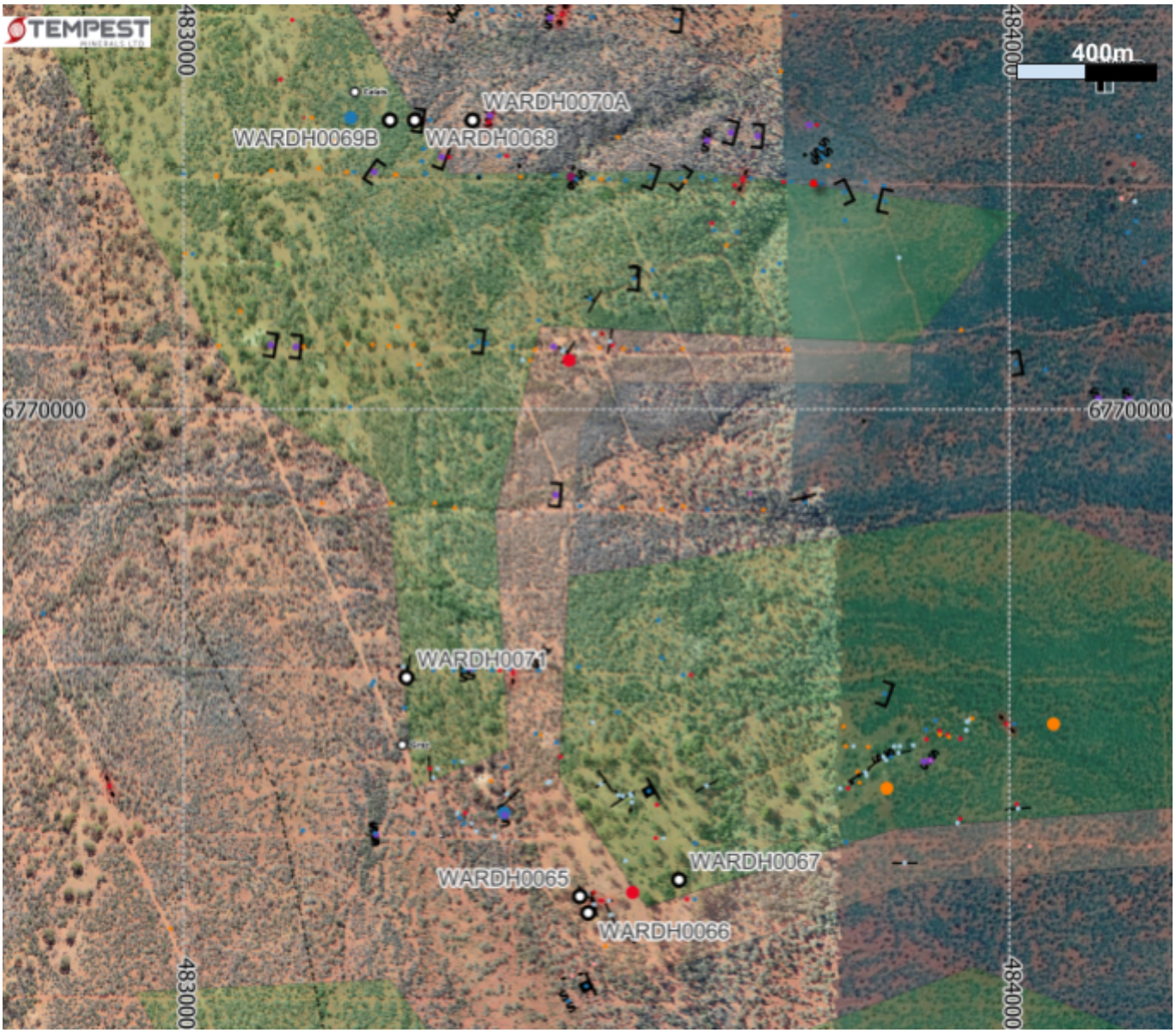

Figure 06: Geological mapping of the drilling area

Background

The Euro Project is part of TEM's exciting exploration portfolio in the Yalgoo region of Western Australia which totals more than 900 km^2. Euro covers approximately 176 km^2 of 100% owned tenements that form part of unexplored or underexplored geological terrains located between several in development or producing operations including: Karara (Iron), Mt Mulgine (Gold/Tungsten) and Rothsay (Gold/Copper).

Parts of the project have been explored cursorily for gold and iron ore in the 1990s and early 2000s. Shallow reconnaissance drilling in the north of the project area encountered substantial gold mineralisation but was not thoroughly tested due to depressed metal prices and other economic challenges present during those campaigns.

In 2020, TEM compiled a full set of data for the entire project which enabled the technical team to review the project potential for the first time. One element of exploration interest was the potential for polymetallic deposits. And given that the areas of historic exploration and drilling were explored for gold and iron ore and were rarely - if at all - assayed for multielement geochemistry this provided an exciting opportunity.

Fieldwork on the Euro project commenced in early 2021 with reconnaissance mapping and rock chips sampling. This culminated in TEM announcing the presence of a number of exploration targets [4] and the presence of numerous iron rich formations widely mapped across the project [5] .

Further to the polymetallic focus - In March 2022, TEM announced that as part of the Company's key data driven methodology, it had identified the presence of lithium in pegmatites in historic reports at the Euro Project [6] .

In late 2021, TEM announced the commencement of drilling [7] at the Calais Target with the intention of confirming historical drilling and also testing several new targets. This was subsequently followed up with announcements regarding the presence of sulphides in several of the drillholes completed [8] and the presence of a kilometre scale mineralised corridor defined by mapping and existing drilling [1].

Delays between drilling and receiving results for this project have been related to laboratory backlogs associated with staffing shortages resulting from the COVID19 pandemic and have been reported extensively industry wide since 2020 [9] .

The gold results in this announcement alone have confirmed the significant potential for the project to continue development with further drilling. Many of these results remain open in multiple directions and at depth. The additional confirmation of the presence of widespread polymetallic mineralisation is an exciting addition and the technical team are currently reviewing the context of these and how it can assist in the exploration planning for further discovery.

Next Steps

- Follow up drilling in planning and awaiting regulatory approvals
- Further geological mapping and sampling in planning
- Planning for geophysical surveys to better delineate the mineralisation extent

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 maximise shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.

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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 the Managing Director of Tempest Minerals Ltd. Don is a Member of the 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

1. TEM ASX announcement dated 16 February 2022 “Euro Exploration Update - Further Sulphides Intersected Within Broader Mineralised Corridor”
2. TEM ASX announcement dated 08 July 2021 “Iron rich formations identified at the Euro Project”
3. DMIRS WAMEX report A48951, A52007, A117165, A48951, A65803, A56083 and preceding reports which are compiled by these
4. TEM ASX announcement dated June 29 2021 “Multiple New Targets at the Euro Project”
5. TEM ASX announcement dated July 28 2021 “Additional Iron Targets At Euro”
6. TEM ASX announcement dated 10 March 2022 “Euro Update - Lithium Potential Identified”
7. TEM ASX announcement dated 09 November 2021 “ Euro Exploration Update - Drilling Commenced”
8. TEM ASX announcement dated 25 January 2022 “Euro Exploration Update - Sulphides Intersected In Drilling”
9. https://www.miningweekly.com/print-version/booming-industry-results-in-project-delays-2021-07-30 https://www.afr.com/companies/mining/worker-shortage-hits-mining-exploration-20210708-p587z8
10. https://www.mining-technology.com/projects/kararamine/

Appendix B: Drill hole Data Summary

Hole	mE	mN	Actual Depth	Azi	Dip	Geology
Area A						
WARDH0065	483480	6769410	78	045	-60	Banded iron formation, hydrothermal quartz and altered sediments - possible skarn alteration – garnets, pyroxene, magnetite, pyrrhotite, pyrite.
WARDH0066	483490	6769390	75.5	045	-60	Banded iron formation, hydrothermal quartz and altered sediments - possible skarn alteration – garnets, pyroxene, magnetite, pyrrhotite, pyrite.
WARDH0067	483600	6769430	37.6	180	-60	Follow up on 0.7g/t Au intersects in MDR165 + 166. Volcaniclastic/sedimentary sequence intersected. Hole aborted within the oxide zone due to drill rig malfunction.
Area C						
WARDH0068	483280	6770350	166.4	090	-60	Follow up on broad historical gold intersections in nr18 nr19 nr20. Drilling intersected basalt overlying a volcaniclastic/sedimentary rock sequence from 101m including siltstones and fine grained sandstones. Stringer veins of quartz±carbonate±sericite or quartz±chlorite±biotite are associated with pyrrhotite, pyrite and chalcopyrite.
WARDH0069	483250	6770350	18.3	090	-60	Drill hole aborted. Significant core loss within inferred mineralised zone.
WARDH069A	483250	6770350	114.4	090	-60	Follow up on broad historical gold intersections in nr18 nr19 nr20. Significant core loss in inferred mineralised section. Alternating sedimentary and mafic (?dolerite) sequence.
WARDH0069B	483250	6770350	29.8	090	-60	Redrill of WARDH069A. Mafic rock with strong sericite and goethite alteration. Quartz veining.
WARDH0070	483350	6770350	6	090	-50	Basalt and fine grained sediments. Hole aborted.
WARDH0070A	483350	6770350	207.1	090	-50	Reconnaissance drill hole in area of surface shearing and dilational quartz veining. Sequence of basalt and fine grained sediments intersected in top half of drillhole (to 110m) with chl+/- biotite altered fine grained sulfidic sedimentary rocks from 110m to the end of hole. Pyrrhotite and pyrite strongly associated with quartz-chlorite-biotite veins and disseminated throughout the rock. Alteration is strongest in sedimentary rocks, with minor sulphide seen within basalt.
Area B						
WARDH0071	483270	6769675	156.4	270	-60	Follow up on 12.4g/t Au in MBRB019 (anomalism 8-16m). Drill hole contains sedimentary rock sequence including banded silica and iron formations, magnetic BIF with variable amounts of pyrrhotite, pyrite and arsenopyrite, intruded by mafic rocks. Drill hole ends in semi-massive pyrrhotite-dominated sulphides.
Notes: All drill holes are HQ or NQ triple tube. Co-ordinate grid is MGA94, Zone 50S						

Drillhole	Core size	From (m)	To (m)	Length (m)	Core Loss (m)	Au (g/t)*	Ag_ppm	As_ppm	Cu_ppm	Fe_%	Zn_ppm	Comments
WARDH065	HQ	*10.8*	*12.2*	*1.4*	*0.0*	**0.9**	*0.6*	*166.7*	286.4	10.4	86.0	Banded ferruginous sedimentary rocks with garnet shaped goethite filled voids
		10.8	*14.7*	*3.7*	*0.2*	*0.4*	*0.6*	*710.2*	*340.5*	8.3	*140.1*	Calculated interval with core loss
		10.8	*14.7*	*3.9*	*0.0*	*0.4*	*0.5*	*673.4*	*322.9*	8.3	*132.8*	Calculated interval without core loss
		12.2	12.5	0.3	0.0	0.1	0.4	*660.1*	**773.0**	10.3	146.0	
		12.5	14.7	2.2	0.2	0.1	0.5	*988.5*	284.0	6.7	160.0	White clays, hematite mottled vuggy ex-garnet and quartz veins.
		37.0	*39.0*	*2.0*	0.0	*0.1*	*0.1*	*36.7*	*59.2*	***26.1***	***524.0***	Magnetite zone
		45.2	*50.0*	*4.8*	0.0	*0.1*	*0.3*	*409.0*	*5.8*	***25.5***	***523.7***	Magnetite zone
	NQ	60.0	61.0	1.0	0.0	0.2	0.2	**3,456.0**	178.5	**20.6**	121.0	pyroxene skarn with disseminated pyrrhotite (10%) trace pyrite and arsenopyrite.
		62.0	63.0	1.0	0.0	0.2	0.5	711.8	272.1	**24.1**	118.0	Thin quartz bands (1mm) interbedded with dark green pyroxene skarn bands with pyrrhotite (10%) along bedding planes, trace arsenopyrite
WARDH066	HQ	2.9	3.5	0.6	0.2	0.0	**6.3**	135.6	364.3	9.4	185.0	Elevated Ag (6.33ppm). strongly weathered/oxidised orange clays, crumbly texture, core loss
		3.5	**4.4**	**0.9**	0.0	0.0	0.2	332.9	370.1	**37.8**	318.0	Strongly weathered/oxidised orange clays, crumbly texture, core loss
		18.0	**19.1**	**1.1**	0.0	0.0	**3.9**	**1,097.9**	**630.2**	11.2	111.0	
	HQ	**19.1**	**20.0**	**0.9**	0.0	**0.7**	**1.5**	804.7	**661.4**	8.9	146.0	Grey-purple-white mottled and banded clays after sedimentary rocks. Occasional brown goethite vein.

		20.0	21.0	1.0	0.0	0.2	**2.5**	728.8	**580.4**	9.7	108.0	
		21.0	22.0	1.0	0.0	0.1	**1.1**	**1,157.0**	**562.0**	13.2	131.0	Strong brown-orange goethite altered clays, crumbly, after sediments, grey-blue qtz vein fragments from approx 23.0m in goethite clays after BIF. Crunchy calcareous texture throughout clays where solid.
	NQ	*19.1*	*22.0*	*2.9*	*0.0*	*0.3*	***1.7***	*899.4*	**599.6**	10.6	*127.8*	
	NQ	54.0	55.0	1.0	0.1	**0.8**	**1.4**	223.4	244.1	**30.3**	454.0	Associated Ag, Bi, and Fe). Highly weathered skarn with fragments of quartz veining. Possible fault zone.
		68.7	70.0	1.3	0.0	0.1	0.2	220.7	70.9	16.0	**2,022.0**	Sulphide and quartz veining. foliated/sheared and fragmented pyroxene garnet skarn. goethite altered fracture planes. Gold likely associated with fracturing and goethite alteration.
		71.0	72.0	1.0	0.0	0.1	0.1	991.7	60.0	13.8	**1,429.0**	
		72.0	73.0	1.0	0.0	0.2	0.6	39.9	472.6	**23.5**	240.0	Sulphide and quartz veining. Pyroxene skarn + pyrrhotite (10%) + py (1%)
WARDH0067	HQ	2.6	3.2	0.6	0.0	0.0	**2.8**	105.7	4.9	4.9	68.0	
		4.0	5.2	1.2	0.0	0.0	0.6	**1,194.7**	**518.5**	38.7	198.0	
		7.0	8.0	1.0	0.0	0.3	0.5	144.3	343.4	3.7	35.0	Kaolinite, moderately weathered mainly hematite altered with minor goethite clays
	HQ	8.0	9.2	1.2	0.0	**0.5**	**2.2**	97.9	421.4	2.8	70.0	
	HQ	9.2	10.0	0.8	0.0	**1.7**	**1.8**	168.6	365.6	3.0	68.0	
		10.0	10.8	0.8	0.0	0.2	1.0	129.4	346.6	3.3	88.0	
		10.8	11.7	0.9	0.0	0.4	**2.0**	146.9	**1,136.9**	9.4	210.0	
		11.7	12.5	0.8	0.0	0.3	**3.6**	401.4	495.5	9.6	81.0	Fine grained sandstone highly weathered goethite and hematite alterations
		12.5	13.3	0.8	0.0	0.1	0.6	231.8	334.0	3.9	78.0	Grey fine-grained siltstone, clay alteration along fractures often goethite or hematite

		13.3	13.9	0.6	0.0	0.4	0.7	352.8	280.5	6.5	89.0	
		13.9	14.3	0.4	0.0	0.1	**1.2**	90.6	329.1	4.3	151.0	
		19.9	20.5	0.6	0.4	0.2	1.8	92.8	143.2	10.4	375.0	Schist strongly shear foliated micaceous gneiss? Highly weathered
		22.0	23.2	1.2	0.0	0.1	0.4	**2,065.2**	65.4	12.0	376.0	Grey schist with lots of goethite alterations foliated highly weathered
		23.2	23.6	0.4	0.2	0.2	0.2	**7,279.6**	287.2	**42.5**	**562.0**	Fine grained sandstone highly weathered goethite serpentine alterations
		22.0	23.6	1.6	0.0	0.1	0.4	**3,368.8**	120.9	**19.7**	422.5	Calculated interval without core loss
		22.0	23.6	1.4	0.2	0.2	0.2	**3,850.1**	328.2	**19.7**	**642.3**	Calculated interval with core loss
WARDH0068	NQ	154.0	155.4	1.4	0.0	0.1	1.2	18.9	**746.8**	8.4	109.0	Trace disseminations po and cpy, no substantial veining.
		164.1	164.2	0.1	0.0	0.1	**4.1**	5.0	**3,57.9**	**40.0**	49.0	Massive sulphide vein (po + cp), Elevated Ni (1792.3 ppm)
WARDH0069A	NQ	47.0	48.0	1.0	0.0	0.0	0.0	19.0	58.3	7.7	83.0	Elevated Ni (1155ppm)
	NQ	77.4	78.0	0.6	0.0	0.0	**19.6**	15.0	296.0	8.0	111.0	Fine grained, even textured basalt. Elevated W (640ppm)
WARDH0069B	-	-	-	-	-	-	-	-	-	-	-	Nil significant
WARDH0070	-	-	-	-	-	-	-	-	-	-	-	Nil significant
WARDH0070A	HQ	0.0	0.8	0.8	0.0	0.0	**4.4**	4.3	70.9	7.9	69.0	Strongly weathered cover alluvium crumbly texture overlying weathered green-grey clays with breccia textures and hematite staining

		0.8	1.9	1.1	0.0	0.0	**2.8**	5.2	71.1	7.4	63.0	Weathered green-grey clays with breccia textures and hematite staining
		24.3	24.8	0.5	0.0	0.0	0.1	4.9	301.4	7.5	67.0	Elevated W (629.6 ppm)
		158.0	159.0	1.0	0.0	0.0	**1.3**	79.0	33.9	8.0	114.0	Basalt. change to darker brown-black alteration ?biotite or hematite?
		185.0	186.0	1.0	0.0	0.1	**1.4**	182.7	**985.6**	5.7	52.0	Quartz-pyrrhotite veining. massive quartz, mottled with vugs of pyrrhotite+chalcopyrite+arsenopyrite.
WARDH0071	HQ	0.0	1.3	1.3	0.1	0.1	0.9	**1,175.0**	227.0	12.2	51.0	*Brown-red highly weathered saprolite after sediments.*
		1.3	1.9	0.6	0.2	0.3	0.2	**1,315.0**	167.0	8.7	25.0	
		1.9	2.9	1.0	0.0	0.2	0.2	**1,610.0**	205.0	**20.7**	38.0	
		3.3	3.9	0.6	0.1	0.4	0.2	766.0	63.1	**17.7**	3.9	Brown-red highly weathered saprolite after sediments
		3.9	4.9	1.0	0.2	0.2	**1.5**	**1,200.0**	103.5	**16.7**	10.0	
		4.9	5.8	0.9	0.1	0.1	0.1	**1,575.0**	55.4	**38.6**	12.9	Pink-cream-grey banded, clay and hematite clays after sediments
		5.8	6.4	0.6	0.1	0.2	0.1	**1,535.0**	153.0	**28.6**	13.8	
		12.4	15.4	3.0	1.1	0.3	**1.6**	**1,540.0**	455.0	6.2	102.0	Grey quartz veining within clays after sediments. Elevated Pb (1095ppm)
	HQ	15.4	16.0	0.6	0.5	***0.9***	**3.2**	**1,930.0**	**1,195.0**	**20.6**	67.0	Brown-red clays, mottled sections with dark grey and yellow clay
	HQ	16.0	16.3	0.3	0.0	***0.6***	**1.1**	557.0	**844.0**	13.6	104.0	
		16.3	16.9	0.6	0.0	0.2	0.1	193.0	422.0	10.7	106.0	
		16.9	17.2	0.3	0.0	0.2	0.2	221.0	**624.0**	11.2	98.0	
		12.4	*17.2*	*4.8*	*1.6*	*0.4*	***1.5***	***1,276.5***	***578.3***	*9.3*	*98.0*	Calculated interval without core loss
	HQ	*12.4*	*17.2*	*3.2*	*1.6*	***0.6***	***2.2***	***1,914.8***	***867.4***	*9.3*	*147.0*	Calculated interval with core loss

	NQ	30.2	30.4	0.2	0.0	***0.6***	0.2	304.0	32.5	13.7	68.0	Banded silica iron formation, trace pyrite disseminated along margins
		31.7	32.6	0.9	0.0	0.1	0.2	190.5	74.1	**15.2**	96.0	
		33.0	34.0	1.0	0.0	0.1	0.8	44.8	362.0	**16.5**	80.0	
	NQ	34.0	35.0	1.0	0.0	***0.5***	0.5	408.0	371.0	14.8	70.0	
		35.0	35.7	0.7	0.0	0.4	0.4	435.0	222.0	14.5	72.0	
	NQ	39.0	40.0	1.0	0.0	0.1	**4.5**	39.6	22.7	**15.7**	99.0	Quartz veins with strong chlorite alteration
		45.3	46.0	0.7	0.0	0.0	**2.1**	31.8	5.3	**15.0**	78.0	Mafic rock with remnant porphyritic textures (?ex pyroxenite). Thin goethite filled veins.
		52.9	54.0	1.2	0.0	0.0	0.2	40.5	80.6	**33.1**	63.0	
		54.0	55.0	1.0	0.0	0.1	0.1	13.2	51.7	**31.8**	68.0	Banded iron formation - black strongly magnetic bands magnetite
	NQ	58.0	59.0	1.0	0.0	**1.0**	**3.4**	10.3	82.5	**33.0**	52.0	Banded iron formation - black strongly magnetic bands magnetite
		59.0	60.0	1.0	0.0	0.0	0.0	18.1	20.3	**35.0**		
		60.7	62.0	1.3	0.0	0.1	0.4	122.5	264.0	**24.0**	80.0	BIF with magnetite bands, black veinlets with yellow-white sulphur salts
		62.0	63.0	1.0	0.0	0.4	0.5	3.7	364.0	13.1	43.0	Magnetite BIF sulphides 30% (pyrrhotite + pyrite + trace arsenopyrite)
		63.0	64.0	1.0	0.0	0.1	**1.1**	23.1	**511.0**	**21.9**	59.0	
		64.0	64.8	0.8	0.0	0.1	0.1	55.6	39.2	11.5	60.0	Banded SIF with quartz associated with disseminated pyrrhotite (5%) + trace pyrite.
		64.8	66.0	1.2	0.0	0.2	0.5	13.1	431.0	**15.1**	63.0	Quartz vein. Host rocks with disseminated pyrite (40%), pyrite/marcasite ~10-30% disseminated and concentrated around veins

		66.0	66.9	0.9	0.0	0.3	**1.3**	23.7	213.0	**18.8**	103.0	Disseminated pyrite ~50% grading into fine grained groundmass with bands of magnetite, tarnished sulphide ?marcasite, some blebs pyrrhotite+pyrite+trace arsenopyrite
		107.7	108.3	0.6	0.0	0.1	0.0	3.4	0.2	8.6	98.0	Quartz vein with wide chlorite halo
	NQ	110.9	112.0	1.1	0.0	**0.8**	0.1	35.5	331.0	**17.5**	123.0	Fine grained, banded sedimentary rocks, strongly chlorite altered with bands of pyrrhotite and pyrite (minor), quartz bands
		112.0	113.1	1.1	0.0	0.4	0.1	32.7	16.5	14.1	115.0	
	NQ	113.5	114.0	0.5	0.0	**0.8**	0.1	4.9	76.9	3.6	69.0	Banded SIF, strong chlorite (?green) and bands of blacker ?biotite alteration, banded pyrite + pyrrhotite and fibrous textures to alteration between silica bands from 116m
		114.0	115.0	1.0	0.0	0.2	0.1	2.4	181.0	12.0	104.0	
		124.8	130.0	4.3	0.0	0.1	0.1	484.0	103.8	**30.4**	79.3	
	NQ	130.0	131.3	1.3	0.0	**0.6**	0.1	259.0	104.5	**28.3**	79.0	Siliceous BIF interbedded with very fine grained sediment/magnetite associated with arsenopyrite + pyrite
	NQ	131.3	132.0	0.7	0.0	**6.8**	**1.8**	22.7	**706.0**	**22.7**	72.0	Strong sulphur alteration, yellow colouration to rock. Very fine grained host rock with black groundmass. Occasional blebby quartz vein and patches pyrrhotite and arsenopyrite.
	NQ	132.0	132.9	0.9	0.0	**7.0**	0.6	67.4	236.0	**21.5**	81.0	
		132.9	134.0	1.1	0.0	0.0	0.1	170.5	87.7	**28.8**	69.0	
		134.0	135.0	1.0	0.0	0.0	0.0	6.4	16.8	**29.8**	57.0	
	NQ	142.0	143.2	1.2	0.0	**0.5**	0.3	251.0	199.0	**28.8**	89.0	BIF, trace pyrrhotite + ?marcasite, quartz bands
	NQ	144.0	144.9	0.9	0.0	**3.2**	0.1	130.5	212.0	**29.8**	125.0	strong green chlorite +tremolite alteration. Metamorphosed sediments

		152.5	153.0	0.5	0.0	0.0	**1.7**	4.4	**760.0**	**24.3**	254.0	Semi massive sulphides, blebby anastomosing pyrrhotite 50-60%
		153.0	154.0	1.0	0.0	0.0	**1.6**	4.6	**1,450.0**	**25.8**	378.0	
		154.0	155.0	1.0	0.0	0.0	0.6	3.5	463.0	**22.1**	404.0	
		155.0	156.0	1.0	0.0	0.0	0.3	2.4	292.0	**20.2**	316.0	
		156.0	157.0	1.0	0.0	0.0	**1.1**	0.7	**645.0**	**26.7**	303.0	Semi massive sulphides, blebby anastomosing pyrrhotite 50-60%
		157.0	163.0	6.0	0.0	0.0	0.2	2.1	219.9	**28.3**	362.2	
		163.0	164.0	1.0	0.0	0.0	**2.2**	2.7	**1,205.0**	**34.4**	220.0	Semi massive sulphides 80%, pyrrhotite dominant bands,black magnetite
		164.0	165.0	1.0	0.0	0.0	**1.1**	1.2	**1,655.0**	**33.8**	237.0	
		165.0	165.5	0.5	0.0	0.0	0.8	2.9	**1,575.0**	**32.2**	**583.0**	
												* 0.1g/t Au cutoff for anomalous gold results. When Ag, As, Cu or Zn was anomalous without gold, these are also compiled.

Appendix C: JORC Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Diamond drilling - sawn HQ and NQ drill core with half the core cut by diamond saw and bagged into calicos at intervals as determined by logged geology. • No other measurement tools other than directional survey tools have been used in the holes at this stage. • Diamond drilling used 3m length barrels which are then marked in one metre intervals based on the core block measurement. • Drill core was measured, oriented and marked up in the field before being transported to the company's core processing facilities in West Leederville for geological logging and sampling. • Oriented core was placed in an orientation rack with a line drawn along the core. This was used to ensure representativeness of samples when cutting. • Samples dispatched to an accredited laboratory (Intertek and ALS) in Perth, Western Australia for sample preparation and analysis
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling using Custom built DDSR track mounted multipurpose rig • HQ triple tube drill string used from surface in all holes (WARDH0065-0071) changing to NQ triple tube when in fresh rock. • All diamond drill core orientated using Reflex ACT III Orientation Tool.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Core measured using standard measuring tape. Length of core is then compared to recorded interval drilled from core blocks placed in trays at end of runs. • All care taken to obtain 100% core recovery (HQ & NQ triple tube); core trays photographed wet and dry • Not known at this stage: more drilling is required to establish if there is any sample bias. • Intermittent core loss was present in fracture zones • Core loss was recorded in several holes where drilling technique was suboptimal

Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• ***Diamond drilling*** **-** All HQ/NQ drill core is photographed, core recovery calculated; core marked up along the orientation line, and logged by experienced geologists familiar with the style of deposit and stratigraphy. • Magnetic susceptibility is measured as an average of each metre sample of core. • The percentage of visible sulphide (pyrrhotite, pyrite, chalcopyrite) is estimated for each significant geological unit. Specific gravity (S.G.) collected for representative samples of each rock type. • Geological logging is both qualitative and quantitative. Lithology, alteration, mineralisation, veins and structural data is captured digitally and stored in the database.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core cut to half core with repeat samples cut to quarter core using diamond saw. • Diamond drill core half sawn by Sandvik blade, then sampled at 1m intervals, or as determined by geological contacts by breaking with rock hammer into standard calico bags (2-3kg sample) and submitted to Intertek and ALS Labs, Perth, W.A.. • Standard Western Australian sampling techniques applied. There has been no statistical work carried out at this stage. • It is unknown whether the sample sizes are appropriate to the grain size of the material being sampled. • Blanks, duplicate or standards are inserted, alternating, every 20th sample. • Duplicate samples are submitted as quarter core samples.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All diamond samples were prepared using standard crushing and pulverising (to -75#) at Intertek, Perth, W.A.. From the 3-4kg pulp a subsample is then subjected to four acid digest and these are assayed by method 4AMS48 (multi-element analysis) and 50g fire assay with ICP-AES finish • Samples for drillhole WARDH0069A and WARDH0071 were sent to ALS and underwent comparable assay methods ME-MS61 and AU-ICP21 • Standard Intertek protocols re blanks, standards and duplicates applied. • The use of hand held XRF, XRD, magnetometers and other tools are in progress. • Referee sampling has not yet been carried out
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Drill holes WARDH0068, 0069A and 0071 were positioned to intersect historical gold intersects. • Geological logging is completed into a locked spreadsheet. All data entry is carried out by qualified personnel. Standard data entry is used on site, and is backed up directly to a cloud based database.

Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole locations collected by hand held GPS receiver (±3m horizontal, up to 12m vertical error). Down hole surveys have been carried out by DDSR Australia using Reflex Multi Shot Survey Camera, and core orientation using Reflex ACT III Orientation Tool. • Grid: MGA94 Datum UTM Zone 50S • A DEM topographic model of the Euro Project area was completed using a drone in 2021, with accuracy of less than ±2m for easting and northings and less than ±1m vertically.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Not relevant to the current drilling. • Drill holes were placed based on geological targeting and were spaced according to geology and historical gold intersects of each target. • Sampling was undertaken through all potential mineralisation zones (banded iron formation, skarn altered rock and structural zones) with contacts determined by geological contacts or sulphide density. Sampling was usually at 1m intervals or as determined by geological contacts • No compositing was applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The understanding of the structure and geology intersected in drilling is in progress and accurate true widths cannot be assumed at this time. • Several drill holes were drilled nearby historic percussion drilling and intersected similar widths indicating possible continuity which may be used to assist in inference of true thicknesses
Sample security	• *The measures taken to ensure sample security.*	• Core was collected onsite and moved on scheduled weekly or fortnightly collections to a processing facility in Perth where it is cut and transported directly to Intertek laboratories by Tempest or contract personnel.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been been completed at this time

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• All results quoted are from (what is now) E5902319. This lease is owned 100% by Warrigal Mining Pty Ltd which is a subsidiary of Tempest Minerals Ltd. • No overriding interests are present to the Company's knowledge. • Approval was given for the current drilling in November 2021 as reported by Tempest TEM ASX announcement dated 25 October 2021 "Euro Exploration Update - Drilling Approval" • Tempest acknowledges the traditional owners of the land, the Widi Mob who have performed heritage clearance surveys across the planned drill program areas. • The project is on managed land and has been approved by DBCA and DMIRS under Program of works (POW) #97237
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Tempest acknowledges the significant work by previous explorers Normandy, Aztec, Karara, Gindalbie, Minjar.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Euro Project comprises primarily ultramafic, mafic and felsic stratigraphy with banded iron-formations (BIF), which forms part of the southern Yalgoo Greenstone belt. Both the mafic/ultramafic sequences – which include Rothsay and Mount Mulgine deposits e.g. Black dog – and the BIF at Karara 3 are known to host gold throughout the region. • The stratigraphy has been disrupted by several generations of deformation as evidenced by macro scale folding seen in geophysics and aerial imagery. The major folding system appears northwest–southeast with remnants of a later phase of refolding striking north–south and east–west. Multiple generations of shearing are also present, including offsets of fold axial planes. At least two of the shearing events appear relevant to the presence of gold mineralisation at the nearby Rothsay Mine as well as the Euro Project. • The current drilling program is primarily targeting gold within quartz veins and surrounding altered rocks, or associated with massive sulphides, 4 which outcrop as weathered gossanous stock and boxwork.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* ○ *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the*	• A table of current drill holes with notes regarding geology is supplied in Appendix B of this document.

	understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No aggregation has been used to the Company's knowledge, all results are percussion quoted in metres where simple averaging is utilised. • No metal equivalents have been used.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of the geology is not clearly definite at this stage of exploration. Much of Tempest's current drilling program is designed to provide structural data to augment the legacy drilling results.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See appended figure(s)
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Approximately 400 holes (historical) have been drilled into the northern section of the Euro Project. Reporting of all of these in entirety is not practicable in this format. A selection of all results using a 0.5 gpt Au cutoff are listed in the appendices of the TEM announcement dated Nov 09 2021 regarding this matter.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The extensive records of legacy geological, geophysical and geochemical work performed by previous explorers is impractical to list in this format but is accessible publicly on the Western Australian State Government 'WAMEX' system.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	• Further work is planned following additional ground geophysics, mapping, and data interpretation to better target drilling. Detailed observations will provide improved geological understanding of these zones, which can be used to further the project.

- *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*