



TEM | Meleya Update - DHEM Survey Complements Initial Assays At Orion

Key Points

- Initial assays received for WARDH72 confirm presence of copper and base metals
- Further results expected over next 6-8 weeks
- Initial results confirms favourable geology additional drilling planned throughout 2022
- Downhole electromagnetic surveys (DHEM) completed at the Orion Target to complement assays
- Survey aims to better understand the mineralisation in WARDH72 & 73 and target potential further sulphides
- DHEM results and interpretation expected in August 2022
- Further geophysics planned this quarter

News Item

Tempest Minerals Ltd (TEM) is pleased to announce the initial assay results for drillhole WARDH72 and the completion of a downhole electromagnetic (DHEM) survey at the Orion Target where Tempest has previously announced the presence of mineralisation in drillholes WARDH72 and WARDH73.

The DHEM survey is aimed to complement the assay results and further understand the mineral occurrence. Additional geophysics and drilling is planned during this quarter to follow up on this target and commence exploring other targets in the newly confirmed mineralised belt. Preliminary results from WARDH72 have confirmed the widespread presence of copper and other metals which support the continuation of further aggressive exploration at the project.

Meleya Project

Background

The Meleya Project is part of Tempest Minerals' flagship Yalgoo Portfolio that extends over a footprint of more than 900km². Tempest has for some time considered the target zones at Meleya to represent one of the most exciting greenfields base and precious metal upside exploration opportunities in the industry today.

In 2019 ¹, the TEM technical team noted discordant geophysical signatures which did not correlate with existing geological maps of the region.

In 2020/21 ², interpretations, based on extensive fieldwork, resulted in the identification of more than 50 km of strike length of a previously unrecognised and unexplored segment of the Yalgoo Greenstone Belt which currently hosts a number of world class mines.

In March 2022 ³, TEM commenced state government co-funded (EIS) ⁴ drilling of the first 2 drillholes for the purpose of establishing stratigraphic controls over the new geological province. Both drillholes, totaling some 1,730.5m in the Orion Target, encountered multiple zones of visual mineralisation ^{5.6}.

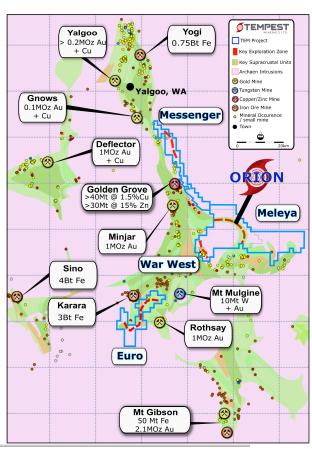


Figure 01: Project Location and Regional Context



Downhole EM Survey

DHEM is extensively used to identify and delineate geological formations, mineralisation systems and orebodies - particularly those which have sulphide content such as volcanogenic massive sulphide (VMS), skarn and porphyry - that have the potential to respond to electromagnetic signals.

The presence of appreciable sulphides such as pyrrhotite and chalcopyrite as described in previous releases ⁶ is expected to respond to the signals produced during the survey.

The DHEM survey conducted by Vortex Geophysics ⁷ utilised 2 x 300m diameter loops in conjunction with downhole electromagnetic sensors to produce a field normal to sub perpendicular to the known geology. The large raw dataset will then be processed and interpreted to generate 3 dimensional models of the geology of the Orion Target.

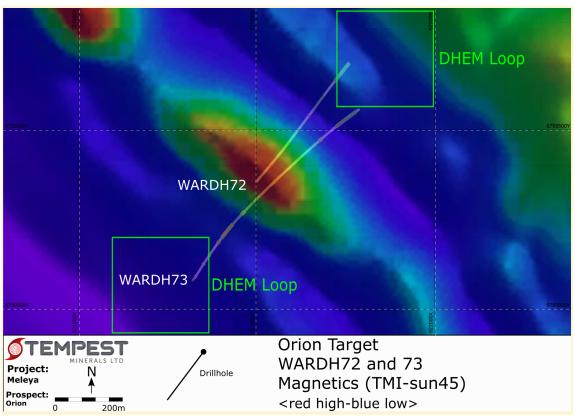


Figure 02: DHEM Survey layout with magnetics and drillhole underlay

The DHEM results will have a number of benefits for exploration at the project:

- The EM technique, if geologic conditions allow, may point to off-hole conductive zones ⁸ which can signify the presence of further sulphides and mineralised zones not detected in the initial 2 holes of drilling.
- Correlating the nature and magnitude of the DHEM signal to observed geology and sulphides within the drill holes and to geochemical assay data will further refine targeting of future drilling.



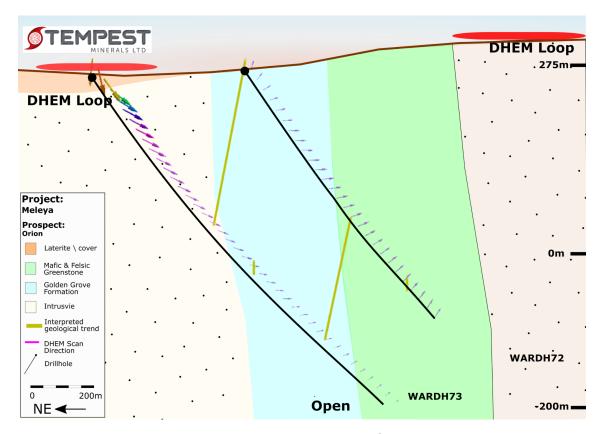


Figure 03: DHEM Survey section view with planned primary field direction, drillholes and geology

Downhole geochemistry

Initial assays show multiple zones to be highly anomalous in base metals including copper, zinc, molybdenum and silver. Some results received to date are lower than those anticipated from the previously reported visual estimates. The geology team consider this may be due to low copper to iron ratio in chalcopyrite and/or greater percentage of pyrite to chalcopyrite than visually apparent.

However, this does not diminish the importance of the highly anomalous copper and base metals displayed by the initial assays at the Orion target. WARDH72 & 73 were designed primarily for establishing stratigraphy and geological context to the new Meleya province and represent merely the first of only two holes drilled into an entirely new mineral belt.

The presence of multiple mineralised zones in addition to the results in association with the geology, geochemistry and geophysics to date are indicative of a large mineralised system and the results along with other data sets are currently being interpreted to determine vectors to further mineralisation locally and in the regional context.

The Company believes the results to date to be exciting and provide strong support for ongoing planned, aggressive exploration at the project.

Next Steps

- DHEM results and further assays from WARDH73 due in August 2022
- Data interpretation, field mapping and geochem sampling in progress across the Yalgoo portfolio
- Airborne geophysical survey to be completed in July
- Further drilling in planning and preparation at Orion and other regional targets within the Meleya Project



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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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 the Managing Director of Tempest Minerals Ltd. Don is a Member of AusIMM, AIG and GSA 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. LI3 ASX Announcement dated 20 March 2020 "Exploration Update"
- 2. LI3 ASX Announcement dated 18 August 2020 "Meleya Zone Targets Identified From New Geophysical Data"
- 3. TEM ASX Announcement dated 24 February 2022 "Meleya Project Update Drilling Commencement"
- 4. TEM ASX Announcement dated 18 November 2021 "Meleya Exploration Update EIS Funding Granted"
- 5. TEM ASX Announcement dated 28 March 2022 "Meleya Update Significant Discovery At Orion Target"
- 6. TEM ASX Announcement dated 02 April 2022 "Meleya Update Further mineralisation drilled at the Orion discovery"
- 7. Vortex Geophysics Website: http://vortexgeophysics.com.au/ Access 04 July 2022
- 8. Cobcroft J.P. (2006) Omni-directional Downhole EM Probes



Appendix B: 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 was used to obtain samples for geological logging and assaying. Drillholes were undertaken to test geochemical and geophysical anomalies as well as understanding the stratigraphy to enable further target testing. Drill core was measured, oriented and marked up in the field before being transported to the company's core processing facilities in Perth for sampling. Oriented core was placed in an orientation rack with a line drawn along the core. This also ensured representativeness of samples when cutting.
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). 	 A Sandvik 1200 Multipurpose truck mounted drill rig was used to drill Diamond core in PQ through the regolith, oriented HQ until the fresh rock contact and oriented NQ2 till the end of hole. All HQ and NQ diamond drill core were orientated using a 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 the recorded interval drilled from core blocks placed in trays at end of runs. All care taken to obtain 100% core recovery (PQ, HQ & NQ); core trays photographed wet and dry. No relationship between sample recovery and grade is known at this stage: more drilling is required to establish if there is any sample bias. Core recoveries were excellent and usually 98-100%. Rare core loss was present only in fracture zones.



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 PQ/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 and the style of mineralisation (pyrrhotite, pyrite, chalcopyrite, bornite etc) is estimated for each significant geological unit. Specific gravity (S.G.) will be 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 securely in the Tempest Minerals database.
Sub-samplin g 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. 	 Representative samples from WARDH0072 and WARDH0073 were sampled. For intervals within the PQ and HQ zones a quarter of the core was sampled. Core within the NQ zones was sampled as half core. An industry standard Corewise Automatic Core Saw was used to cut all diamond samples. Due to assay data still pending, there has been no statistical work to verify data quality at this stage. It is unknown whether the sample sizes are appropriate to the grain size of the material being sampled. All samples were submitted to ALS Perth for chemical analysis. The samples were dried prior to initial crushing and pulverisation with 85% of material passing a 75 micron screen (CRU-21 & PUL-31).
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. 	 The use of handheld XRF, magnetic susceptibility, core orientation and other tools were used. Field and laboratory duplicate, certified reference sampling and blank standards were regularly used throughout the sampling process to ensure quality and appropriateness of the assay technique(s). Due to assay data still pending, sample quality analyses are not fully complete. Each pulverised sample underwent both Gold by fire assay (Au-ICP21) and multi-element analyses (ME-MS61).
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. 	 As the assays are from an initial drilling campaign, independent referee laboratory analyses or twinned holes are not yet applicable. Geological logging was completed using in-house logging data systems. 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 handheld GPS (±3m horizontal, up to 12m vertical error - however error was consistently below 4m. Grid: Datum WGS84 UTM Zone 50S Down hole surveys have been carried out by DDH1 Drilling using a Reflex Multi Shot Survey Camera, and core orientation using Reflex ACT III Orientation Tool.
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 will be undertaken through all potential mineralisation zones and structural zones with contacts determined by geological contacts or sulphide density. Sampling usually at 1m intervals. No compositing 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. At present it is not believed that the drilling orientation has introduced any sampling bias.
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 ALS laboratories in Perth by Tempest or contract personnel.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	No audits have been completed at this time

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	ventures, partnerships, overriding rovalties, native title	a subsidiary of Tempest Minerals Ltd. interests, • Tempest previously announced that due to the exciting prospect of a new geological terrain and the rigorous



Exploration done by other parties	 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. Acknowledgment and appraisal of exploration by other parties. 	 Tempest acknowledges the traditional owners of the land The project is on managed land and has been approved by DBCA and DMIRS under Program of works Several POW's have been granted over the area. POW #88607, POW #88568, POW #87428, POW #97092 N/A
Geology	Deposit type, geological setting and style of mineralisation.	 In 2020, wide-spaced mapping and surface sampling was conducted over the greater Meleya Project area which identified the presence of multiple gold and base metal anomalies. Further mapping of the project identified large scale outcrops of metamorphosed supracrustal mafic and felsic 'greenstone' units wrapped around a shallow intermediate intrusion known as the Walganna Suite. Additional whole rock geochemistry studies along the interpreted strike of the target zone confirmed the likely presence of the Golden Grove formation and the strong prospectivity of the project. This was followed up with reprocessing of geophysics (magnetic) datasets which assisted the field mapping to identify the presence of numerous large scale structures considered to be highly favourable for feeder zones for mineralisation. Ongoing field and interpretive work also identified the presence of multiple coincident geophysical and geochemical anomalies including the 'Orion' target. The Orion Target is a coincidental geophysical (magnetic high) and geochemical (multi-elemental) anomaly. The maiden drilling program will be two holes testing the Orion target which is a coincident geochemical, geophysical and structural anomaly. Drilling has indicated several mineralisation styles and events as inferred in this announcement.
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: a 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 understanding of the report, the Competent Person should clearly explain why this is the case.	Drillhole information included included in Appendix C
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 	 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.



should be stated and some typical examples of could be shown in detail. ed for any reporting of metal equivalent values ed. are particularly important in the reporting of the mineralisation with respect to the drill hole ture should be reported. If only the down hole lengths are reported, there witement to this effect (eg 'down hole length, true and sections (with scales) and tabulations of	The geometry of the geology is not clearly defined at this stage of exploration. Much of Tempest's current drilling program is designed to provide regional stratigraphic and structural understanding to further assist in vectoring mineralising events
the mineralisation with respect to the drill hole ture should be reported. If only the down hole lengths are reported, there tement to this effect (eg 'down hole length, true and sections (with scales) and tabulations of	program is designed to provide regional stratigraphic and structural understanding to further assist in vectoring
, ,	
e included for any significant discovery being ald include, but not be limited to a plan view of ons and appropriate sectional views.	See appended figure(s)
ve reporting of all Exploration Results is not tative reporting of both low and high grades d be practiced to avoid misleading reporting of	Due to the greenfields nature there is no local historic drilling to report on.
ata, if meaningful and material, should be but not limited to): geological observations; esults; geochemical survey results; bulk samples of treatment; metallurgical test results; bulk geotechnical and rock characteristics; potential ninating 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.
e of planned further work (e.g. tests for lateral extensions or large-scale step-out drilling). ghlighting the areas of possible extensions, geological interpretations and future drilling aformation is not commercially sensitive.	 The planned program consisted of 2 diamond drill holes to test the interpreted geophysical and geochemical anomalies and provide stratigraphic controls on the new geological province Detailed observations have been taken of the core and will be used for future exploration programs. Exploration programs planned going forward include Detailed geological interpretations and modelling Downhole Electromagnetics Airborne and ground based EPR geophysical surveys RAB or Aircore drilling RC Drilling Further survey mapping and geochemical sampling
f	ormation is not commercially sensitive.



Appendix C: Drillhole Data

Coordinates

Hole ID	Hole Depth (m)	Easting	Northing	Elevation	Azimuth	Dip
WARDH0072	709	521,498.00	6,799,354.00	306m	45.00	-60°
WARDH0073	1021.4	521,320.00	6,799,079.00	306m	35.00	-60°

Geometry

Hole ID	Downhole Depth (m)	Dip (∘)	Azimuth (∘)	Comments
WARDH0072	0.00	-60.00	42.00	
	12.00	-59.92	41.23	
	24.00	-60.51	40.71	
	54.00	-59.63	40.82	
	84.00	-58.90	39.90	
	114.00	-58.29	39.66	
	144.00	-57.47	40.15	
	174.00	-57.12	40.00	
	204.00	-56.22	38.71	
	234.00	-55.45	37.95	
	264.00	-55.09	37.18	
	294.00	-53.90	37.55	
	324.00	-53.21	37.45	
	354.00	-52.76	37.23	
	384.00	-52.12	36.88	
	414.00	-51.35	37.30	
	444.00	-51.19	36.98	
	474.00	-50.89	36.57	
	504.00	-50.20	36.43	
	534.00	-49.78	37.43	
	564.00	-49.19	36.57	
	594.00	-48.57	37.92	
	624.00	-47.84	38.33	
	654.00	-46.90	38.45	
	684.00	46.36	38.77	



Hole ID	Downhole Depth (m)	Dip (∘)	Grid Azi (∘)	North (m)
WARDH073	0.00	-60.00	34.18	
	30.00	-59.85	32.05	
	60.00	-59.27	33.04	
	90.00	-58.02	32.47	
	120.00	-57.63	32.46	
	150.00	-56.76	34.31	
	180.00	-55.88	34.70	
	210.00	-55.32	35.27	
	240.00	-54.76	36.27	
	270.00	-53.19	36.64	
	300.00	-51.95	39.10	
	330.00	-50.23	39.84	
	360.00	-48.58	42.19	
	390.00	-47.73	43.01	
	420.00	-47.48	43.95	
	450.00	-47.30	44.19	
	480.00	-46.83	45.09	
	510.00	-46.52	45.23	
	540.00	-46.18	46.16	
	570.00	-45.85	46.42	
	600.00	-45.36	46.74	
	630.00	-45.17	46.93	
	660.00	-44.70	48.10	
	690.00	-44.83	46.88	
	720.00	-44.35	46.96	
	750.00	-43.83	48.16	
	780.00	-43.52	48.81	
	810.00	-43.06	49.20	
	840.00	-42.63	48.72	
	870.00	-42.34	49.50	
	900.00	-42.02	51.83	
	930.00	-41.50	52.11	
	960.00	-40.98	53.01	
	990.00	-40.38	53.81	
	1011.00	-40.31	54.88	



Assays

Drillhole	Core size	From (m)	To (m)	Length (m)	Au_ppm	Ag_ppm	Cu_ppm	Fe_%	Li_ppm	Mo_ppm	Ni_ppm	Pb_ppm	Zn_ppm
	PQ	0.00	0.30	0.30	0.001	1.600	29.30	3.54	17.00	1.90	35.20	18.30	40.00
	PQ	17.87	18.80	0.93	0.001	0.110	146.50	21.40	35.90	0.31	68.90	7.00	123.00
	PQ	19.4	23.0	3.6	0.001	0.110	142.48	12.82	21.64	4.86	130.78	11.19	142.42
	PQ	19.4	20.2	0.8	0.001	0.250	309.00	3.04	18.60	12.10	26.50	30.60	16.00
	HQ	29.4	35.7	6.29	0.001	0.078	99.07	18.02	14.49	83.22	54.46	8.07	129.29
	HQ	33.0	34.0	1.0	0.001	0.050	34.6	6.9	20.8	504.0	29.9	21.9	77.0
WARDH72	HQ	34.0	35.0	1.0	0.001	0.140	201.0	25.6	5.2	1.9	150.5	2.1	164.0
WARDH/2	HQ	35.0	35.7	0.7	0.001	0.120	171.5	33.1	1.6	2.3	34.2	1.0	140.0
	HQ	47.4	48.3	0.9	0.001	0.060	123.0	21.1	22.4	3.6	123.0	3.2	83.0
	HQ	59.1	61.0	1.88	0.001	0.146	285.99	9.42	13.86	1.93	56.77	6.09	80.05
	HQ	93.5	97.8	4.30	0.001	0.022	49.74	5.48	51.58	4.37	512.30	6.63	65.92
	NQ	426.0	440.0	14.00	0.002	0.197	305.66	5.37	60.19	16.63	11.83	39.33	277.12
	NQ	431.0	432.0	1.0	0.003	0.840	1,290.0	8.8	49.2	5.0	10.0	51.8	411.0