

TEM | Meleya Update - Drilling Commences At Master

Key Points

- Drilling recommences at Meleya Project
- WARDH74 at the 'Master' target represents only 3rd hole drilled into new greenstone belt
- 500m diamond drill program is first of multiple planned programs
- High Priority Target comes as a result of Tempest data analysis

News Item

Tempest Minerals Ltd (TEM) is pleased to announce the commencement of drilling at the Meleya Project. The drilling will comprise approximately 500m of diamond drilling into the 'Master' target which is a high priority coincident geophysical and geochemical target to the south east of the recent high profile Orion drilling.

Meleya Project

Master Target

The target known colloquially as 'Master' sits in the southern portion of the Meleya Project (8km south-east of the high profile Orion Target ¹).

The target was previously identified through magnetics and geochemistry but has recently been re-ranked to high priority after the results of incorporating large datasets generated from analysis of 2022 drilling ² in conjunction with preliminary results from a number of geophysical techniques being currently used in the region by TEM.

An initial 500m of diamond drilling has been designed to test the underlying geology with potential for follow up drilling.



Figure 1: DDH1 Rig Commencing Drilling Of WARDH74

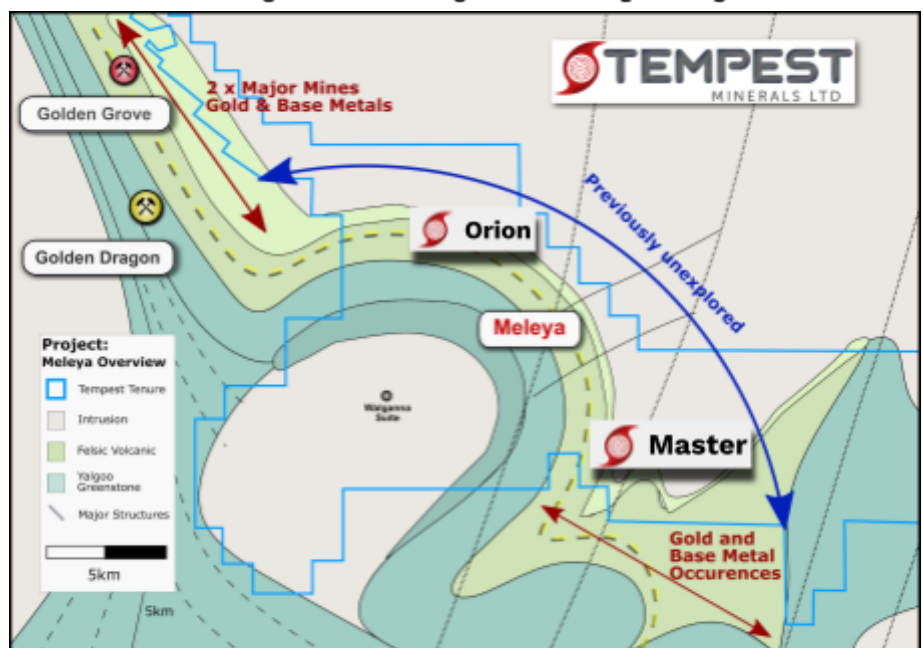


Figure 02: Schematic Map Of The Meleya Project

Geology

The Master Target is one of numerous targets identified ³ through ongoing data interpretation and fieldwork which has been occurring since 2018 at the Meleya Project. This particular anomaly is located in the central southern section of the Meleya Project - approximately 8km south of the high profile Orion target - and east of the project namesake Meleya Well.

The target is defined by a large >1.5 km-long north-west south-east striking magnetic feature and is interpreted as representing part of or another previously unidentified segment of the mineralised 'Eastern Yalgoo Greenstone belt'.

The Master target is a 'blind' (no outcropping rocks nearby) target and was identified in early exploration data analysis by the presence of a prominent magnetic high and coincident anomalous geochemistry. The area is dominated by fluvial surface material and subsequently some samples may contain minerals that are not representative of the rocks at depth. However, multiple samples over several kilometres contain up to 3% sulphur and multiple indicator metals which are considered highly anomalous irrespective of the presence of transported cover.

TEM have recently conducted further data analysis based on multiple new sources including extensive alteration and mineralisation in WARDH72/73 at the Orion target drilled earlier in 2022 ⁴ and preliminary results from geophysical and other work currently in progress in the Yalgoo region. These indicate the possibility of the presence of magnetite/pyrrhotite & sulphide-bearing mineralisation buried under cover.

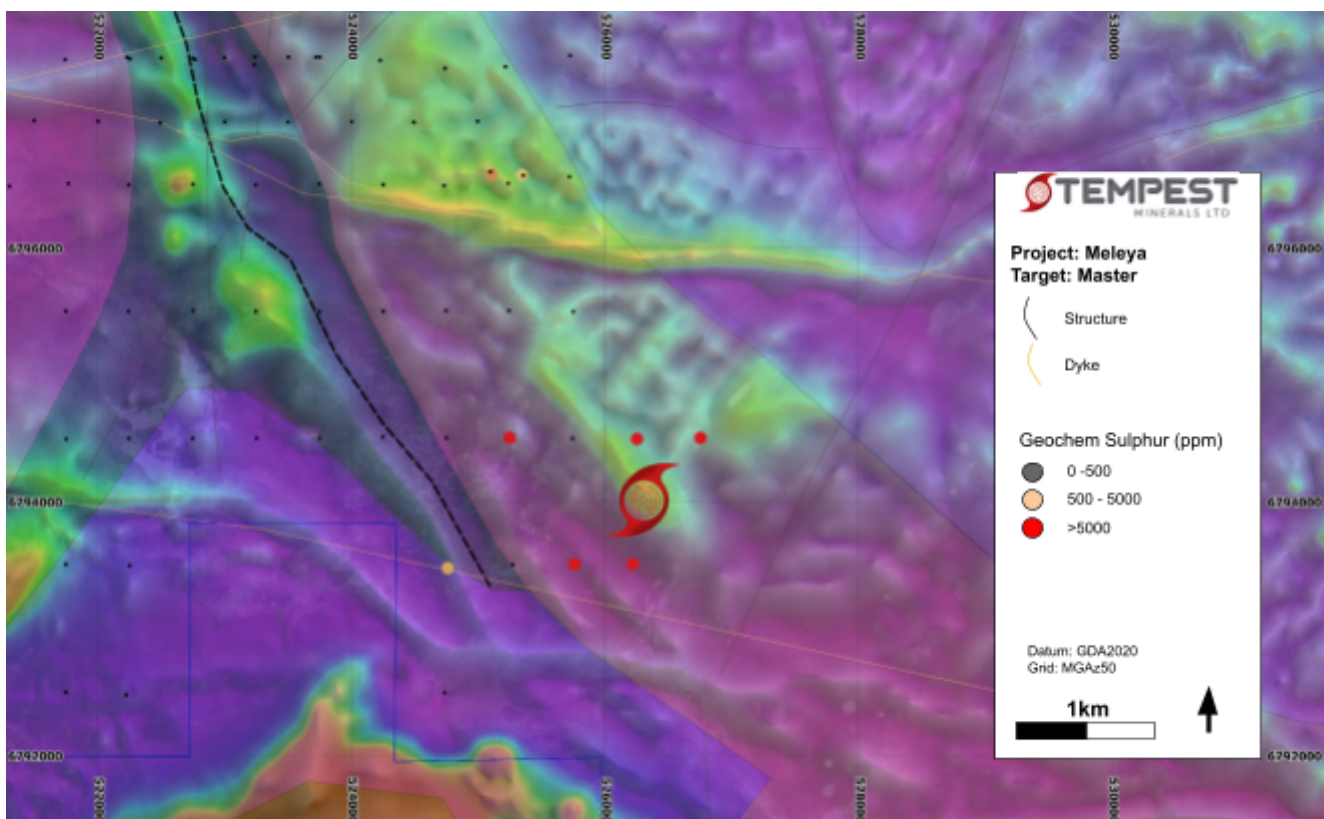


Figure 03 : Master target with underlying TMI magnetic image and sulphur geochemistry

Next Steps

- Drilling at Master scheduled to complete mid September
- Multiple further drill programs in preparation to commence late September to October
- Multiple geophysical survey results due September
- Ongoing fieldwork and surface sampling across TEM projects suite with results due in October

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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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 the Managing Director of Tempest Minerals Ltd. Don is a Member of AIG, GSA 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 28 March 2022 "Meleya Update - Significant Discovery At Orion Target"
2. TEM ASX Announcement dated 08 July 2022 "Meleya Update - DHEM Survey Complements Initial Assays At Orion"
3. TEM ASX Announcement dated 25 May 2022 "Investor Webinar Presentation"
4. TEM ASX Announcement dated 02 April 2022 "Meleya Update - Further mineralisation drilled at the Orion discovery"