

8 April 2021

SANTY GOLD PROJECT GRANTED AS BPM BOLSTERS LANDHOLDING IN THE MURCHISON

HIGHLIGHTS

- Grant of Exploration Licences 59/2407 and 59/2437 (**Santy Gold Project**), considered prospective for gold and base-metal mineralisation.
- Project area totals 663km² including 412km² of contiguous ground under application with the new ground proximal to Chalice Mining's (ASX:CHN) Murchison properties (Figure 1).
- Santy remains underexplored with an interpreted 80% of granted tenure under transported cover.
- Additional ground under application increases the Company's holding within the Tallering Greenstone Belt, considered prospective for mesothermal gold and VMS base-metal mineralisation.
- Deposits within the Tallering Belt include high-grade deposits and historical production¹:
 - Mixy Deposit: 65,000 Oz Au @ 4.3g/t Au
 - A-Zone: 63,000 Oz Au @ 2.1g/t Au
 - Royal Standard Mine: 68,000t @ 13.1g/t Au
- A 10,000m + maiden drilling program planned, targeting several gold and base-metal areas, with Heritage Survey work underway.

NEPEAN DRILLING UPDATE

- All samples from the Company's maiden 5,836m (139-hole) aircore drill program now submitted to the laboratory for assay, with results expected in coming weeks.

¹ Adaman Resources, Snake Well Gold Project (source: Kalamazoo, 2017a and 2017b)

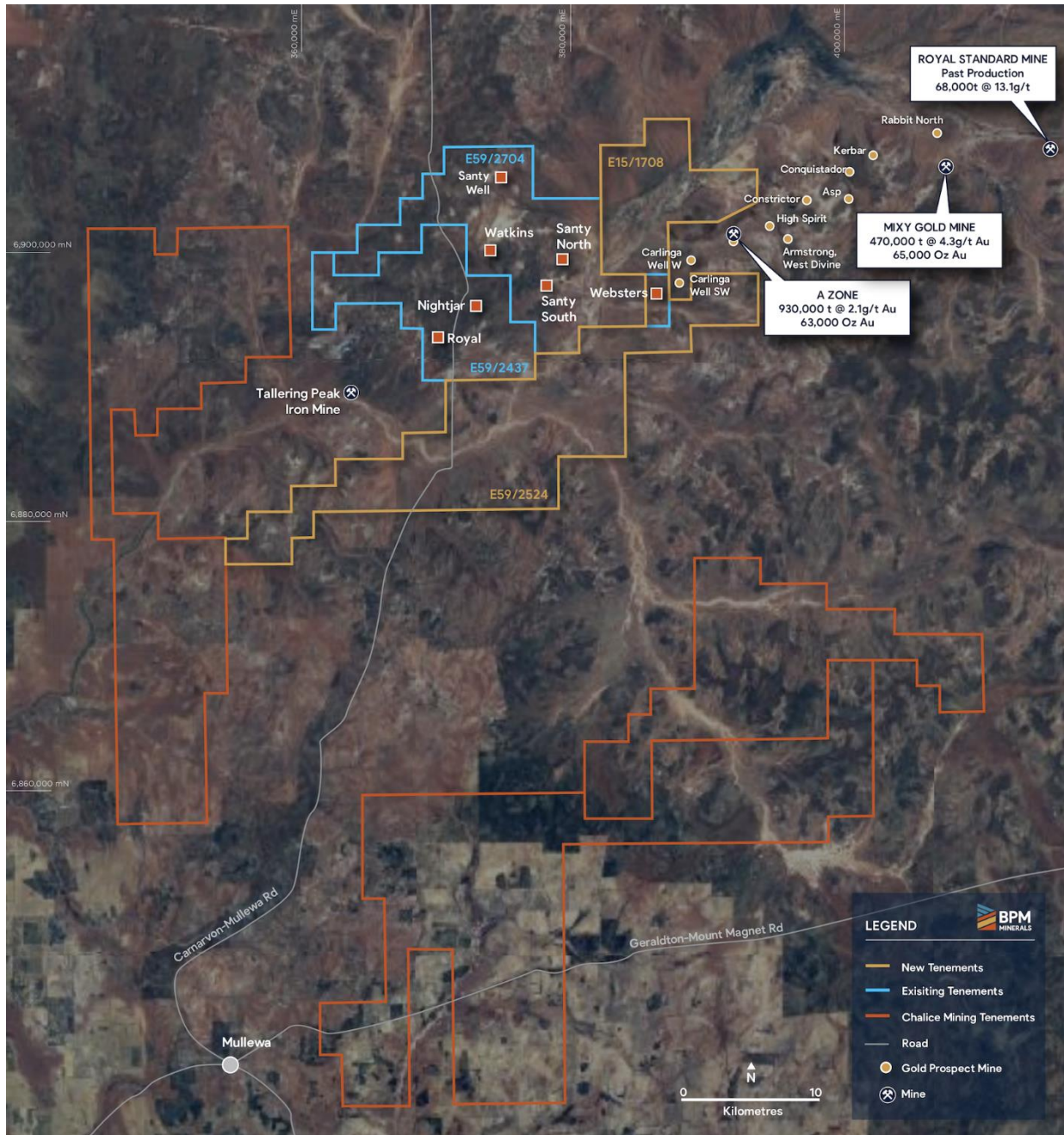


Figure 1- Santy Gold Project with granted licence areas (59/2407 and 59/2437), pending applications and regional Chalice Mining tenements.

ABOUT SANTY GOLD PROJECT

The Santy Gold Project currently comprises two granted exploration licences covering 251km². A further 412 km² is contained within two ELA's. The project is located approximately 430km north of Perth and 130km northeast of Geraldton.



Geologically, the project lies on the north-eastern edge of the Archaean Talling Greenstone Belt, forming part of the Murchison domain in the Yilgarn Craton.

Within the project, a number of prospects have been identified by previous explorers considered prospective for gold and base metals. Geological interpretation by the Company suggests that a large proportion of the greenstone belt is concealed under shallow cover, which may have hindered previous geochemically driven exploration.

As such, BPM considers first pass aircore drilling as the most appropriate first pass exploration tool testing for mineralisation under cover at Santy.

This release is authorised by the Board of Directors of BPM Minerals Limited.

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About BPM Minerals

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts (Figure 3). The Company listed in late 2020 with only 36 million shares on issue of which 25.6% is escrowed for 24 months.

The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure. The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.