

## **ASX RELEASE - 12 April 2021**

### **PANTORO COMPLETES SOLE EXPENDITURE PERIOD AT NORSEMAN**

Tulla Resources Plc (**ASX:TUL**) (**Tulla**) is pleased to advise that Pantoro Limited (**ASX:PNR**) (**Pantoro**) has completed its \$50 million sole funding expenditure obligation at the Norseman Gold Project.

Accordingly, and in accordance with the terms of the farm in and joint venture agreement, an unincorporated joint venture (**UJV**) has formed. A wholly owned subsidiary of Pantoro, Pantoro South Pty Ltd is the manager of the UJV. Pantoro South has submitted an approved budget to the UJV for the period ending 30 June 2021 and issued cash calls to the joint venture parties.

As 50% owner of the Norseman Gold Project, Tulla will be responsible for 50% of the expenditure incurred by the UJV. Under the terms of the UJV, the parties are to pay their share of expenditure in advance on a monthly basis.

Commenting on the milestone, Pantoro Managing Director Paul Cmrlec said:

"The intensive drilling and pre-development works at Norseman during the past year and a half have demonstrated the quality of the project. Deconstruction of the existing processing facility is well underway, and we look forward to building the project during the next year while we continue to grow the resource base through substantial ongoing drilling programs."

### **Enquiries**

Kevin Maloney | Executive Chairman | Ph: +61 (0) 418 275 602 | Email: [admin@tullaresources.com](mailto:admin@tullaresources.com)

This announcement was authorised for release by Kevin Maloney, Executive Chairman.

### **About Tulla Resources Plc (ASX: TUL)**

Tulla Resources' key asset is a 50% interest in the Central Norseman Gold Project (**Project**). The Project is located at the southern end of the Norseman-Wiluna greenstone belt of the Eastern Goldfields Province of Western Australia. The Project lies approximately 725 kilometres east of Perth, 200 kilometres south of Kalgoorlie and 200 kilometres north of Esperance.

The current Mineral Resource of the Project is 35.0Mt @ 3.8 g/t for 4.24 million ounces of gold (100% basis), with the majority of the Mineral Resource on granted mining leases, and an Ore Reserve of 602,000 ounces (100% basis).

The other 50% interest in the Project is held by ASX listed company Pantoro Limited (**Pantoro**) which acquired that interest from Tulla Resources via a farm-in and joint venture agreement in 2019. An unincorporated joint venture (**UJV**) between Tulla Resources and Pantoro has been formed now that Pantoro has sole funded the first \$50 million of capital expenditure in relation to the Project. A wholly owned subsidiary of Pantoro is the manager of the UJV.