ASX Announcement
22 June 2021

Virgin drill target intersects massive intrusive hosted gold interval

- Virgin drill target 2km north of historical Reids Ridge mine tested in RC drill program
- Significant assays returned from drill hole ***RRRC0011 include***:
    - ***20m @ 2.12 g/t gold from 88m to 108m***
    - ***within 44m @ 1.12g/t gold from 68m***
    - *also within a broader interval of* ***86m @ 0.71g/t gold from 26m***
- RRRC0011 is anomalous for gold from **surface to 116m** within granodiorite intrusive
- Mineralisation intersected is at the eastern border of the Reids Ridge intrusive granodiorite with an untested conceptual target length of >2km in strike
- Follow up work including geophysics, petrology and drilling to be fast-tracked

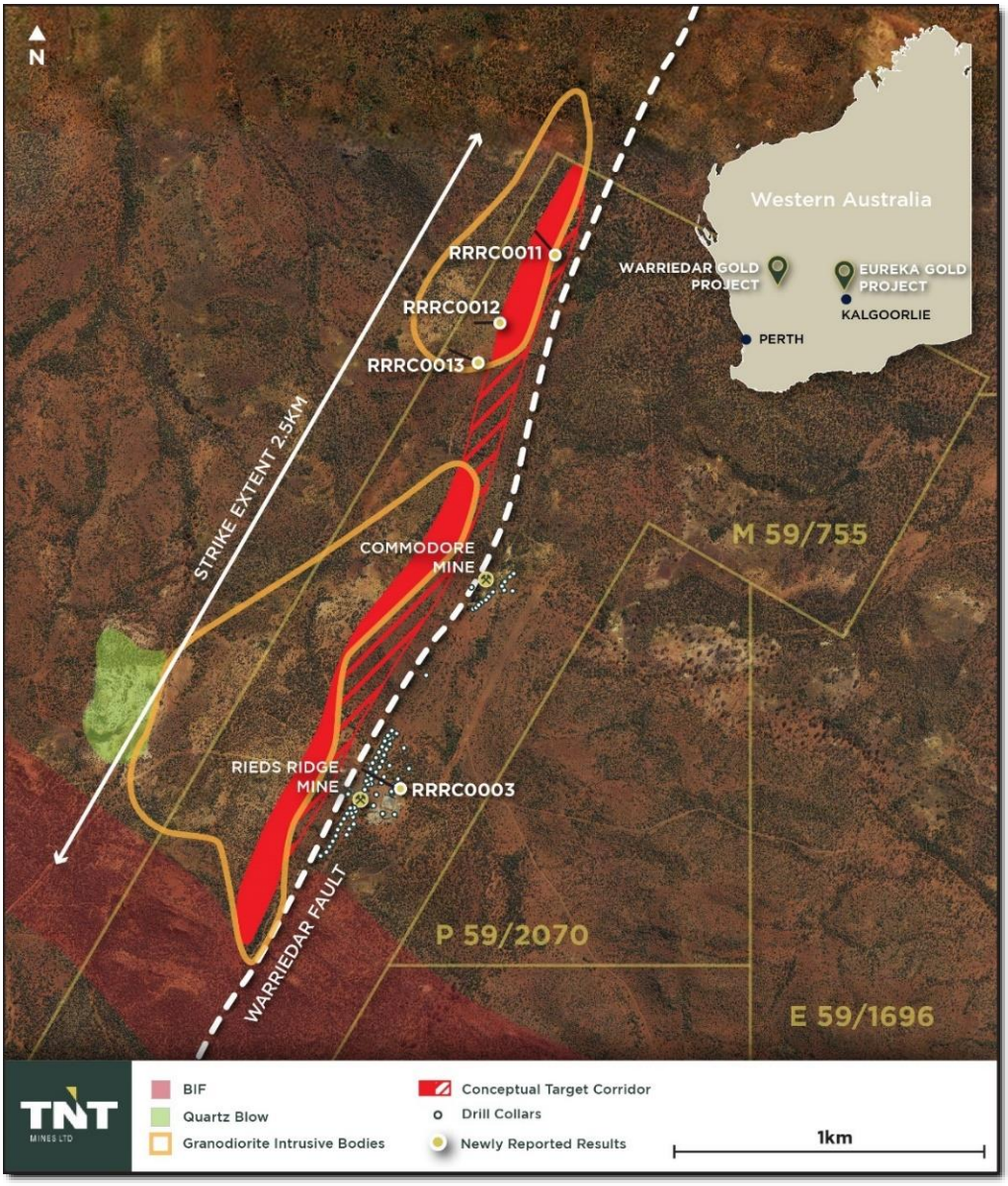

Figure 1; Drillhole locations with respect to intrusive locations and Warriedar fault

TNT Mines Ltd (ASX: TIN) ("TNT" or the "Company") is pleased to report initial results from the maiden reverse circulation (RC) drilling programme, designed to test the down dip extension of the Reids Ridge mine and the northern Reids Ridge geochemical anomaly (up to 412ppb) and intrusive granodiorite targets.

An initial 11-hole RC programme was designed to test the down dip extent of the existing Reids Ridge resource and targets along strike from the historical Reids Ridge mine and proximal to the main Warriedar fault, dubbed Reids North.

Significantly, drill hole RRRC0011 returned significant assays including 20m @ 2.12 g/t gold from 88m to 108m, within 44m @ 1.12g/t gold from 68m, also within a broader interval of 86m @ 0.71g/t gold from 26m.

Mineralisation in RRRC0011 has been intersected proximal to a large geochemical anomaly and zone of demagnetisation, part of a previously untested conceptual target length of over 2km in strike.

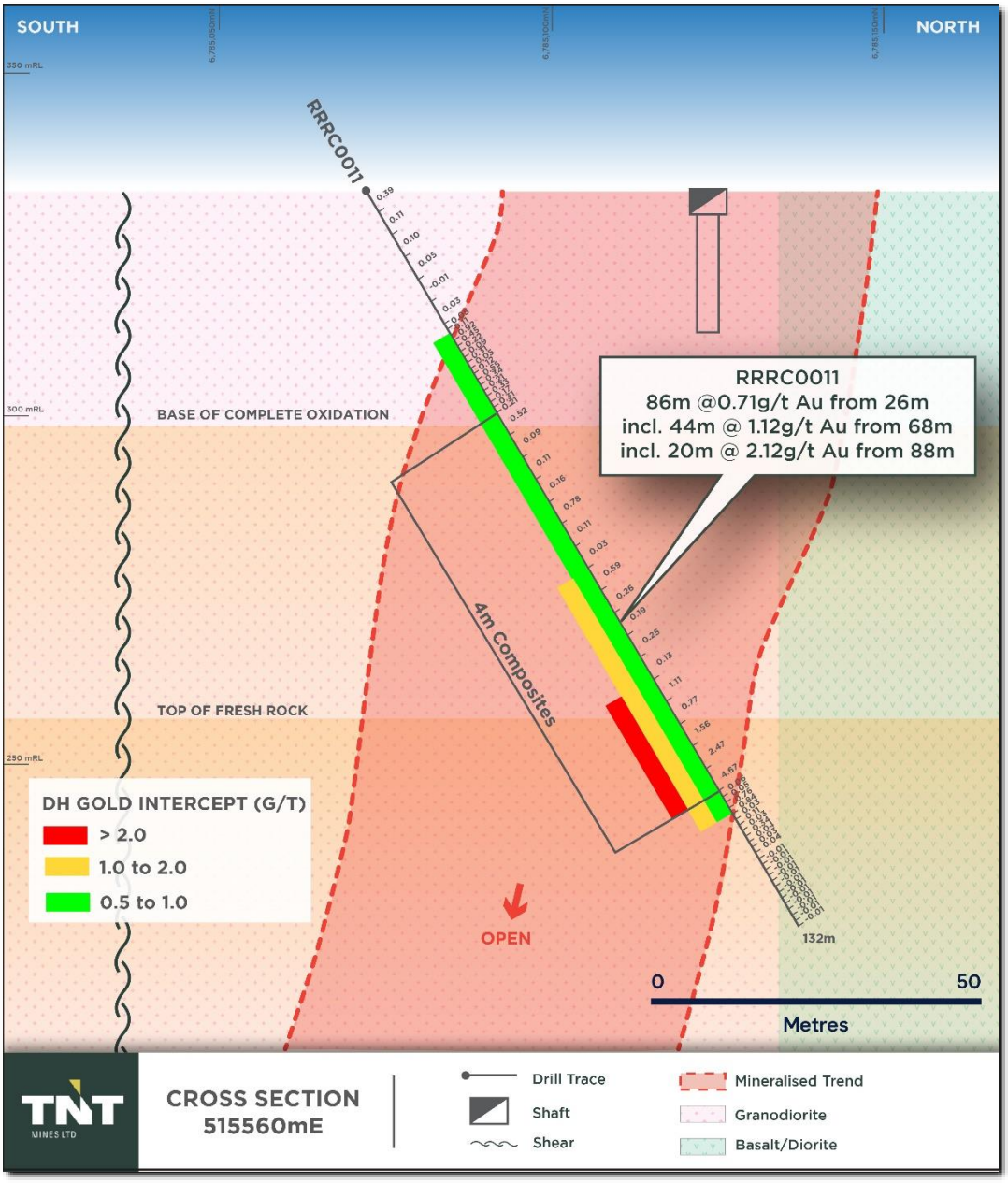

Figure 2; Section showing RRRC0011

Mineralisation within ***RRRC0011*** is hosted almost exclusively within an oxidised and fresh granodiorite body that outcrops extensively for over 2,500m to the west of the historic Reids Ridge mine location. In contrast to the basalt unit which hosts the Reids Ridge mine, the granodiorite hosted mineralisation shows a very well-developed oxidation profile with the base of weathering down to 40m from surface in conjunction with strong fracturing quartz veining and alteration. The fresh material exhibits minor foliation with pervasive sulphidation, up to 1-2% pyrite, present in the majority of chips logged within the primary zone.

Two other RC holes (RRRC0012 and RRRC0013) were drilled to the south west of hole RRRC0011, with neither intersecting mineralisation of the same magnitude. However, RRRC0012 did intersect ***20m @ 0.10 g/t gold*** from 96m down hole. Both holes are now interpreted to be collared too far to the west of the granodiorite contact to have tested the prospective horizon.

Only three reconnaissance holes from the recent programme were drilled into the granodiorite target as this style of mineralisation had not previously been considered a priority target.

Figure 3; RC chips from RRRC0011

Orientation of the mineralisation is still unknown, although the proximity to the main Warriedar fault could be a potential control of the zone of deposition. This may indicate the possibility for gold mineralisation to be hosted within the granodiorite proximal to the Warriedar fault running in a north-south orientation.

A detailed follow up geophysical review is to now be undertaken to formulate the next round of drill targets and assist with drill hole design.

CEO Matthew Boyes commented, *"The team is very excited about the potential for the Reids North intrusive to develop into a significant system. Mineralisation is hosted within an intrusive that outcrops over a known strike in excess of 2km that presents a compelling target. TNT will be following up this first pass programme with a detailed geophysical review and further drilling in an attempt to better understand and grow this new gold system."*

Next Steps

Follow up RC drill program to this discovery hole at Reids North is currently being designed, and will commence asap following the completion of the Eureka South geochemical anomaly drilling that is now underway.

A full geophysical review and targeting study will now be carried out. Due to the elevated percentage of sulphide mineralisation mainly in the form of pyrite intersected with the broad intervals and present on all metres of the fresh intrusive host rock, it is anticipated that the target is likely to react favourably to electrical induced techniques.

As yet the strike and overall mineralisation controls are not fully understood and petrology is underway which will help build the overall understanding of the mineralising controls represented at the Reids North occurrence. Single metre splits of the 4m composite assays will be released as soon as they are available.

Authorised for lodgement by the Board.

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Competent Persons Statement

Exploration information in this Announcement is based upon work undertaken by Mr Matthew Boyes who is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Boyes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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' (JORC Code). Mr Boyes is an employee of Great Boulder Resources and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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APPENDIX 1: SIGNIFICANT INTERSECTIONS FROM REIDS RIDGE PROGRAMME 1

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Comments
RRRC0002	180	181	**1**	**0.5**	Down Dip extension Reids Ridge Mine
RRRC0003	171	174	3	1.91	Down Dip extension Reids Ridge Mine
Including	172	173	1	4.72	From 40m to 108m 4m composites
RRRC0011	26	112	***86***	***0.71***	Northern Granodiorite Intrusive target
Including	68	112	***44***	***1.12***	
and	88	108	***20***	***2.12***	

APPENDIX 2: DESIGN HOLE COLLAR COORDINATES REIDS RIDGE PROGRAMME 1

COLLAR_ID	East	North	RL	Collar Dip	Collar Azimuth	MAX_DEPTH	END_DATE
RRRC0001A	515032	6783260	327	-61	290	138	20-Mar-21
RRRC0001B	515032	6783261	327	-57	290	138	21-Mar-21
RRRC0002	515068	6783353	325	-55	290	210	24-Mar-21
RRRC0003	515061	6783326	325	-58	300	180	27-Mar-21
RRRC0004	515062	6783326	325	-64	293	30	27-Mar-21
RRRC0004a	515061	6783330	325	-65	290	30	27-Mar-21
RRRC0004B	515062	6783326	325	-65	286	240	30-Mar-21
RRRC0005	515060	6783332	325	-76	311	276	04-Apr-21
RRRC0006A	515070	6783259	325	-64	291	126	06-Apr-21
RRRC0010	515073	6783349	325	-61	290	264	24-Apr-21
RRRC0011	515560	6785072	333	-55	327	132	25-Apr-21
RRRC0012	515397	6784818	340	-55	291	120	25-Apr-21
RRRC0013	515373	6784749	340	-55	279	120	26-Apr-21

APPENDIX 3: ASSAY DATA FROM RRRC0011 REIDS RIDGE PROGRAMME 1

Hole ID	Sample	From	to	Length	Type	Split type	Au ppm
RRRC0011	W09748	0	4	4	Comp	Static_Cone_Split	0.39
RRRC0011	W09749	4	8	4	Comp	Static_Cone_Split	0.11
RRRC0011	W09750	8	12	4	Comp	Static_Cone_Split	0.10
RRRC0011	W09751	12	16	4	Comp	Static_Cone_Split	0.05
RRRC0011	W09752	16	20	4	Comp	Static_Cone_Split	-0.01
RRRC0011	W09753	20	24	4	Comp	Static_Cone_Split	0.03
RRRC0011	W09754	24	25	1	Split	Static_Cone_Split	0.05
RRRC0011	W09755	25	26	1	Split	Static_Cone_Split	0.11
RRRC0011	W09756	26	27	1	Split	Static_Cone_Split	0.92
RRRC0011	W09757	27	28	1	Split	Static_Cone_Split	0.45
RRRC0011	W09758	28	29	1	Split	Static_Cone_Split	0.22
RRRC0011	W09759	29	30	1	Split	Static_Cone_Split	0.09
RRRC0011	W09760	30	31	1	Split	Static_Cone_Split	0.31
RRRC0011	W09761	31	32	1	Split	Static_Cone_Split	0.05
RRRC0011	W09764	32	33	1	Split	Static_Cone_Split	0.17
RRRC0011	W09765	33	34	1	Split	Static_Cone_Split	0.55
RRRC0011	W09766	34	35	1	Split	Static_Cone_Split	0.34
RRRC0011	W09767	35	36	1	Split	Static_Cone_Split	0.21

RRRC0011	W09768	36	37	1	Split	Static_Cone_Split	0.33
RRRC0011	W09769	37	38	1	Split	Static_Cone_Split	0.17
RRRC0011	W09770	38	39	1	Split	Static_Cone_Split	0.31
RRRC0011	W09771	39	40	1	Split	Static_Cone_Split	0.21
RRRC0011	W09772	40	44	4	Comp	Static_Cone_Split	0.52
RRRC0011	W09773	44	48	4	Comp	Static_Cone_Split	0.09
RRRC0011	W09774	48	52	4	Comp	Static_Cone_Split	0.11
RRRC0011	W09775	52	56	4	Comp	Static_Cone_Split	0.16
RRRC0011	W09776	56	60	4	Comp	Static_Cone_Split	0.78
RRRC0011	W09777	60	64	4	Comp	Static_Cone_Split	0.11
RRRC0011	W09778	64	68	4	Comp	Static_Cone_Split	0.03
RRRC0011	W09779	68	72	4	Comp	Static_Cone_Split	0.59
RRRC0011	W09780	72	76	4	Comp	Static_Cone_Split	0.26
RRRC0011	W09781	76	80	4	Comp	Static_Cone_Split	0.19
RRRC0011	W09784	80	84	4	Comp	Static_Cone_Split	0.25
RRRC0011	W09785	84	88	4	Comp	Static_Cone_Split	0.13
RRRC0011	W09786	88	92	4	Comp	Static_Cone_Split	1.11
RRRC0011	W09787	92	96	4	Comp	Static_Cone_Split	0.77
RRRC0011	W09788	96	100	4	Comp	Static_Cone_Split	1.56
RRRC0011	W09789	100	104	4	Comp	Static_Cone_Split	2.47
RRRC0011	W09790	104	108	4	Comp	Static_Cone_Split	4.67
RRRC0011	W09791	108	109	1	Split	Static_Cone_Split	0.06
RRRC0011	W09792	109	110	1	Split	Static_Cone_Split	0.05
RRRC0011	W09793	110	111	1	Split	Static_Cone_Split	0.26
RRRC0011	W09794	111	112	1	Split	Static_Cone_Split	0.84
RRRC0011	W09795	112	113	1	Split	Static_Cone_Split	0.03
RRRC0011	W09796	113	114	1	Split	Static_Cone_Split	0.11
RRRC0011	W09797	114	115	1	Split	Static_Cone_Split	0.03
RRRC0011	W09798	115	116	1	Split	Static_Cone_Split	0.34
RRRC0011	W09799	116	117	1	Split	Static_Cone_Split	0.04
RRRC0011	W09800	117	118	1	Split	Static_Cone_Split	0.03
RRRC0011	W09801	118	119	1	Split	Static_Cone_Split	0.04
RRRC0011	W09804	119	120	1	Split	Static_Cone_Split	NA
RRRC0011	W09805	120	121	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09806	121	122	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09807	122	123	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09808	123	124	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09809	124	125	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09810	125	126	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09811	126	127	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09812	127	128	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09813	128	129	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09814	129	130	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09815	130	131	1	Split	Static_Cone_Split	-0.01
RRRC0011	W09816	131	132	1	Split	Static_Cone_Split	-0.01

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	Commentary
Sampling techniques	• All samples were collected from a static cone splitter mounted directly below the cyclone on rig. Samples were taken as 1m splits or 4m composites utilizing by scoop collection directly after collection or a composite collected by addition of 4 individual 1m splits • This method of sampling is considered to be appropriate for this style of exploration
Drilling techniques	• All drilling was completed by Three Rivers Drilling utilizing a Schramm T450 Reverse Circulation rig utilizing 5"1/4 face sampling bit. Industry standard drilling methods and equipment was utilised
Drill sample recovery	• No sample recovery was calculated or recorded for this programme • Sample condition was recorded for every metre including noting presence of water or minimal sample return
Logging	• Geological logging of all drillholes followed standard company procedures. Qualitive logging of samples includes lithology, mineralogy, alteration, veining and weathering. All chip trays are photographed and every metre is logged sieved and securely stored • Logging is suitable to support Mineral resource estimates and subsequent mining studies
Sub-sampling techniques and sample preparation	• 1m cyclone splits through a static splitter mounted directly beneath the cyclone and 4m composite samples were taken in the field. 4m composites were either scoop sampled from bagged samples or taken from 1m splits pre-sampled. Samples were analysed at Bureau Veritas Minerals Pty Ltd in Perth. Samples were pulverized so that each sample had a nominal 85% passing 75 microns. A 40g allotment was then analysed by fire assay method FA001 with AAS finish. All sample weights were recorded and reported. Multielement analysis was also carried on 148 samples with mixed acid digest and a ICP-MS determination • All batches sent to lab included duplicate and industry standard CRM's inserted at suitable frequency within the sample batches
Quality of assay data and laboratory tests	• All samples were prepared and assayed by industry standard techniques and methods
Verification of sampling and assaying	• Certified reference material and duplicates were inserted at approximately every 20 samples • A third party independent database consultant has processed and verified the QAQC data and sampling interval data
Location of data points	• Drillhole collars were designed and then pegged using a handheld GPS unit, all completed holes have been surveyed by an independent third party to an accuracy of approximately +/- 1cm, Locations are recorded in UTM coordinates • Downhole surveys were completed by Strike drilling using a Gyro instrument

Criteria	Commentary
Data spacing and distribution	• Drillhole spacing is variable throughout the programme • Spacing is considered appropriate for this style of exploration and development drilling
Orientation of data in relation to geological structure	• Drillholes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project, drillhole orientation does is not considered to have introduced any bias to sampling techniques utilised
Sample security	• All samples were collected processed and delivered directly to SGS Laboratories in Kalgoorlie by TNT Mines staff
Audits or reviews	• None carried out

Section 2 Reporting of Exploration Results

Criteria	Commentary
Mineral tenement and land tenure status	• Drilling has been carried on 1 tenement M59/755 • The tenement is in good standing
Exploration done by other parties	• Limited exploration has been carried out since the 1990's with drilling located close to existing underground workings completed by Norwest in 2018 with the objective of following the existing mineralisation down dip
Geology	• The Warriedar Project and Reids Ridge mine are hosted within a series of mafic greenstone units in conjunction with multiple East West trending banded iron formation and granodioritic intrusives postdating the greenstone units • The Warriedar Fold Belt is a greenstone sequence with an approximate thickness of 10 km and encompassed by granitoid plutons. Metamorphic grade is largely high greenschist to amphibolite facies demonstrated by the development of andalusite in pelitic sedimentary rocks.
Drill hole Information	• A list of the drill hole coordinates, orientations and metrics are provided as an appended table
Data aggregation methods	• No grade truncations were applied to these exploration results. A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m. No metal equivalents are used
Relationship between mineralisation widths and intercept lengths	• The geometry of the mineralisation is currently unknown although the granodiorite intrusive is considered to be North-Easterly trending running roughly parallel to the Warriedar fault with an orientation of 025. The lower contact of the granodiorite intrusive is considered to be subvertical although the relationship of this contact with the orientation of the mineralisation is not fully understood as yet
Diagrams	• Figures have been included in the announcement
Balanced reporting	• It is not practical to report all historical exploration results from the Reids Ridge Project
Other substantive exploration data	• Exploration at the Reids Ridge mine project area project was previously carried out by Norwest Minerals during 2018-2019, results of this work have been previously released including a resource estimate and updated economic assessment
Further work	• Further exploration and development drilling will be designed once a geophysical appraisal and interpretation in conjunction with petrological and geochemical surface work programmes • Images included identify areas of potential future targets, further work is discussed in the announcement