

## Mineral Resource and Ore Reserve Update for Scotia Mining Centre and Mainfield

Tulla Resources Plc (“**Tulla Resources**” or the “**Company**”) (**ASX:TUL**) is pleased to announce an update to the Mineral Resource Estimates and Ore Reserve at the Scotia deposit, which forms part of the Scotia Mining Centre and O’Brien’s Underground at Mainfield at the Norseman Project (TUL:50%).

### Key Highlights:

- Increases in the Ore Reserve and Life of Mine Plan at Norseman will directly contribute to further mine life extension at Norseman. The Norseman Project Ore Reserve now stands at 12.9 Mt @ 2.2 g/t for 900,000 ounces, an increase of 49% since the October 2020 DFS (100%).

### Scotia Mining Centre:

- Latest drill program focussed on Scotia Deeps, resulting in a 776% upgrade in the Scotia Underground Ore Reserve since completion of the DFS in October 2020. The Scotia Underground Ore Reserve now stands at 1.26 Mt @ 4.5g/t for 184,000 ounces.
- Current Life of Mine plan for the Scotia Underground mine, inclusive of blocks in the Inferred Mineral Resource category now stands at 1.44 Mt @ 5.1 g/t for 214,000 ounces. Mineralisation remains open in all directions.
- The total Scotia Mining Centre Mineral Resource now stands at 12.4 Mt @ 2.3g/t for 906,000 ounces. Mineral resources are well drilled with 70% of the Mineral Resource inventory in the Indicated category.
- The Scotia Deposit remains open to the north and at depth with no known geological features that could cause the orebody to terminate. Drilling along strike is ongoing.

### Mainfield:

- Additional work including verification of existing drill core and Mineral Resource modelling at the O’Brien’s deposit has been completed. The O’Brien’s deposit is due west of the Bullen underground mine with underground access substantially completed during previous operations. Development of O’Brien’s will provide good access for drilling platforms for the high grade Crown Reef in the Mainfield.
- An updated O’Brien’s Mineral Resource Estimate at Mainfield of 0.13 Mt @ 9.5 g/t Au for 40,000 ounces.
- O’Brien’s Underground Reserve stands at 0.13 Mt @ 5.0 g/t Au for 21,000 ounces.

**Commenting on the results Tulla Resources’ Executive Chairman, Kevin Maloney said:** *“This updated Mineral Resource and Ore Reserve for Scotia is very significant as it increases the life of mine at this key mining centre and is in line with the focussed development strategy at the Norseman Project.”*

Pantoro South Pty Ltd, the manager of the Norseman Project JV, has provided the following update of the Mineral Resources and Reserve at Scotia Mining Centre and Mainfield.

## Scotia

The Scotia gold deposit is located approximately 25 kilometres south of Norseman and was discovered in 1893, seven months after the original find at the Maybell Deposit in the Dundas field. The historic production recorded from the Scotia mine from Central Norseman Gold Corporation production via open pit and underground mining between 1987 and 1996, was 811,000t @ 5.9 g/t Au for 155,000 ounces.

The Scotia deposit is a key part of the Phase One DFS completed in October 2020, and since that time the JV has completed an extensive infill and extensional drilling program. During 2021 and into early 2022 an additional 55,647 metres of drilling from 91 reverse circulation and 85 diamond Core drill holes has been completed. Drilling during 2021/2022 has targeted the underground mineral resources at the Scotia deposit.

The current drilling which is designed to achieve spacing suitable for Ore Reserve calculation (nominally 30m x 30m), has continued to increase resource confidence, infilling multiple lodges and further refining understanding of the controls on mineralisation.

The current Scotia Deposit Mineral Resource is detailed in Table 1.

Reporting Group	CutOff	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Open Pit	0.5	1,947	3.3	207	1,506	1.6	78	3,452	2.6	286
Underground	2	1,413	5.4	243	348	3.8	42	1,761	5.0	285
<b>Total</b>		<b>3,359</b>	<b>4.2</b>	<b>450</b>	<b>1,854</b>	<b>2.0</b>	<b>120</b>	<b>5,213</b>	<b>3.4</b>	<b>571</b>

Table 1: Scotia Deposit Mineral Resource

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding.

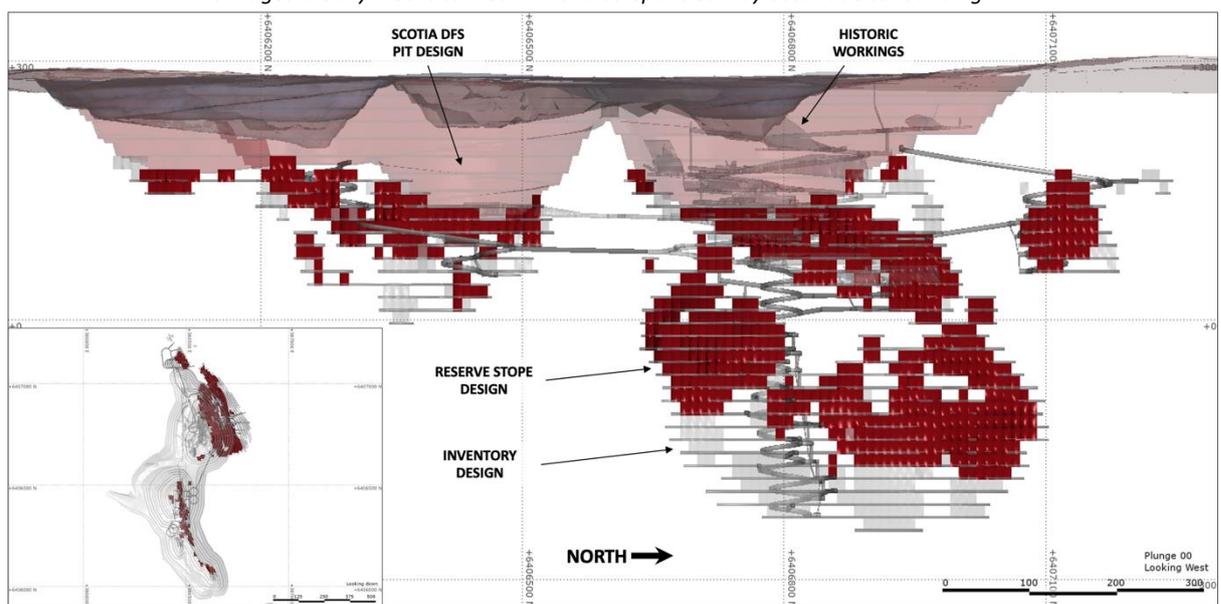


Figure 1: Long Section of Scotia

The Scotia deposit is the key ore source within the Scotia Mining Centre. The Scotia Mining Centre includes several Mineral Resource areas and a number of additional zones with mineralisation not yet classified as Mineral Resources. Ongoing growth within the Scotia Mining Centre is considered highly likely with drilling ongoing.

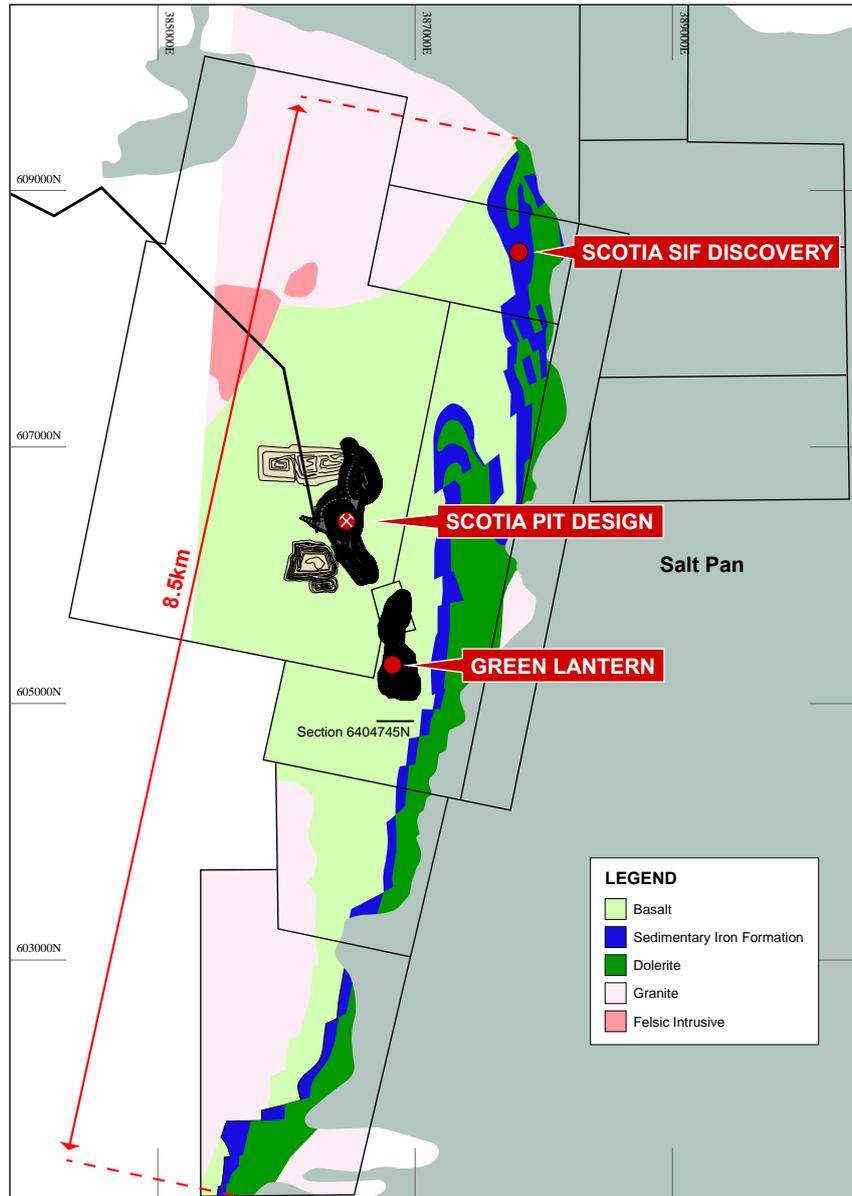


Figure 2: Plan of Scotia Mining Centre

The Current Mineral Resource at the Scotia Mining Centre is shown in Table 2.

Underground Resources	Indicated			Inferred			Total		
	T (kt)	Au (g/t)	Ounces (kOz)	T (kt)	Au (g/t)	Ounces (kOz)	t (kt)	Au (g/t)	Ounces (kOz)
Scotia	1,413	5.4	243	348	3.8	42	1,761	5.0	285
<b>Total Underground</b>	<b>1,413</b>	<b>5.4</b>	<b>243</b>	<b>348</b>	<b>3.8</b>	<b>42</b>	<b>1,761</b>	<b>5.0</b>	<b>285</b>
Open Pit Resources	Indicated			Inferred			Total		
	t (kt)	Au (g/t)	Ounces (kOz)	t (kt)	Au (g/t)	Ounces (kOz)	t (kt)	Au (g/t)	Ounces (kOz)
Scotia	1,947	3.3	207	1,506	1.6	78	3,452	2.6	286
Green Lantern	3,962	1.4	180	2,849	1.4	132	6,811	1.4	312
Freegift	-	-	-	254	1.5	13	254	1.5	13
Panda	68	2.8	6	65	1.9	4	133	2.4	10
<b>Total Open Pit</b>	<b>5,977</b>	<b>2.0</b>	<b>393</b>	<b>4,674</b>	<b>1.5</b>	<b>227</b>	<b>10,650</b>	<b>1.8</b>	<b>621</b>
<b>Grand Total</b>	<b>7,390</b>	<b>2.7</b>	<b>636</b>	<b>5,022</b>	<b>1.7</b>	<b>269</b>	<b>12,411</b>	<b>2.3</b>	<b>906</b>

Table 2: Scotia Mining Centre Mineral Resource

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

The Ore Reserve at the Scotia Mining centre is shown in Table 3 below.

Total Ore Reserves	Probable			Total		
	kt	Au (g/t)	kOz	kt	Au (g/t)	kOz
Scotia Underground	1,260	4.5	180	1,260	4.5	180
Scotia Open Pit	1,427	3.6	163	1,427	3.6	163
Panda Open Pit	14	6.7	3	14	6.7	3
Green Lantern Open Pit	2,646	1.3	111	2,646	1.3	111
<b>Total</b>	<b>5,347</b>	<b>2.7</b>	<b>457</b>	<b>5,347</b>	<b>2.7</b>	<b>457</b>

Table 3: Scotia Mining Centre Ore Reserve

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

## O'Brien's

The O'Brien's deposit is located approximately 200 metres west and 160 metres below the Bullen West orebody within the Bullen Underground Mine. O'Brien's sits approximately 500 metres below surface in virgin ground. The O'Brien's Lode, was first identified in the 1950's by Norseman Gold Mines (NGM).

The O'Brien's Mineral Resource estimate was re-evaluated using 13,729 metres of historical diamond drilling from 51 drill holes with a visual review of available core conducted on 14 holes from 45 holes physically verified.

The Mineral Resource estimate is defined over an approximate down-dip extent of 330 metres, and is dipping 30 degrees to the east with a strike length of 460 metres. Extensions to the orebody through additional drilling are considered likely.

Reporting Group	Grade Cut Off (g/t)	Indicated			Inferred			Total		
		T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Underground	2	112	10.3	37	18	2.9	3	130	9.5	40

Table 4: O'Brien's Mineral Resource Estimate

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

The O'Brien's underground Ore Reserve includes an access strategy from the lower levels of the existing Bullen mine development, with previous Bullen infrastructure reinstated to support the mining activity. The geometry and size of the orebody is strongly aligned to small-scale mining methods. Importantly, accessing the O'Brien's underground will provide an ideal platform for further exploration in the highly prospective Crown Reef, which has been a major high grade contributor to historical production, but has yet to be significantly investigated at depth.

Total Ore Reserves	Proven			Probable			Total		
	T (kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
O'Brien's Underground	-	-	-	129	5.1	21	129	5.1	21
<b>TOTAL</b>	-	-	-	<b>129</b>	<b>5.1</b>	<b>21</b>	<b>129</b>	<b>5.1</b>	<b>21</b>

Table 5: O'Brien's Ore Reserve

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

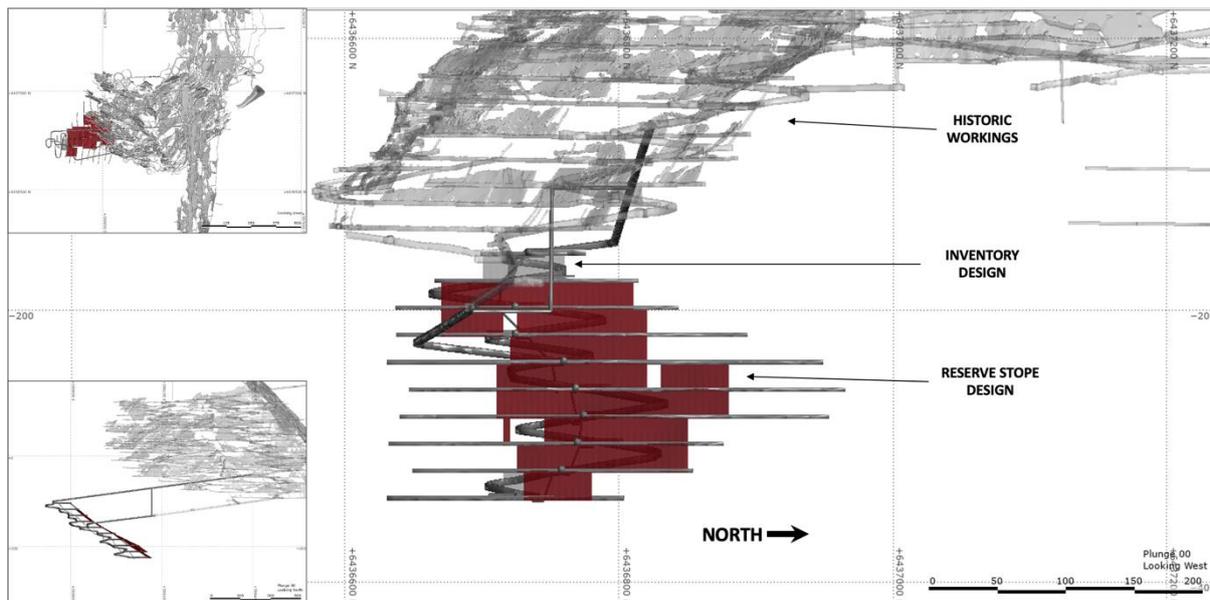


Figure 3: Long Section of O'Brien's

## Global Mineral Resource and Ore Reserve

As a result of the Mineral Resource and Ore Reserve updates, the global Mineral Resource and Ore Reserve at Norseman has been substantially increased since completion of the DFS in October 2020. The current project Mineral Resource estimate and Ore Reserve are included in Tables 6 and 7 below:

Norseman Gold Project	Measured			Indicated			Inferred			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Total Underground	267	14.4	124	3,203	10.7	1,101	2,510	11.1	896	5,980	11.0	2,121
Total Surface South	140	2.3	10	11,775	2.0	745	13,776	2.6	1,172	25,690	2.3	1,934
Total Surface North	4,165	0.7	100	4,207	2.0	276	3,325	2.5	264	11,684	1.7	639
<b>Total</b>	<b>4,572</b>	<b>1.6</b>	<b>234</b>	<b>19,185</b>	<b>3.4</b>	<b>2,121</b>	<b>19,611</b>	<b>3.7</b>	<b>2,332</b>	<b>43,354</b>	<b>3.4</b>	<b>4,694</b>

Table 6: Norseman Gold Project Mineral Resource

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

Norseman Gold Project	Proven			Probable			Total		
	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)	T (Kt)	Au (g/t)	Ounces (kOz)
Underground	-	-	-	2,048	4.9	319	2,048	4.9	319
Open Pit - Northern Mining Centres	-	-	-	2,058	2.4	161	2,058	2.4	161
Open Pit - Southern Mining Centres	-	-	-	4,612	2.1	317	4,612	2.1	317
Stockpiles	4,165	0.8	100	-	-	-	4,165	0.8	100
<b>TOTAL</b>	<b>4,165</b>	<b>0.8</b>	<b>100</b>	<b>8,718</b>	<b>2.9</b>	<b>798</b>	<b>12,883</b>	<b>2.2</b>	<b>898</b>

Table 7: Norseman Gold Project Ore Reserve

N.B. Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding

## About Mainfield Mining Centre

Discovered in 1894, the Mainfield Mining Centre was the primary ore source for historic operations and is located adjacent to the town of Norseman. The historic production recorded from the Mainfield reef system was approximately three million ounces, primarily won from shaft and rail mines prior to the introduction of modern mechanised mine development.

The 5 km long Mainfield reef system was continuously mined for over a century from 1894, with the field acquired and developed on a large scale by WMC in 1936. The N-S striking Crown and Mararoa Reefs produced the majority of the historically mined gold, however a cross linking structure named Bullen was only initially mined in 1991 and produced approximately 500,000 ounces.

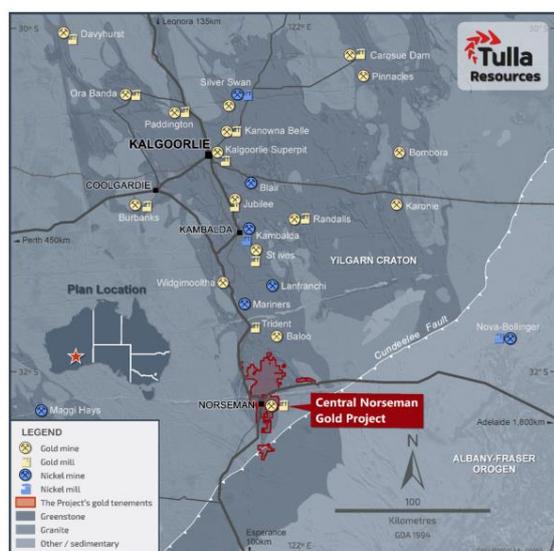
Internal technical reports by Western Mining reveal that within the Mararoa and Crown reefs economic mining blocks were able to be delineated where with wide spaced drilling approximately 30% of drill holes intersected high grade mineralisation due to the nuggety nature of the ore.

## Norseman Gold Project (Tulla Resources 50%)

The Company's flagship asset is a 50% interest in the Central Norseman Gold Project (the "Project"), a historic gold province near the town of Norseman in the Goldfields of Western Australia, which commenced operations in 1935.

The other 50% in the Project is held by ASX listed company Pantoro Limited through its wholly owned subsidiary, Pantoro South Pty Ltd ("Pantoro South") via a farm-in and joint venture agreement dated 14 May 2019 ("FJVA"). Pantoro South is the Manager of the Gold JV.

The Project is located at the southern end of the Norseman-Wiluna greenstone belt in the Eastern Goldfields Province of the Yilgarn Block in Western Australia, approximately 725 kilometres east of Perth, 200 kilometres south of Kalgoorlie and 200 kilometres north of Esperance. The Project



comprises 152 near continuous mining tenements (including pending applications) over approximately 70 kilometres of strike covering approximately 750 square kilometres. The Project has produced in excess of 5.5Moz of gold since 1935 and is considered one of the highest grade, large scale gold projects in Western Australia.

The Project is serviced by existing infrastructure supported by the local Shire and State infrastructure, with a new 1.0Mtpa carbon in leach processing plant under construction and due to recommence production in August 2022

## About Tulla Resources Plc

Tulla Resources is a diversified Resources House whose primary asset is its 50% interest in the flagship Norseman Gold Project.

In 2007 Norseman Gold Plc acquired Central Norseman Gold Corporation Pty Ltd (CNGC), the operating entity of the Gold Project. Norseman Gold Plc changed its name to Tulla Resources Plc on 30 December 2020.

On 17 March 2021, Tulla Resources Plc was admitted to the Official List of ASX and the Company commenced trading on 18 March 2021.

The focus of Tulla Resources is to continue to work closely with its joint venture partner to bring the Gold Project back into production scheduled for August 2022. The Norseman Gold Project also provides an excellent opportunity for exploration and future production growth as demonstrated by the excellent results from the exploration program centred on the Scotia Mining Centre.

Tulla Resources has an experienced and well credentialed Board. The Company has a strategy of developing and acquiring other resource assets to provide commodity and geographical diversity. In December 2021 with its JV Partner, Pantoro South, the Company entered into a binding term sheet with a subsidiary of Mineral Resources Limited (MIN) in respect to its lithium deposits at Norseman.

In January 2022 Tulla Resources entered into a non-binding heads of agreement with Koch Metals Limited for an off-take and funding arrangement in respect to its iron ore asset at Norseman.

**Authorised by the Board.**

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**Appendix 1 – Mineral Resources**

**Mineral Resources or Ore Reserves**

The information is extracted from the report entitled *Scotia Mineral Resource and Ore Reserve Update* created on 5 April 2022 and is available to view on Pantoro’s website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

**Exploration Targets, Exploration Results**

The information in this Report is extracted from the Report entitled *Scotia Minerals Resource and Ore Reserve Update* continues to yield results ahead of upgrade’ created on 5 April 2022 and available to view on Pantoro’s website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

**Additional Information on Norseman Gold Project Mineral Resources and Ore Reserves**

Additional information is extracted from the reports entitled *Annual Mineral Resources and Ore Reserves Statement* dated 27 September 2021 and is available to review on the Company’s ([www.tullaresources.com](http://www.tullaresources.com)) and the ASX ([www.asx.com.au](http://www.asx.com.au)) and “*DFS for the Norseman Gold Project*” created on 12 October 2020 and available to view on Pantoro’s website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and, in the case of estimates of Mineral Resources and Ore Reserves, that all material assumption and technical parameters in this announcement continue to apply and not materially changed otherwise than set out herein. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.