



DRILLING UNDERWAY AT HAWKINS LEAD-ZINC PROJECT

HIGHLIGHTS

- Drilling underway at BPM's flagship Hawkins Lead-Zinc Project, located in the Earaheedy Basin, Western Australia.
- Comprehensive 7,500 metre Air Core (AC) and Reverse Circulation (RC) drilling program to complete lines across the key unconformable contact between the Frere Iron and Yelma formations, as well follow-up on historic lead-zinc intercepts.
- Exploration team to utilise a portable XRF Analyser to assess the samples, allowing the team to respond to anomalies immediately with infill and deeper RC drilling.
- VTEM anomalies that present potential bedrock conductor targets, have not been previously explored.
- Minor historical drilling on the Hawkins Project targeted Mississippi Valley Type (MVT) lead-zinc mineralisation and intersected up to 0.56% Pb + Zn at the Pinnacles Prospect¹.
- Hawkins Project is located approximately 40km northwest along strike from the Rumble Resources Chinook lead-zinc discovery (34m @ 4.22% Pb + Zn)².
- Importantly, Hawkins was pegged prior to the recent Rumble Resources discovery, delivering a first mover advantage with all surrounding ground now fully pegged.
- The Company expects the drilling campaign to be at least 4 weeks with the ability to extend and all drilling programs fully funded, approved by the BPM Board and supported by the Company's strong cash position.

^{1,2}ASX Announcement - BPM to acquire three projects in the Earaheedy Basin and complete placement (19th May 2021)

BPM Minerals Ltd (ASX: BPM) ('BPM' or 'the Company') is pleased to announce that drilling has commenced at the Hawkins Lead-Zinc Project, located in the Earaheedy Super Basin, Western Australia (Fig. 1).



Figure 1 - Drilling underway at the Hawkins Lead-Zinc Project, located in the Earaheedy Basin.

ABOUT HAWKINS LEAD-ZINC PROJECT

Acquired in mid-May 2021, Hawkins is the centrepiece of BPM's entry to an emerging lead-zinc-silver Super Basin, with the Project located approximately 40km northwest along strike from the Rumble Resources Limited (ASX:RTR) ('Rumble') Chinook lead-zinc discovery and a number of further lead-zinc discoveries made by both Rumble and Strickland Metals Limited.

Limited historic RC drilling was completed by RGC Limited ('RGC') across the Earaheedy Basin in 1997, exploring for Pb-Zn-Ag mineralisation. RGC completed

limited scout drilling at the Pinnacles prospect located on the East-West Graben fault (Fig. 2) and returned a best intercept of 2m @ 0.56% Zn+Pb (refer WAMEX Open File Report A053541).

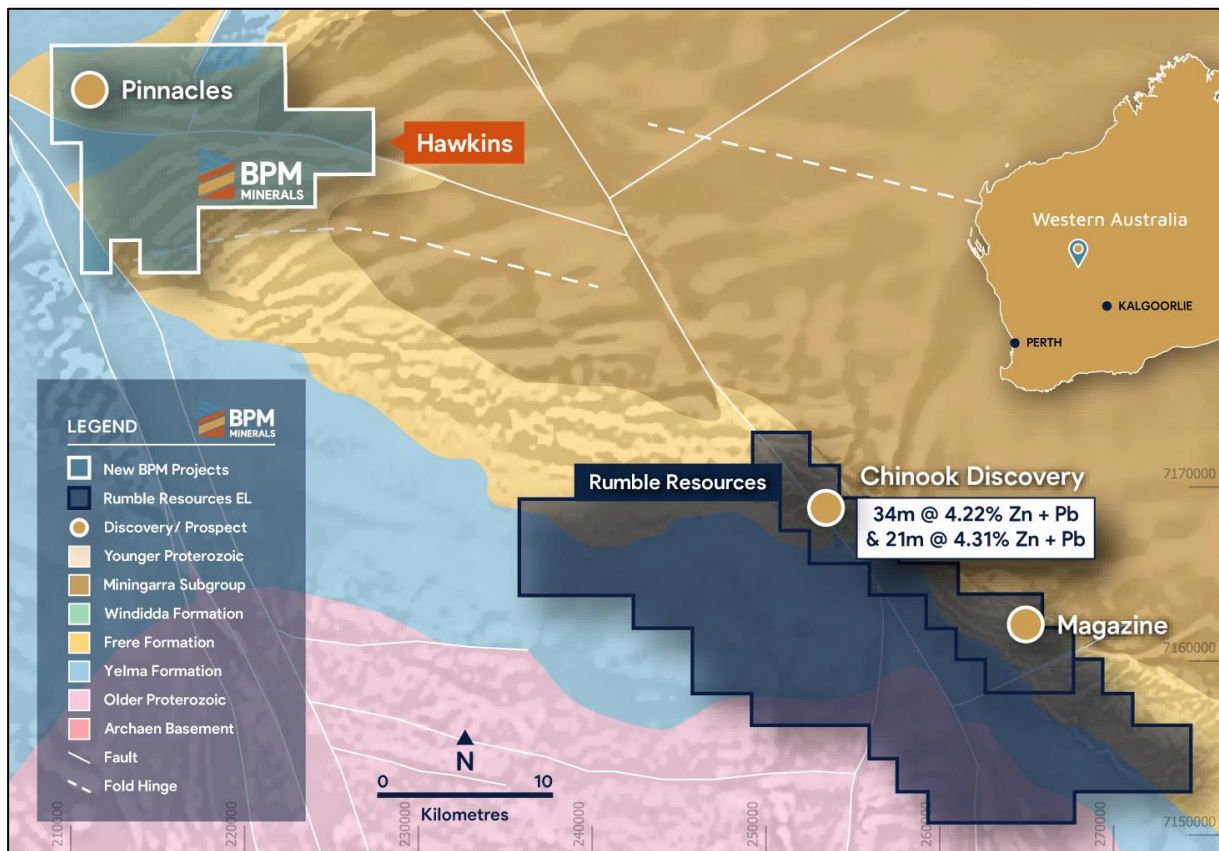


Figure 2 - BPM Minerals Hawkins Lead-Zinc Project, with Pinnacles Prospect and close to significant discoveries from Rumble Resources.

The presence of mineralisation at the Pinnacles prospect highlights the structure as a probable major conduit for mineralised fluids through the basin. In addition, Pb-Zn mineralisation is located approximately 40m from surface at the Frere/Yelma unconformable contact a similar litho-structural setting as Rumble Resources Chinook discovery.

Importantly and consistent with large SEDEX style deposits, wherever RGC intersected Pb-Zn mineralisation in the sedimentary basin, large-scale discoveries have been made by the current group of Earraheedy explorers.

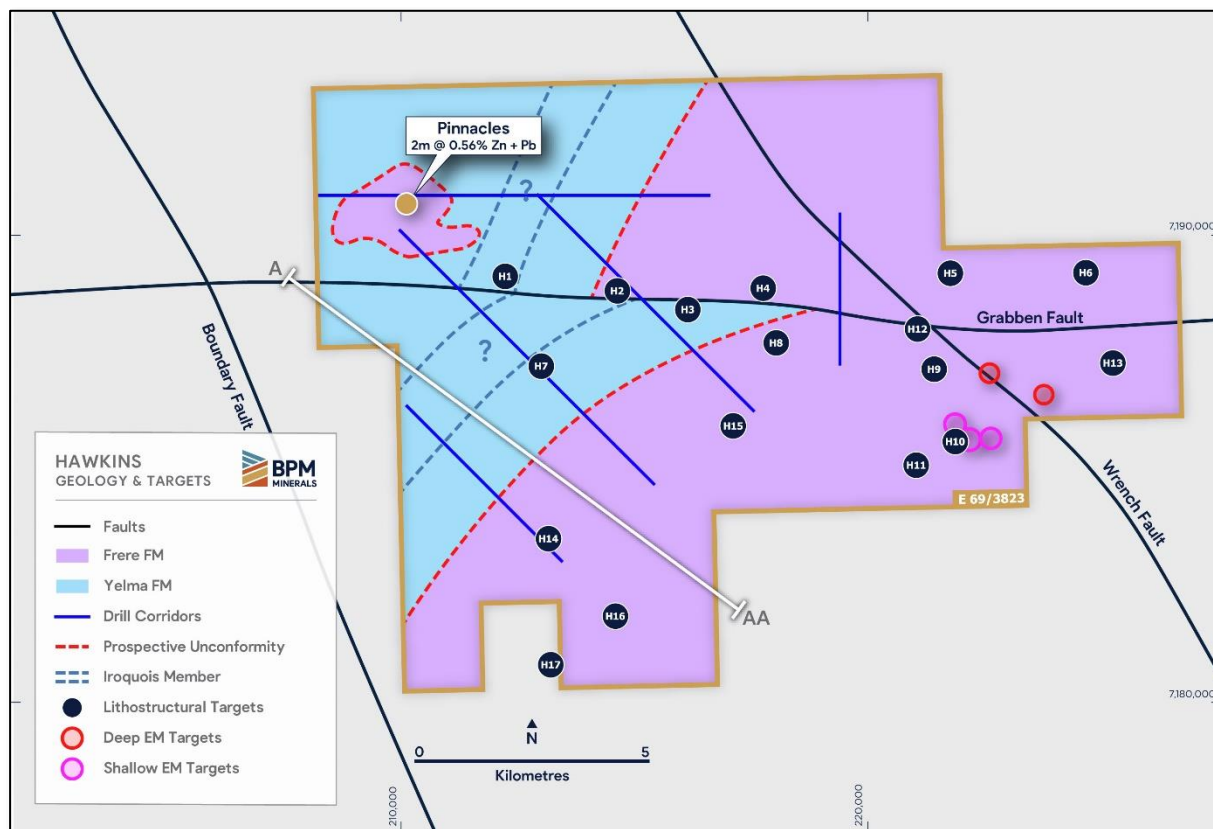


Figure 3 - BPM Minerals Hawkins Project, Drill Plan, with planned traverses over key structural contacts.

- END -

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

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which 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'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 and base-metal basins (Fig. 4). The Company is building its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

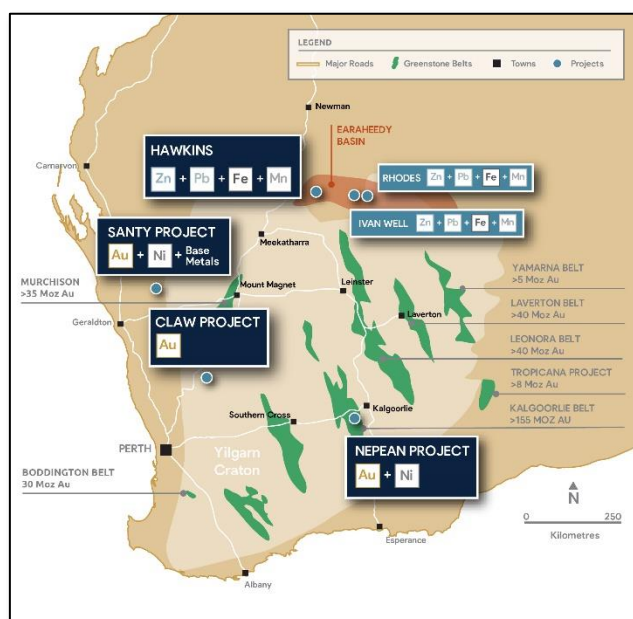


Figure 4 - BPM Minerals Western Australian Base and Precious Metals Projects.