

Tulla Resources Completes Funding

Tulla Resources Plc ("**Tulla Resources**" or the "**Company**") (**ASX:TUL**) is pleased to announce that it has now completed on its US\$21.5 million (A\$30.0 million*) secured credit facility with Nebari Partners LLC (Nebari).

The secured credit facility is comprised of a Debenture Loan Facility of US\$13.5 million and a Convertible Loan Facility of US\$8 million (together, the **Loan Facilities**). The Loan Facilities are to be drawn down on 1 June 2022. The key terms of the Loan Facilities are set out in the Company's ASX announcement dated 28 April 2022.

Tulla Resources' Executive Director, Mark Maloney, said: *"This is a great outcome for the Company as it gives us certainty in funding our Norseman Gold JV commitments as we progress towards the recommencement of production in Q3 2022. We have worked collaboratively with Nebari in closing this transaction and thank them for their validation of, and support for, the future of the Norseman Gold Project."*

*Based on USD/AUD FX of 0.7196 as at 30 May 2022.

About Nebari

Nebari is a United States-based manager of privately offered pooled investment vehicles including Nebari Natural Resources Credit Fund I, LP and Nebari Gold Fund 1, LP, which are funding this transaction. The leadership team has deep experience with leading global mining companies and financial institutions. Nebari is known for partnering with motivated and capable management teams focused on achieving clear plan targets. Nebari Managing Partner Roderik van Losenoord states "We are very pleased to be supporting Tulla as it advances the Norseman Gold Project with its joint venture partner."

Additional information about NEBARI PARTNERS, LLC is available on the United States Securities and Exchange Commission's ("**SEC**") website at www.adviserinfo.sec.gov. NEBARI PARTNERS, LLC is a registered investment adviser. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

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 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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