

Norseman Gold Project Update

Tulla Resources Plc (“**Tulla Resources**” or the “**Company**”) (ASX:TUL) is pleased to provide an update of project construction and mining activities at the Norseman Gold Project (TUL 50%).

Key Points:

- Processing facility has continued to progress with practical completion expected in August 2022.
- Open pit mining is well underway at Scotia and Green Lantern mines at the Scotia Mining Centre.
- Underground preparation works have progressed well at the OK mine, with development activities to commence in July 2022.

Commenting on the update, Tulla Resources’ Executive Chairman, Kevin Maloney, said:

“The key focus of the Joint Venture has been the resumption of gold production at Norseman. As evidenced in this announcement, I am delighted at the significant work that has been undertaken to ensure that we are able to recommence full operations in the very near term.”

Pantoro South Pty Ltd (the Manager) has reported on the following update in respect to the Norseman Gold Project.

Processing Plant and Support Infrastructure

Construction of the new one million tonne per annum processing plant has continued to progress as planned despite numerous COVID-19 cases on site during the past quarter. The Manager and GR Engineering site personnel have managed the challenges presented to date superbly, and completion is still expected during August.

The project has been aided by the early procurement of all processing plant components during the approvals process, both expediting construction times and insulating the Joint Venture from the significant cost pressures now generally seen in the construction industry.



Image 1: New Norseman Processing Facility

Ancillary works including the power station upgrade, tailing storage facility expansion and bore field re-instatement are also continuing in line with the project schedule.

Open Pit Mining

Hampton Mining & Civil have successfully ramped up operations at the Scotia Mining Centre with clearing and other preparation works completed and primary mining activities well underway.



Image 2: Open pit mining operations at the Scotia Mining Centre (Green Lantern top right)



Image 3: Scotia Open pit mining operations at the Scotia Mining Centre

Large scale grade control drilling programs are also ongoing at Green Lantern. Results to date have validated the Mineral Resource model with multiple zones of thick and often high grade mineralisation noted.

In addition to mining operations being underway, the Joint Venture has continued to drill out the Green Lantern stage two mineralisation. An updated Mineral Resource and Ore Reserve is expected to be completed in the coming weeks.

Underground Mining

WestAuz Mining has commenced underground works, re-establishing services and preparing for the imminent commencement of concurrent decline rehabilitation and ore development.



Image 4: Bogger exiting the OK Underground Mine Portal

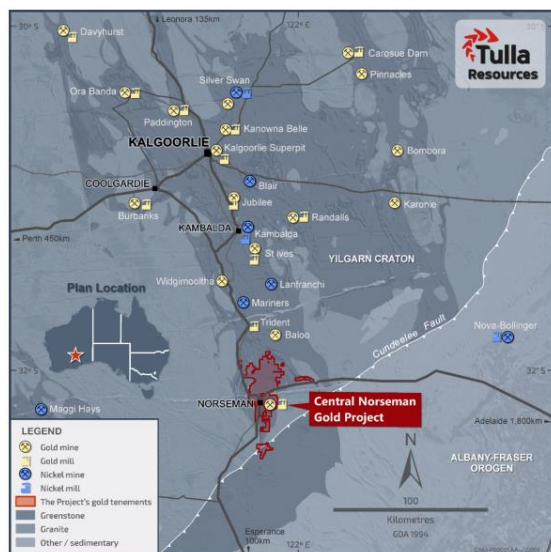
Ore development will commence this week, with three development jumbos to be active in the mine by August 2022.

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 H 2 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 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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Forward Looking Statements

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