Intensely Copper Mineralised Drill Hits Extend Bluebird

Latest intersections open-up potential for multi-million tonne copper-gold resource

- **Diamond drilling intersects 25m haematite breccia including a 15m zone of intense copper mineralisation with visual copper-sulphides at the high-grade Bluebird copper-gold discovery.**
- **The latest intersection, in BBDD0025, opens-up the potential of the western step-out zone to host additional high-grade copper-gold mineralisation which remains open in all directions.**
- **A separate drilling program continues to test other high-priority geophysical targets along strike, at Perseverance, Perseverance North and Bluebird West, to replicate the Bluebird discovery.**

Image 1: Two rigs drilling at the Bluebird copper-gold discovery (looking east from western step-out zone).

Tennant Minerals Chairman Matt Driscoll commented:

"These latest intersections have confirmed the continuity of the intense copper mineralisation at the Bluebird discovery, where we have successfully doubled the strike length to 240 metres and extended to over 300 metres depth in our ongoing Stage 2 drilling program.

"With the discovery remaining open at depth and in all directions, this opens-up Bluebird's potential to host a multi-million tonne deposit of similar dimensions to other major high-grade deposits at Tennant Creek, such as the nearby Peko Mine, which produced 3.7 million tonnes at 4 percent copper and 3.5 grams per tonne gold.

"We also believe there is significant potential for additional high-grade copper-gold discoveries along strike from Bluebird, where we are advancing a parallel drilling program to test high priority geophysical targets to further enhance our growing resource base, with the ultimate objective of establishing a stand-alone mining and processing operation."

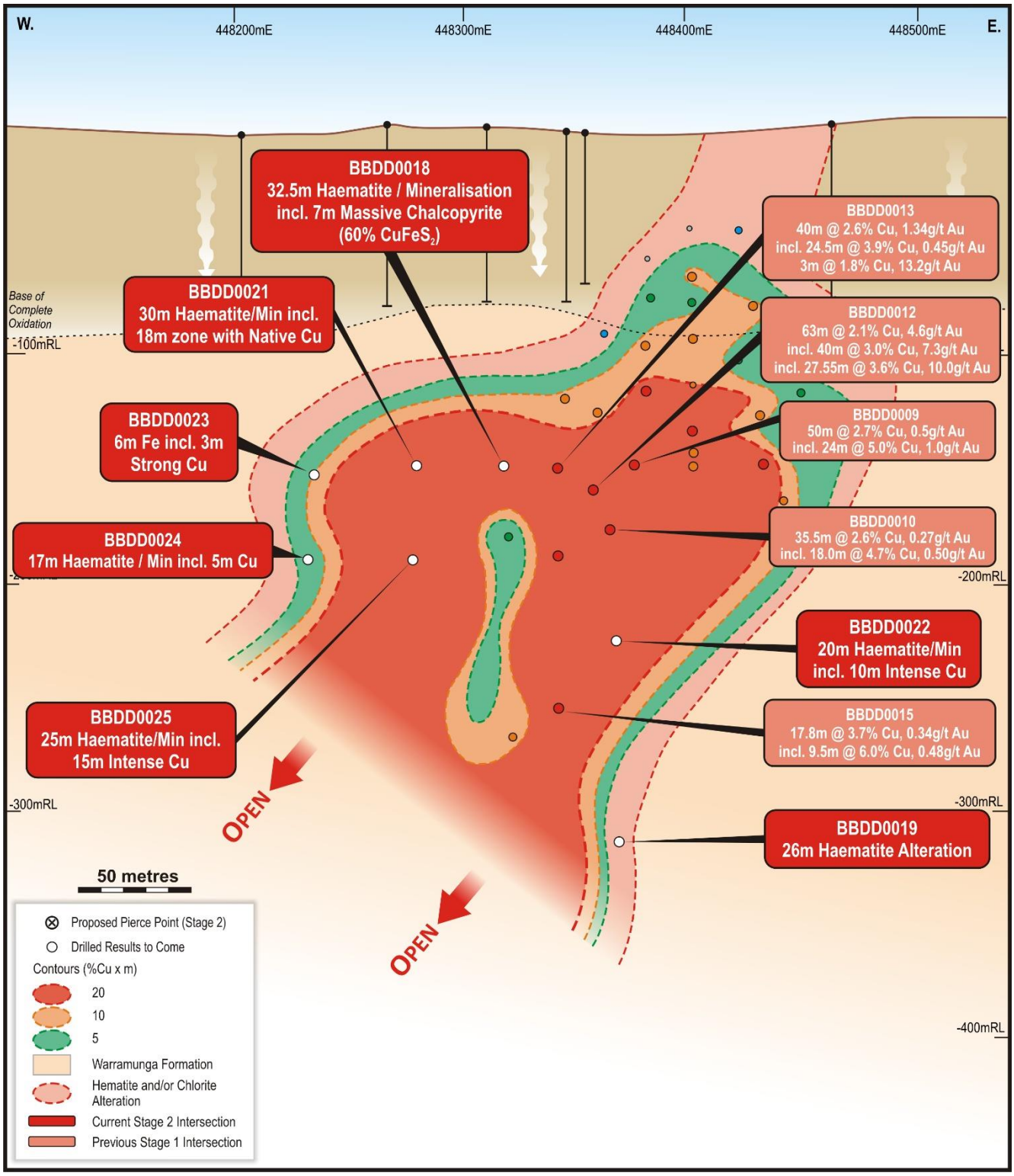

Figure 1: Bluebird longitudinal projection with high-grade copper-gold results to date and latest intersections.

Tennant Minerals Ltd (ASX:TMS) ("Tennant" or "the Company") has **intersected a 25m haematite alteration/breccia zone with 15m of intense copper mineralisation and visible copper-sulphides in the latest hole** (BBDD0025) in the ongoing Stage 2 drilling program **at the Bluebird copper-gold discovery**. This intersection is the deepest hole in the recently discovered western step-out zone which remains completely open at depth and along strike (Figures 1 and 2).

Bluebird is located within the Company's 100%-owned Barkly Project, 40km east of Tennant Creek in the Northern Territory (see location, Figure's 3 and 4).

The intense copper mineralisation in BBDD0025 occurs 50m down plunge and to the west of the previously announced BBDD0018, which **intersected 32.5m of intense haematite and copper mineralisation from 151.6m including a 7m zone of predominantly massive copper-sulphides**[1,2]. This hole is being processed by Intertek Laboratories, with results pending.

The Company has now completed eight holes for 2,340m of a minimum 3,000m Stage 2 drilling program, which has already succeeded in **doubling the strike-length of the Bluebird discovery to 240m** (see Figure 1) **and extended the mineralisation to over 300m below surface**[1]**. The mineralised zone remains open in all directions.**

The latest intersections from the Stage 2 program include **BBDD0025,** located on step-out section 448,280mE (see Figure 1 and cross section, Figure 2, below), which intersected a 25m zone of haematite alteration and brecciation from 199m downhole **including a 15m zone of intense copper mineralisation with visible sulphides (predominantly chalcocite)** from 205m downhole (Refer Appendix 1 for mineralisation descriptions).

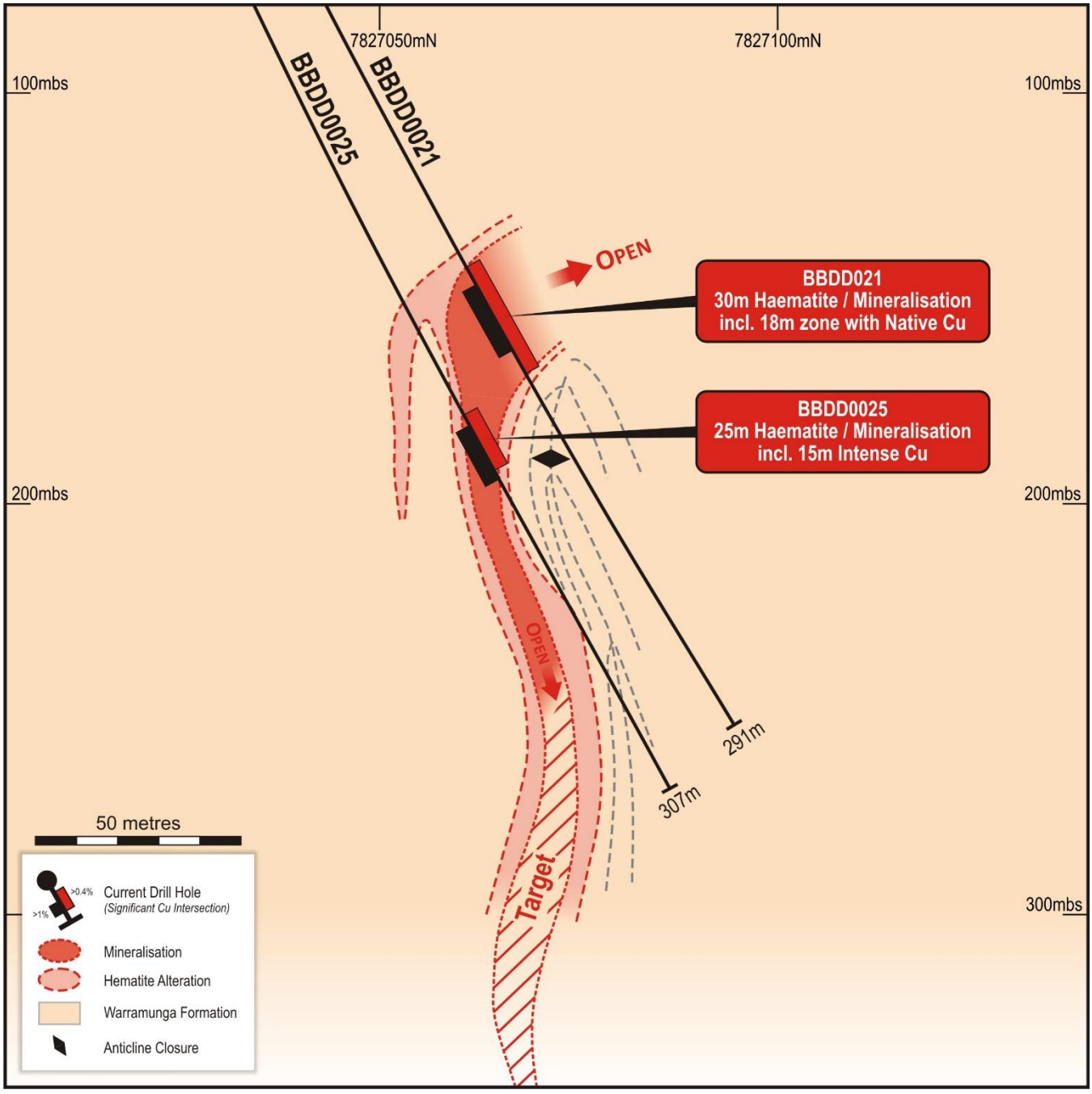

Figure 2: Cross-section 448,280mE with new intensely mineralised intersection in BBDD0025 and target at depth.

Other recent mineralised intersections from the Stage 2 drilling program (see Figure 1) include:

- **BBDD0024,** located on the western-most section drilled, 448,240mE, which intersected a 17m zone of haematite alteration from 204m downhole including a **5m zone of copper mineralisation** which included **chalcocite and minor chalcopyrite** from 207m downhole (Refer Appendix 1), and,
- **BBDD0019**, which tested the central mineralised zone below the previously reported BBDD0022 copper mineralised intersection[1] (see Figure 1). This hole **intersected a massive sulphide zone including chalcopyrite from 207m to 207.6m downhole**; a **5m zone of haematite alteration/mineralisation** from 251m downhole and a third, **26m intersection of haematite alteration** from 348.7m downhole on the south dipping limb of the anticline (Refer Appendix 1).

Samples from all mineralised intersections to date are being logged and processed with the aim of having all drill core submitted for analyses by the end of 2022, with the results available during January/February 2023. Drilling details are shown in Table 1.

The Bluebird copper-gold mineralisation will then be modelled in 3D prior to follow-up mineral resource definition and extension drilling which is targeted to commence in March 2023, following the wet-season.

DRILL-TESTING OF OTHER PRIORITY MAGNETIC-GRAVITY-INDUCED POLARISATION TARGETS

The Bluebird discovery is one of multiple targets identified within the Company's Barkly Project along a 5km east-west trending gravity anomaly known as the "Bluebird Corridor".

Preliminary drill-testing of other priority magnetic-gravity-induced polarisation (IP) targets[2], including **Perseverance, Perseverance North** and **Bluebird West** (see Figure 3, below) is also being carried out to identify further copper-gold deposits within this zone.

The priority targets being tested include the **Perseverance gold deposit where previous bonanza drill-intersections of 3m @ 50.0 g/t Au[7] and 3m @ 43.2 g/t Au[7]** are associated with a structure that is interpreted to sit above the modelled magnetic/gravity high. This potentially represents an ironstone hosted copper-gold system at depth.

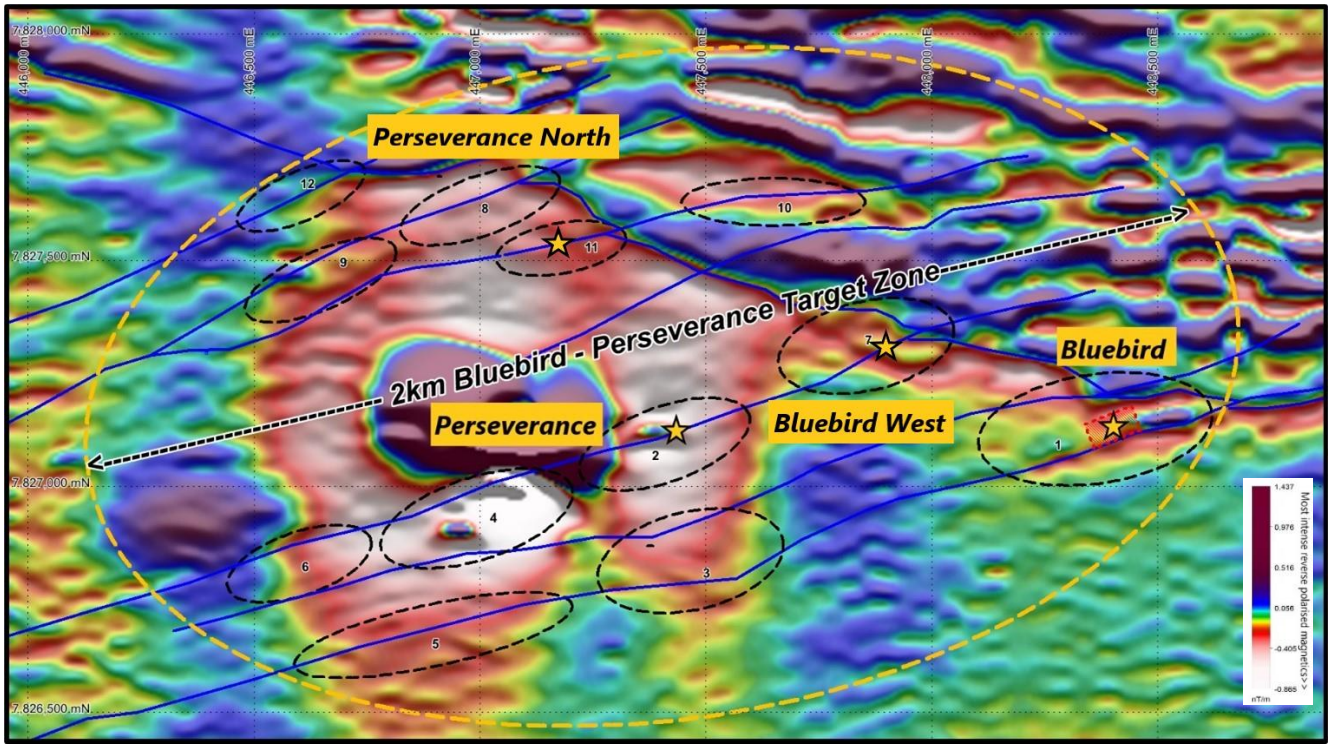

Figure 3: Bluebird-Perseverance zone magnetic intensity image, with structures & magnetic-gravity-IP targets.

ABOUT THE BLUEBIRD COPPER-GOLD DISCOVERY

The high-grade Bluebird copper-gold discovery is located within the Company's 100% owned Barkly Project, at the eastern edge of the Tennant Creek (copper-gold) Mineral Field (TCMF), which **produced over 5Moz of gold and over 500kt of copper** from 1934 to 2005[3] (see Figure 4 below).

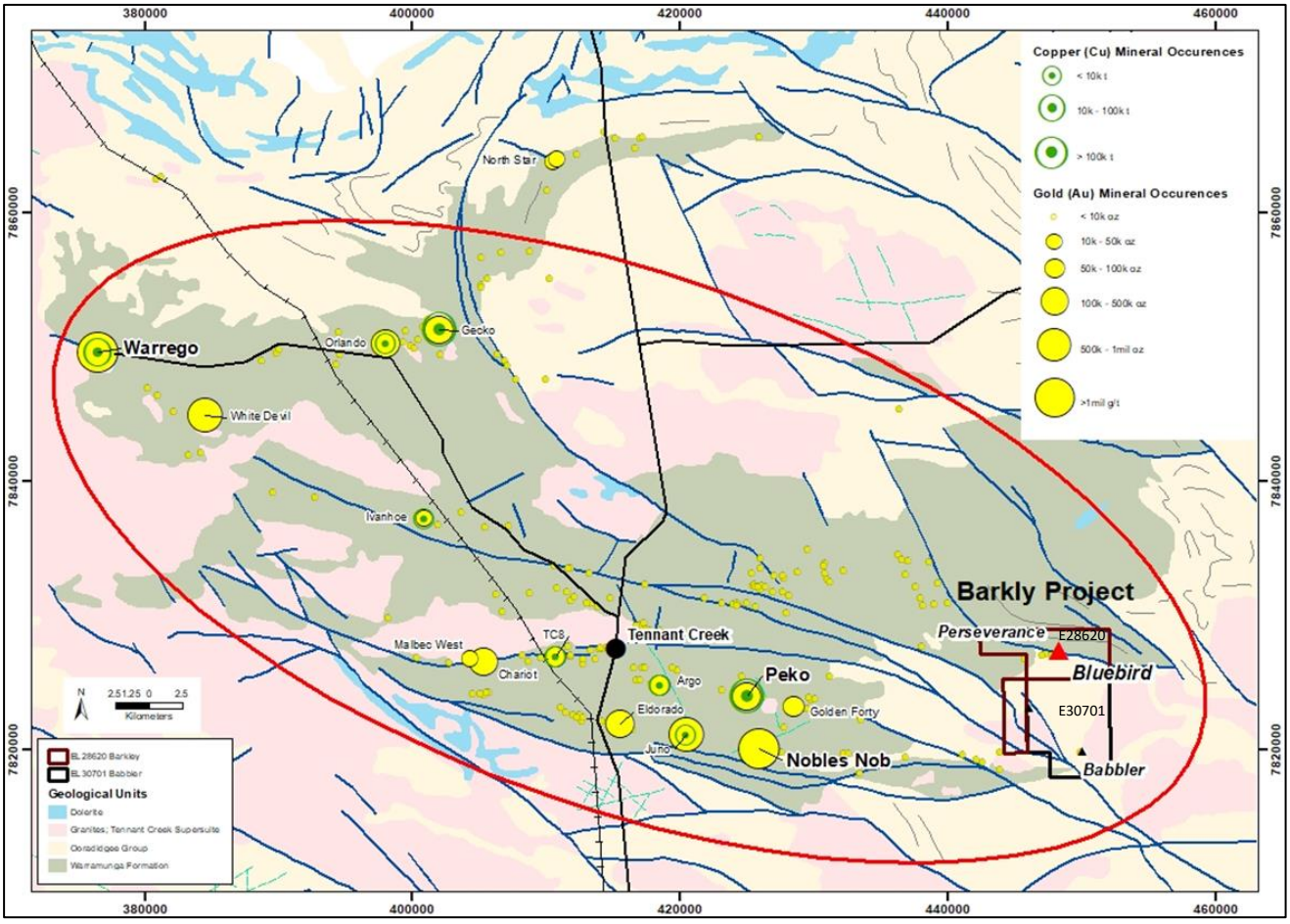

Figure 4: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field

The latest diamond intersections in the Stage 2 drilling program have extended the thick high-grade dilational zone of mineralisation at Bluebird 120m to the west of high-grade copper-gold intersections (total now 240m strike-length and open) previously announced by the Company[4,5] (Figure 1), including:

- **63.0m @ 2.1% Cu** and **4.6g/t Au** from 153m (down hole) in BBDD0012[4] (448,360mE)
  - including **40.0m @ 3.0% Cu** and **7.3g/t Au** from 155.0m,
  - including **27.55m @ 3.6% Cu** and **10.0g/t Au** from 160.45m.
- **40m @ 2.6% Cu** and **1.34g/t Au** from 131m (down hole) in BDD0013[4] (448,340mE)
  - including **24.5m @ 3.9% Cu** and 0.45g/t Au from 146.5m,
  - including **4.75m @ 15.2% Cu** and 0.36g/t Au from 164m.
- **50.0m @ 2.70% Cu** and **0.52 g/t Au** from 158m (down hole) in BBDD0007[5] (448,380mE)
  - including **24.0m @ 5.01% Cu** and **1.01 g/t Au** from 159m,
  - including **4.3m @ 14.7% Cu and 3.10 g/t Au** from 176.6m.

Previous drilling intersections targeting depth extensions of the Bluebird deposit include **17.8m @ 3.7 % Cu,** 0.34g/t Au from 277m (including **9.5m @ 6.0% Cu**) in BBDD0015[5], which indicates proximity to a second dilational (thickened) zone target at depth (Figure 2).

The results of the IP program carried out at Bluebird revealed a distinct low resistivity (high conductivity) and coincident chargeability response corresponding with the Bluebird mineralisation on the central section 448,360mE, thus confirming that Bluebird can be detected with IP. This section includes the BBDD0012 intersection of **63m @ 2.1% Cu, 4.6g/t Au**[4] and the IP low resistivity zone indicates continuity at depth down to >400m below surface.

Interpretation of the key drilling intersections, utilising structural data from logging of drill core, indicates that the thick and high-grade copper and gold intersections in BBDD0012[4] and BBDD0013[5], as well as the massive copper sulphide mineralisation in BBDD0018[2] and the recent intersections in BBDD0021 and BBDD0025 (results pending), are associated with structures that have intersected the axis of a shallow-plunging anticline, generating a thick dilational mineralised zone (Figure 2).

The Stage 2 drilling program builds on the successful, recently-completed, Stage 1 diamond drilling program. At least 10 holes for 3,000m are being drilled in Stage 2, with **the aim of extending the Bluebird discovery along strike and at depth and to test for extensions/repeats of the high-grade copper-gold zone along strike to the west within the Bluebird-Perseverance Target Zone** (Figure 3).

The Stage 2 drilling program will aim to identify potential for multiple high-grade copper-gold deposits of similar scale to the Peko deposit, 20km west of Bluebird (Figure 3), which produced **3.7Mt @ 4% Cu and 3.5g/t Au** from 1934 and 1981[3]**.**

Table 1 below includes Bluebird Stage 2 drillhole details completed to date:

Hole #	Dip°	Az Grid°	GRID_E	GRID_N	RL	Mud-rot. (m)	DDC (m)	Depth (m)
BBDD0018	-65	0	448,32	7,827,050	332	62.7	184.1	246.8
BBDD0019	-65	0	448,36	7,826990,	332	41.4	406.3	447.7
BBDD0020	-65	0	448,34	7,826,960	332	54.9	77.8	132.7
BBDD0021	-65	0	448,28	7,827,050	332	80.0	211.5	291.5
BBDD0022	-60	0	448,36	7,826,998	332	40.1	336.4	376.5
BBDD0023	-65	0	448,24	7,827,050	332	81.0	174.0	255.0
BBDD0024	-65	0	448,24	7,827,030	332	47.8	204.7	252.7
BBDD0025	-65	0	448,28	7,827,030	332	50.8	256.1	306.9
Total						**458.7**	**1,881.1**	**2,339.8**

Appendix 1 includes descriptions of the mineralisation intersected by BBDD0019, BBDD0024, and BBDD0025.

Appendix 2 includes JORC Table 1, Sections 1 and 2.

REFERENCES

[1] 21/11/2022. Tennant Minerals (ASX.TMS): "Drilling Doubles Strike Length of Bluebird Copper Gold".
[2] 28/10/2022. Tennant Minerals (ASX.TMS): "Massive Chalcopyrite Intersected at Bluebird".
[3] Portergeo.com.au/database/mineinfo. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[4] 17/08/2022. Tennant Minerals (ASX. TMS): "Bonanza 63m@ 2.1% Copper and 4.6 g/t Gold Intersection at Bluebird".
[5] 07/09/2022. Tennant Minerals (ASX. TMS): "Up to 54.5% Cu in Massive Sulphides at Bluebird".
[6] 25/08/2022. Tennant Minerals (ASX. TMS): "Standout Geophysical Targets to Replicate Bluebird Cu-Au Discovery".
[7] 25/02/1995, Posgold. Final Report for Exploration Licence 7693, 2/6/92 to 25/11/94. NTGS Report CR19950192.

*****ENDS*****

For enquiries please contact:

Matthew Driscoll
Non-Executive Chairman
***M**: +61 417 041 725*

Stuart Usher
Company Secretary
***M**: +61 499 900 044*

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This release contains forward-looking statements concerning Tennant Minerals Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this release are based on the company's beliefs, opinions and estimates of Tennant Minerals Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS DECLARATION

The information in this report that relates to exploration results is based on information compiled or reviewed by Mr Nick Burn who is Exploration Manager for Tennant Minerals Ltd and a member of the Australian Institute of Geoscientists. Mr Burn 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 of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Burn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX LISTING RULES COMPLIANCE

In preparing this announcement the Company has relied on the announcements previously made by the Company and specifically dated 06 December 2021, 13 December 2021, 21 December 2021, 8 March 2022, 15 March 2022, 24 March 2022, 13 May 2022, 6 June 2022, 6 July 2022, 17 August 2022, 25 August 2022, 7 September 2022, 13 October 2022 , 28 October 2022 and 21 November 2022. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Appendix 1. Visual estimates of mineralisation intersected in BBDD0025, BBDD0024 and BBDD0019:

Cautionary note regarding visual estimates:

In relation to the disclosure of visual mineralisation in the tables below, the Company cautions that visual estimates of oxide, carbonate and sulphide mineralisation material abundance should never be considered a proxy or substitute for laboratory analyses. Laboratory ICP-MS and ICP-OES analyses are required to determine widths and grade of the elements (e.g., copper, Cu) associated with the visible mineralisation reported from preliminary geological logging. The Company will update the market when laboratory analytical results are received and compiled.

BBDD0025 Summary Log			
From	**To**	**Zone**	**Lithology & alteration/mineralisation**
0	50	Hanging Wall, PCD Rotary Drilling, not yet logged	
50	85	Hanging Wall	Grey/light mauve f-grained siltstones, massive, weathered in patches, some fine qtz veins.
85	161.7		Grey black interbedded siltstones and mudstones, strongly brecciated in part, mod qtz-carb vein fractures and stockwork.
161.7	199		Grey/light mauve fine-grained siltstones, weathered in patches, some fine qtz veins, massive, coarser grained downhole.
199	205	Haematite/mineralisation	Red siltstone/sandstone with, brecciated, haematite alteration zones, weak qtz veining.
205	220	Intensely Mineralised Zone	Ironstone, black, vuggy, coarse grained, with jasper/ haematite alteration. **Visible malachite 2%, disseminated chalcocite 5% - 15%.**
220	224	Haematite/Mineralisation	Red siltstone/sandstone with, brecciated, haematite alteration, weak qtz veining.
224	281.8	Footwall	Fine grained red-brown siltstones, interbedded.
281.8	287		Silicious, cherty, green/pink, Very fine grained siltstones.
287	376.5		Purple siltstone alternating intermittently with highly oxidised fine grained, thinly bedded siltstones. Three cycles of above.

BBDD0024 Summary Log			
From	**To**	**Zone**	**Lithology & alteration/mineralisation**
0	47.8	Hanging Wall, PCD Rotary Drilling, not yet logged	
47.8	102.7	Hanging Wall	Reddish to grey weathered / oxidised siltstone.
102.7	174.45		Blue grey – purple bedded siltstone, minor thin sandstone interbeds, minor localised brecciation and increasing patchy hematite alteration.
174.45	192.60		Grey fine-grained siltstone, increasing fracturing and localised fine quartz vein stockwork, moderately brecciated.
192.60	199.30		Grey fine-grained siltstone, increasing fracturing and localised fine quartz vein stockwork, strongly brecciated, pervasive chlorite alteration.
199.3	200.85		Massive siltstone.
200.85	203.45		Strongly silicified massive siltstone, weak qtz stockwork.
203.45	207	Haematite/Mineralised zone	Intense haematite ironstone, weakly magnetic in part, broken & fractured in part. Weak quartz veining. Dark grey fine-grained siltstones, strongly altered with qtz-carbonate veining.
207	212	Mineralised Zone	Haematite- jasper alteration with ironstone, crackle and vuggy veins. **Patchy Chalcocite 5% and minor Chalcopyrite 1%.**
212	221.9	Haematite/Mineralised zone	Intense haematite ironstone, weakly magnetic in part, broken & fractured in part. Weak quartz veining. Dark grey fine-grained siltstones, strongly altered with qtz-carbonate veining.
221.9	232.3	Footwall	Grey altered siltstone, mod brecciated, moderate chloritic alteration. Occasional qtz veining with zones of sheared or disrupted qtz – carb – chl veining or stockwork.
256.7	260.4		Purple massive siltstone, with strong brecciation, minor magnetite. Sheared qtz – carb – chl veining or stockwork, minor alteration halo with veins.
260.4	306.9		Grey altered siltstone, moderately brecciated and chloritic alteration. Occasional qtz veining with zones of sheared or disrupted qtz – carb – chl veining or stockwork.

BBDD0019: Summary Log				
From	**To**	**Zone**	**Lithology & alteration/mineralisation**	
0	48	Hanging Wall	Moderately weathered reddish brown siltstone, bedding down core axis.	
48	70.5		Weakly weathered purplish grey siltstone	
70.5	206.2		Purplish grey to grey siltstone, bedding down core axis Occasional thin breccia / fault zones below ~106m.	
206.2	207.05		Grey siltstone, pervasive moderate chlorite alteration.	
207.05	207.6	Massive Sulphide	60% massive irregular blebby pyrite, rounded blebs to 10mm, trace bright chalcopyrite	
207.6	229.9	Hanging Wall	Grey siltstone, patchy chloritic alteration	
229.9	244.7		Grey siltstone & very fine sandstone, scattered zones of quartz veining & stockwork, some minor brecciation.	
244.7	247.8	Peripheral Alt Zone	Stronger quartz veining & stockwork & chlorite alteration.	
247.8	251.3	Intermediate Zone	Sandstone, some moderate to intense quartz stockwork.	
251.3	251.75	Main Alt Zone	Patchy intense haematite & specular hematite.	
251.75	252.2	Main Alt Zone	Patchy intense chlorite or quartz alteration.	
252.2	253.3	Intermediate Zone	Grey vf sandstone, some fault/fracture, quartz veins.	
253.3	254.25	Main Alt Zone	Pervasive intense hematite alteration, patchy intense dark chlorite alteration.	
254.25	254.72	Intermediate Zone	Massive grey siltstone, moderate to strong quartz stockwork.	
254.72	254.8	Main Alt Zone	Brecciated (vein?) quartz in brown vuggy haematite groundmass.	
254.8	266	Footwall	Grey siltstone.	
266	293		Grey to purple-grey siltstone & sandstone, bedding down core axis.	
293	325		Grey to purple-grey siltstone & sandstone. 312-315m: Some quartz stockwork.	
325	326		Red siltstone.	
326	328.5		Grey banded siltstone, possibly very close to unaltered.	
328.5	348.7		Red siltstone, bedding down core axis, oxidised Fe.	
348.7	374	Haematite alteration	Red siltstone, bedding down core axis Patchy weak qtz stockwork veining below 353.5m.	
374	394.4		Red siltstone, very fine sandstone interbeds down core axis.	
394.4	396		Purple grey (less oxidised) fractured siltstone.	
396	418.6		Red siltstone, very fine sandstone interbeds, bedding alpha zero to 30 degrees down core axis. Strong qtz stockwork fracturing at 417-418 near base.	
418.6	426	REDOX altered Footwall	Fine grained grey arkosic sandstone.	
426	430.4		VFG brownish to greenish sandstone	Moderate redox alteration.
430.4	441		Brownish to greenish siltstone	Strong redox alteration.
441	447.7 EOH			Strong redox alteration, & patches of reddish haematite stained siltstone breccia.

APPENDIX 2

JORC 2012 Edition - Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Exploration results are based on industry best practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. • Core samples (2021 and 2022) are taken as half HQ3 core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate. • Reverse Circulation (RC), 2020 program: RC drill chips were collected at 1m intervals via a cone splitter in pre-numbered calico bags. The quantity of sample was monitored by the geologist during drilling. • RC samples of between 3-4kg were sent to the laboratory where they were pulverised to at least 85% passing 75 microns. The pulp sample is then split to produce a sample for analysis. • Diamond drill samples submitted to the laboratory are crushed and pulverised followed by a four-acid total digest and multi-element analysis by inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis are completed by a 50g fire assay collection with inductively coupled plasma optical emission spectrometry (ICP-OES) finish.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling (2020) was conducted using a $5^1/_4$" face sampling hammer, with holes drilled -60 degrees. • Rotary mud (RM) drilling (2021 and 2022) was completed with 126mm PCD hammer with holes drilled between -60 and -65 degrees. • 2021 Diamond drillholes were collared using RM drilling and switched to HQ3 approximately 30m before the target position is intersected. All coordinates are quoted in GDA94 datum unless otherwise stated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery is monitored by the field geologist. Low sample recoveries are recorded on the drill log. The geologist is present during drilling to monitor the sample recovery process. There were no significant sample recovery issues encountered during the drilling program. • RM sample recovery was monitored by the site geologist, logged and a sample record was retained for future interpretation. No analysis of rotary mud collars was undertaken.

Criteria	JORC Code explanation	Commentary
		• The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All logging is completed according to industry best practice. • RC chips are logged at 1m intervals using a representative sample of the drill chips. Logging records include lithology, alteration, mineralisation, colour and structure. • RM chips are logged at 2m intervals using a representative sample of the drill chips. Logging records include lithology, alteration, mineralisation and colour • Detailed diamond drillcore information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice. • RC samples of 3-4kg are collected at 1m intervals using a cone splitter. The sample size is appropriate for the style of mineralisation and the grain size of the material being sampled. • RC samples are dried at the laboratory and then pulverised to at least 85% passing 75 microns. • RM samples were not analysed. A sample was retained for future interpretation. • Core is cut using an Almonte automated core cutting saw. Half core is taken for sampling.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• All samples were submitted to the Intertek Laboratories sample preparation facility at Alice Springs in the Northern Territory where a pulp sample is prepared. The pulp samples are then transported to Intertek in Perth or Townsville Australia for analysis. • Pulp sample(s) were digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. • Analysis of 2020 RC drilling; Cu, Pb, Ag, Bi, Co Ni, Sb have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES). • Analysis of 2021 -22 core drilling; Ag, Al, As,Ba,Bi,Ca,Cd,Ce,Co,Cr,Cu,Fe,K,La,Li,Mg,Mn, Mo,Na,Ni,P,Pb,S,Sb,Sc,Sn,Sr,Te,Ti,Tl,V,W,Zn

Criteria	JORC Code explanation	Commentary
		have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES). • Gold was analysed by Fire Assay with a 25g charge and an ICP-MS finish with a 5ppb Au detection limit. • A Field Standard, Duplicate or Blank is inserted every 25 samples. The Laboratory inserts its own standards and blanks at random intervals, but several are inserted per batch regardless of the size of the batch.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All significant intercepts are reviewed and confirmed by at least two senior personnel before release to the market. • No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format. • All data are validated using the QAQCR validation tool with Datashed. Visual validations are then carried out by senior staff members.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars were located with a hand-held GPS with an accuracy of +/-5m. At the completion of the drilling program all holes were surveyed by DGPS. • Downhole surveys (2020 RC) were taken at 30m intervals using a Reflex single shot camera. The camera records azimuth and dip of hole. • Downhole surveys for the 2021 and 2022 diamond drilling were taken at 6-12m intervals by solid state gyro to maintain strong control of drill direction • Survey co-ordinates: GDA94 MGA Zone 53.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing and distribution used to determine geological continuity is dependent on the deposit type and style under consideration. Where a mineral resource is estimated, the appropriate data spacing, and density is decided and reported by the competent person. • For mineral resource estimations, grades are estimated on composited assay data. The composite length is chosen based on the statistical average, usually 1m. Sample compositing is never applied to interval calculations reported to market. A sample length weighted interval is calculated as per industry best practice.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if*	• Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry. • If structure and geometry is not well understood, sampling is orientated to be perpendicular to the general strike of stratigraphy and/or regional structure.

Criteria	JORC Code explanation	Commentary
	material.	
Sample security	• *The measures taken to ensure sample security.*	• All samples remain in the custody of company geologists and are fully supervised from point of field collection to laboratory drop-off.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None yet undertaken for this dataset

JORC 2012 Edition - Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Company controls two contiguous Exploration Licences, EL 28620 and EL30701 located east of Tennant Creek. All tenure is in good standing at the time of reporting. There are no known impediments with respect to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Several other parties have undertaken exploration in the area between the 1930s through to the present day including Posgold, Meteoric Resources and Blaze Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Barkly Project covers sediments of the Lower Proterozoic Warramunga Group that hosts all of the copper-gold mines and prospects in the Tennant Creek region. At the Bluebird prospect copper-gold mineralisation is hosted by an ironstone unit within a west-northwest striking fault. The ironstone cross cuts the sedimentary sequence that mostly comprises of siltstone.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• For drilling details of the 2020 RC drilling program refer to Appendix 1 of the ASX announcement of 18 March 2020 by Blina Minerals (ASX: BDI): "High-Grade Copper and Gold Intersected in Drilling program at Bluebird"
		• For drilling details of the 2014 Diamond and RC programs refer to Appendix 1 of the ASX announcement of 24 September 2019 by Blina Minerals (ASX: BDI): "Strategic Acquisition of High-Grade Gold-Copper Project".

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting*	• All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive

Criteria	JORC Code explanation	Commentary
	of high grades) and cut-off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	less weighting than longer lengths of low-grade material. • No high-grade cut-offs are applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Mineralisation at Bluebird is interpreted to be striking east-west true azimuth with a dip of 70-80 degrees towards 180 degrees true azimuth. • All holes are drilled as perpendicular as practical to the orientation of the mineralised unit and structure. Intersection lengths are interpreted to be close to true thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figure 1, a longitudinal projection though the Bluebird mineralisation including pierce point locations, and Figure 2, a representative cross section through the recent drilling. Figures 3 and 4 are plan views showing the location of the Bluebird prospect and Barkly Project respectively.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All background information is discussed in the announcement. • Full drill results for copper and gold assays for previous drilling are shown in Appendix 1 of the ASX announcement of 18 March 2020, "High-Grade Copper and Gold Intersected in Drilling program at Bluebird".
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other data is material to this report.
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional drilling is planned to extend mineralisation along strike and in particular to the west and at depth. • Drilling of modelled gravity, drone magnetic and IP data will be carried out to drill target repeats of the high-grade Bluebird copper gold discovery within the 5km Bluebird Corridor.