New Drilling at Bluebird to Test Expanded 2.5km Copper-Gold Mineralised Footprint

- Drilling to follow up high-grade gold results of up to 3m @ 50 g/t Au, west of the Bluebird discovery

- **A targeted drilling program is set to commence in the Northern Territory dry season to test new priority targets within the expanded, 2.5km strike length, Bluebird-Perseverance mineralised corridor** (see gravity inversion and prospect locations, Figure 1).

- **The Bluebird discovery is part of a highly-prospective, copper and gold bearing ironstone-hosted system with multiple untested sub-surface drilling targets**. **Drilling to date at Bluebird has identified copper-gold mineralised ironstone over the entire 800m strike length tested to date, which remains open in all directions** (see Figure 2, longitudinal projection).

- **Part of this new drilling program will test the Perseverance ironstone target, 2km west of Bluebird, where interpretation of gravity and magnetic models has identified a major target beneath high-grade gold results in historical drilling** [1] (see Table 1, 2 and Figures 1 and 3). **These results include:**
  - **3m at 43.2 g/t Au** from 72m in PERC001,
  - **3m at 50 g/t Au** from 42m in PERC015,
  - **1.5m @ 8.2 g/t Au** from 62.5m in SHDH86 in **42m ironstone intersection**

- **The drilling at Perseverance will be carried out in conjunction with further testing of multiple extension and repeat targets at Bluebird[2], where recent outstanding results include:**
  - **61.8m at 2.3% Cu, 0.4g/t Au from 149.2m** (downhole) in BBD0045, which included an impressive **massive sulphide-bearing zone of 13.2m at 9.6% Cu, 1.51 g/t Au.**

- Results from the Bluebird East target include **gold assays of up to 1.35 g/t Au** and highly anomalous copper results in BBDD0043, indicating the **discovery of a new mineralised zone** (see Figure 2).

- Further drilling is also planned to delineate the shallower high-grade zone at Bluebird, which includes previous results of **17.95m @ 11.1 g/t Au, 2.7% Cu** from 131m downhole in BBDD0026, including a **bonanza intersection of 5m @ 38.6 g/t Au, 6.1% Cu**[3] (see Figures 1 and 2). The outcomes of this drilling will be combined with the results of metallurgical test-work currently in progress to produce a maiden Mineral Resource model for the Bluebird discovery.

[1] NTGS Report ID 1532559938 - Metoric Resources, MLC57-MLC217-224_2015_GA
[2] 12/2/2024: Tennant Minerals (ASX:TMS): "Outstanding 61.8m @ 2.3% Copper Intersected at Bluebird"
[3] 19/7/2023: Tennant Minerals (ASX:TMS): "Drilling Doubles Strike Length of Bluebird Copper-Gold Discovery"

Tennant Minerals CEO Vincent Algar commented:

"After the significant progress made at the Bluebird copper-gold discovery in 2023, our geological team is looking forward to launching our next drilling campaign as soon as the rainy season ends in Tennant Creek in the Northern Territory.

The Tennant Creek Mineral Field, which historically produced more than ***5.5Moz of gold and 700kt of copper****, is enjoying a resurgence of interest with multiple companies active in the area, primarily due to renewed investor interest in copper and gold and the high potential for new discoveries.*

Our recent exceptional intersection of copper with gold in hole BBDD0045 of ***61.8m at 2.3% copper and 0.4 g/t gold****, has extended and confirmed the continuity of the high-grade massive copper sulphide zone at Bluebird. The new drilling program will continue to extend the existing high-grade mineralised footprint and work towards defining a maiden Mineral Resource.*

We will also be testing new targets within the expanded 2.5km ironstone corridor which now extends from Bluebird East to Perseverance, some 2km west of the Bluebird discovery. A review of historical results at Perseverance has identified high-grade gold drilling intersections of up to ***50 g/t Au and 43.2 g/t Au over 3m, and 42m of mineralised ironstone with grades of up to 8.5 g/t Au.*** *This has reinforced our confidence that the Perseverance-Bluebird corridor could host multiple high-grade copper and gold discoveries."*

Tennant Minerals Ltd (ASX: TMS) is pleased to announce it is preparing to commence its next drilling phase at the high-grade Bluebird copper-gold discovery (see plan view Figure 1 and longitudinal projection, Figure 2). **The new drilling will include testing of multiple targets within an expanded 2.5km strike-length mineralised footprint, including the Perseverance Target - 2km west of Bluebird** (see Figure 3).

Bluebird is one of multiple copper-gold targets within a 5km geophysical footprint at the Company's 100% owned Barkly Project, located on the eastern edge of the richly-endowed Tennant Creek Mineral Field (TCMF), which **produced 5.5Moz of gold and 700kt of copper** from 1934 to 2005[4] (see location, Figure 4).

The new drilling phase will aim to extend the Bluebird discovery and define high-grade copper-gold mineralisation from near surface to over 400m depth and more than 800m strike-length (see Figure 2), with the aim of defining a maiden Mineral Resource that will be sufficient to support a stand-alone mining and processing operation at Bluebird.

The Company's most recent drilling results from the Bluebird discovery zone included an **exceptional intersection of 61.8m at 2.3% Cu, 0.4g/t Au from 149.2m** in diamond drill-hole BBDD0045[5]. This intensely mineralised intersection includes **a massive chalcopyrite interval grading 17% copper over 6.85m**. **Gold grades of up to 14.7 g/t Au were also identified.** Other intersections within this shallow high-grade zone include **17.95m @ 11.1 g/t Au, 2.7% Cu** from 131m downhole in BBDD0026[6] (see Figures 1 and 2), which included a **bonanza gold intersection of 5m @ 38.6 g/t Au, 6.1% Cu**, demonstrating the exceptional grades of both copper and gold in this greenfields discovery.

The second key focus of the upcoming drilling program will be to test the expanded **2.5km strike length Bluebird-Perseverance corridor**, running from the recently identified Bluebird East copper-gold mineralisation (see results, Table 3) to Perseverance, 2km to the west of Bluebird (Figure 1). **This major target zone includes an exceptionally strong magnetic-gravity feature centred below the Perseverance gold workings, where historical shallow drilling reported bonanza gold grades of up to 3m @ 50 g/t Au[7]**.

"Collectively, the quality of these drilling targets gives the Company great confidence that the Bluebird discovery will represent an exciting new chapter in the world-class Tennant Creek story", Mr Algar added.

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[4] Portergeo.com.au/database/mineinfo. Tennant Creek: Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[5] 12/2/2024: Tennant Minerals (ASX:TMS): "Outstanding 61.8m @ 2.3% Copper Intersected at Bluebird"
[6] 19/7/2023: Tennant Minerals (ASX:TMS): "Drilling Doubles Strike Length of Bluebird Copper-Gold Discovery"
[7] NTGS Report ID 1532559938 - Metoric Resources, MLC57-MLC217-224_2015_GA

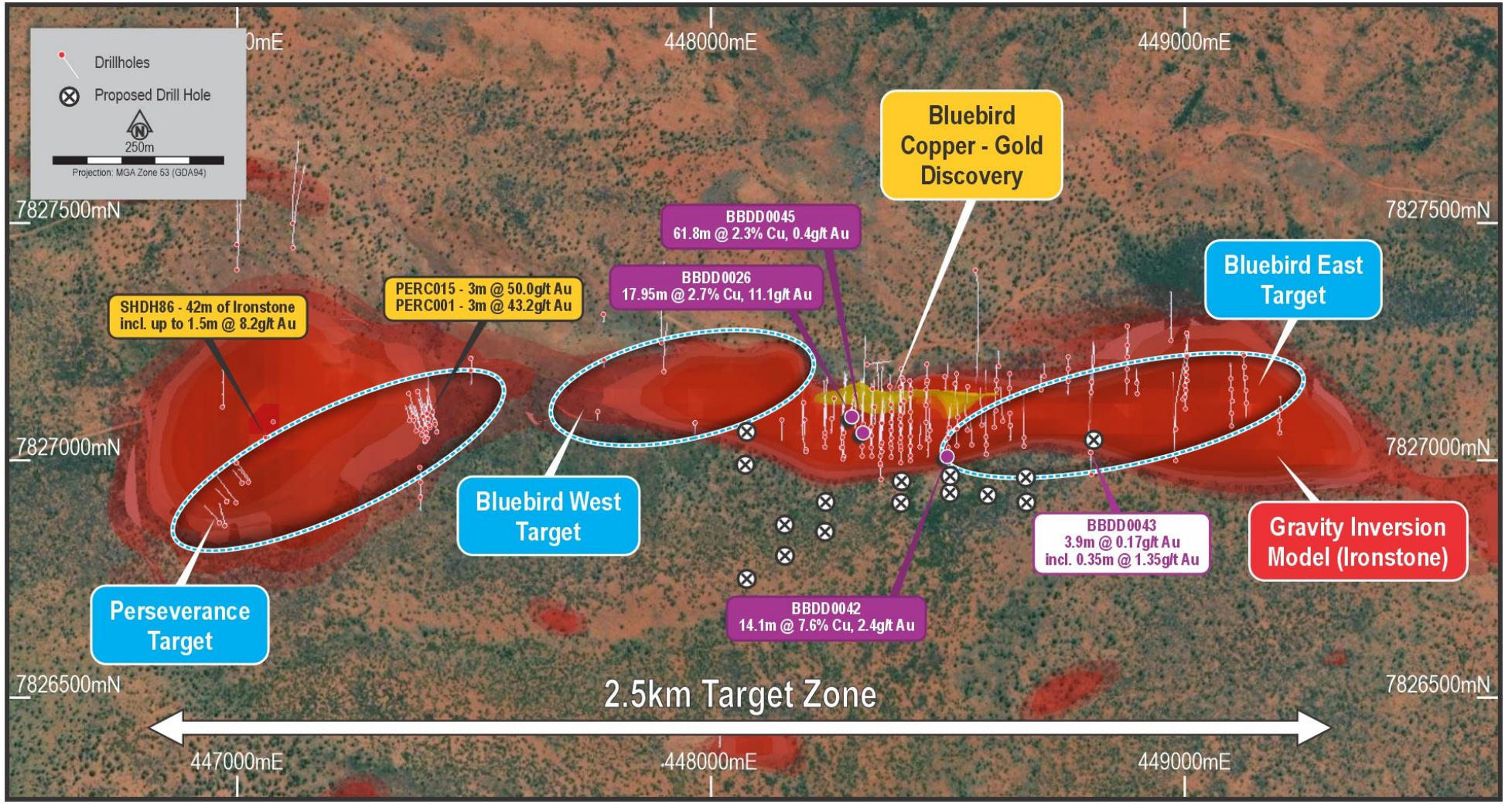

***Figure 1**: Bluebird-Perseverance Corridor plan projection showing 3D gravity inversion model and current and planned drilling.*

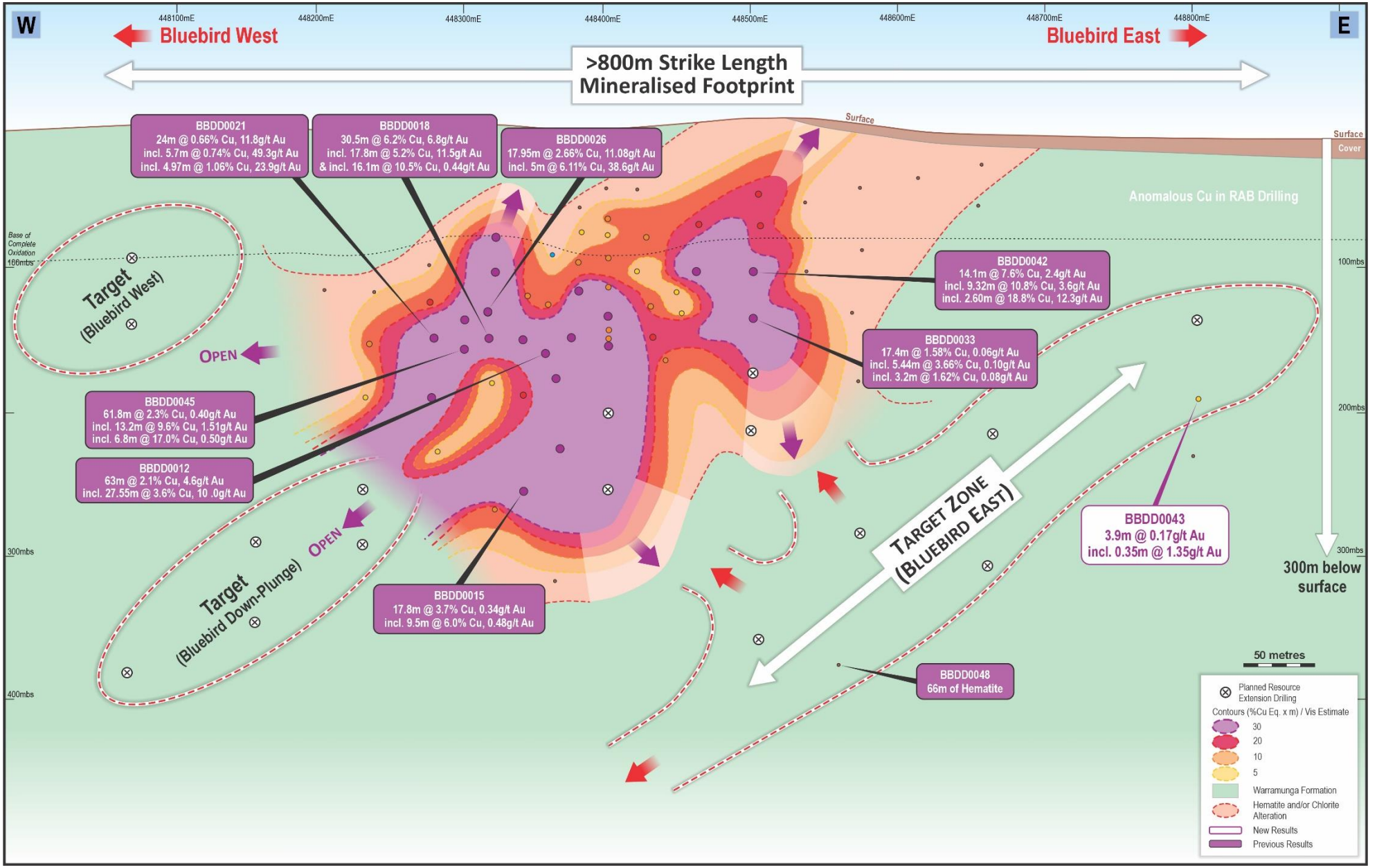

Figure 2: Bluebird longitudinal projection highlighting the outstanding high-grade intersections at Bluebird and mineralised intersections at Bluebird East.

MAJOR IRONSTONE COPPER-GOLD TARGET BELOW HISTORICAL PERSEVERANCE RESULTS

A review of historical drilling and modelling of geophysical data acquired by the Company (gravity, drone magnetics and Induced Polarisation - IP) has identified a major new ironstone-hosted copper-gold target at the Perseverance gold target, located 2km west of the Bluebird discovery (see plan view, Figure 1).

A deep-seated, west-southwest trending gravity high has been modelled, linking the Bluebird deposit with a large gravity feature identified below the historical Perseverance gold workings (Figure 1). The gravity high indicates widespread iron enrichment, which is associated with the major copper-gold deposits at Tennant Creek, including the Warrego and Peko deposits[8] (see location, Figure 4).

High-resolution drone magnetics survey data highlighted a west-southwest trending magnetic high. This is interpreted to represent a mineralised fault zone associated with the high-grade copper-gold mineralisation intersected at Bluebird. The strong reversely-polarised magnetic anomaly at Perseverance is coincident with the deep-seated gravity high that links with Bluebird, thus defining the 2.5km strike-length Bluebird-Perseverance corridor.

Previous reverse circulation (RC) drilling beneath the Perseverance gold workings produced shallow high-grade gold intersections listed below (see details in Tables 1 and 2 and drillhole locations in Figure 3);

- **3m @ 43.2 g/t Au** from 72m in PERC001
- **4m @ 4.7 g/t Au** from 14 m in PERC006
- **3m @ 3.3 g/t Au** from 77m in PERC009
- **3m @ 50 g/t Au** from 42m in PERC015
- **1.5m @ 3.7 g/t Au** from 15.2m, **3.0m @ 3.1 g/t Au** from 19.8m, **1.5m @ 8.5 g/t Au** from 62.5m in SHDH86

In late 2022, Tennant Minerals completed four drillholes testing three targets in the Perseverance area[9]. All drillholes intersected mineralised ironstone which, as stated previously, is the main host rock association for copper and gold mineralisation in the TCMF.

These holes, and the results from the historical drilling, demonstrate the **prospectivity of a mineralised system which likely represents the upper parts of a major, deep-seated copper-gold mineralised corridor**. This is indicated by the large and deep-seated gravity anomaly (ironstone) and the coincident, reversely-polarised magnetic anomaly (re-crystallised magnetite and hematite alteration associated with copper-gold mineralisation) which is comparable to the now confirmed Bluebird geophysical signature.

[8] Portergeo.com.au/database/mineinfo. Tennant Creek: Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[9] 24/01/2023. Tennant Minerals (ASX.TMS): " Highly Prospective Mineralised Structures Intersected "

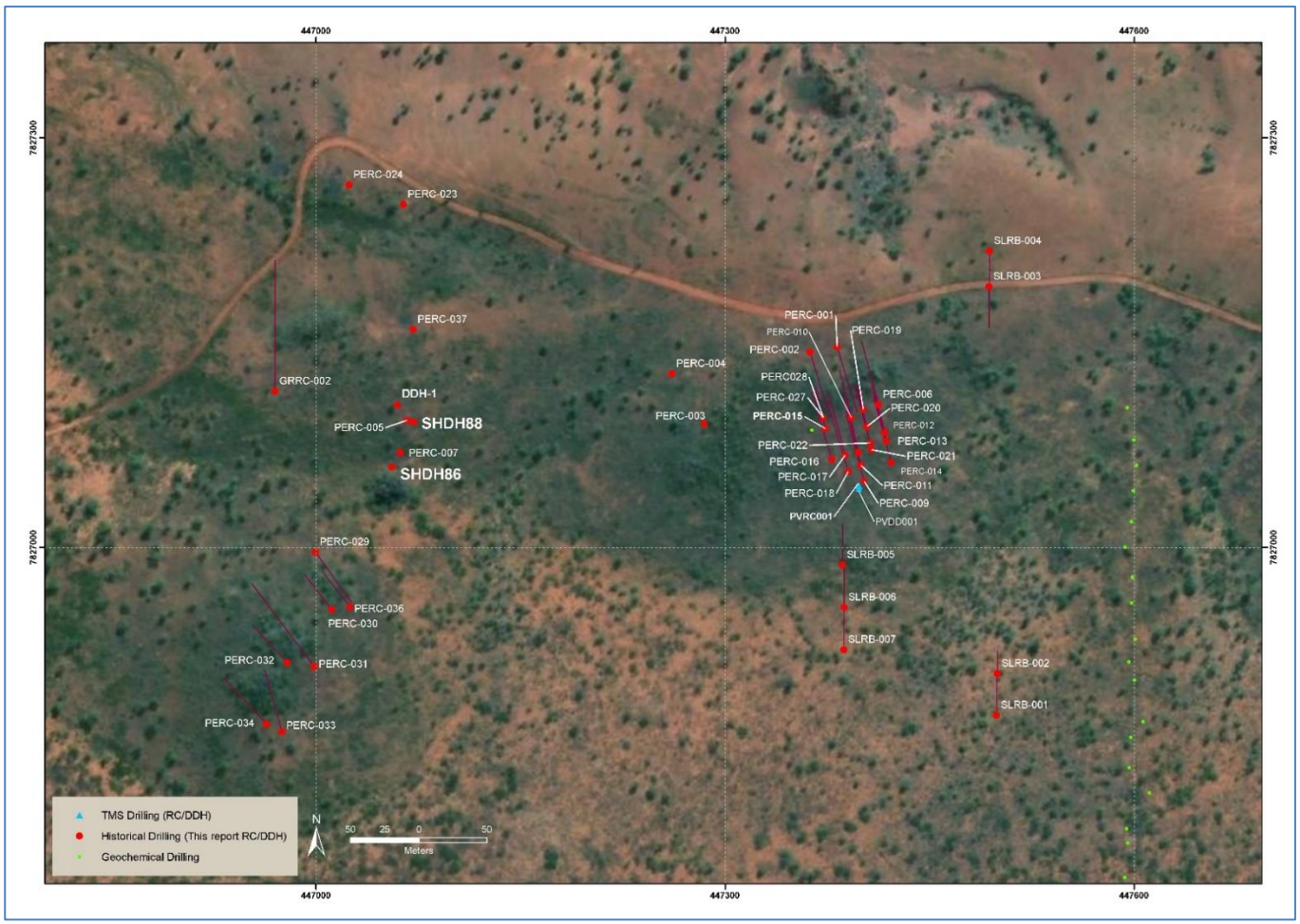

Figure 3: Perseverance Historical Drill location diagram

BLUEBIRD EAST TARGET MINERALISED INTERSECTIONS

The Company recently announced the identification of mineralised ironstone at the Bluebird East Target[10] (see Figures 1 and 2). Diamond drillhole BBDD0043 intersected **a 24m zone of strong hematite alteration with 8m of copper mineralisation and produced results of up to 1.35 g/t Au with highly anomalous copper** (see Table 3). Mineralised ironstone has been intersected to 400m depth in BBDD0048 in this zone and the mineralised corridor is now over 800m in strike length.

METALLURGICAL TESTWORK AND MINERAL RESOURCE ESTIMATION

Two bulk composite samples from diamond drillholes BDD0046 and BBDD0045 are currently undergoing metallurgical test-work, supervised by Perth-based Strategic Metallurgy. The test-work is well advanced and includes flotation tests to recover the copper sulphide mineralisation (predominantly chalcopyrite, chalcocite and bornite) and gravity concentration tests will aim to recover native copper and free gold. The metallurgical test-work results are expected to be available later this month and will assist Mineral Resource estimation.

[10] 22/01/2024. Tennant Minerals (ASX.TMS): "Deepest Copper Mineralisation Intersected To-Date"

ABOUT THE BARKLY PROJECT AND THE BLUEBIRD COPPER-GOLD DISCOVERY

The Bluebird discovery is part of the Company's 100% owned Barkly Project which comprises two exploration licences located 40km east of Tennant Creek in the Northern Territory. The mineralisation intersected at Bluebird is typical of the high-grade copper-gold orebodies previously mined in the Tennant Creek Mineral Field, which **produced over 5.5Moz of gold and over 700kt of copper** from 1934 to 2005[3] (see Figure 4 below).

Drilling to date at Bluebird has identified copper-gold mineralisation over an 800m strike length and now to over 400m depth. The mineralisation is associated with intense hematite alteration and brecciation with malachite, native copper and visible gold in the upper parts of the zone, which transitions to primary sulphide mineralisation including chalcocite, bornite and chalcopyrite.

The Company has adopted a dual strategic approach of defining the Mineral Resource potential of Bluebird whilst also testing other key targets in the expanded 2.5km Bluebird-Perseverance corridor (Figure 1).

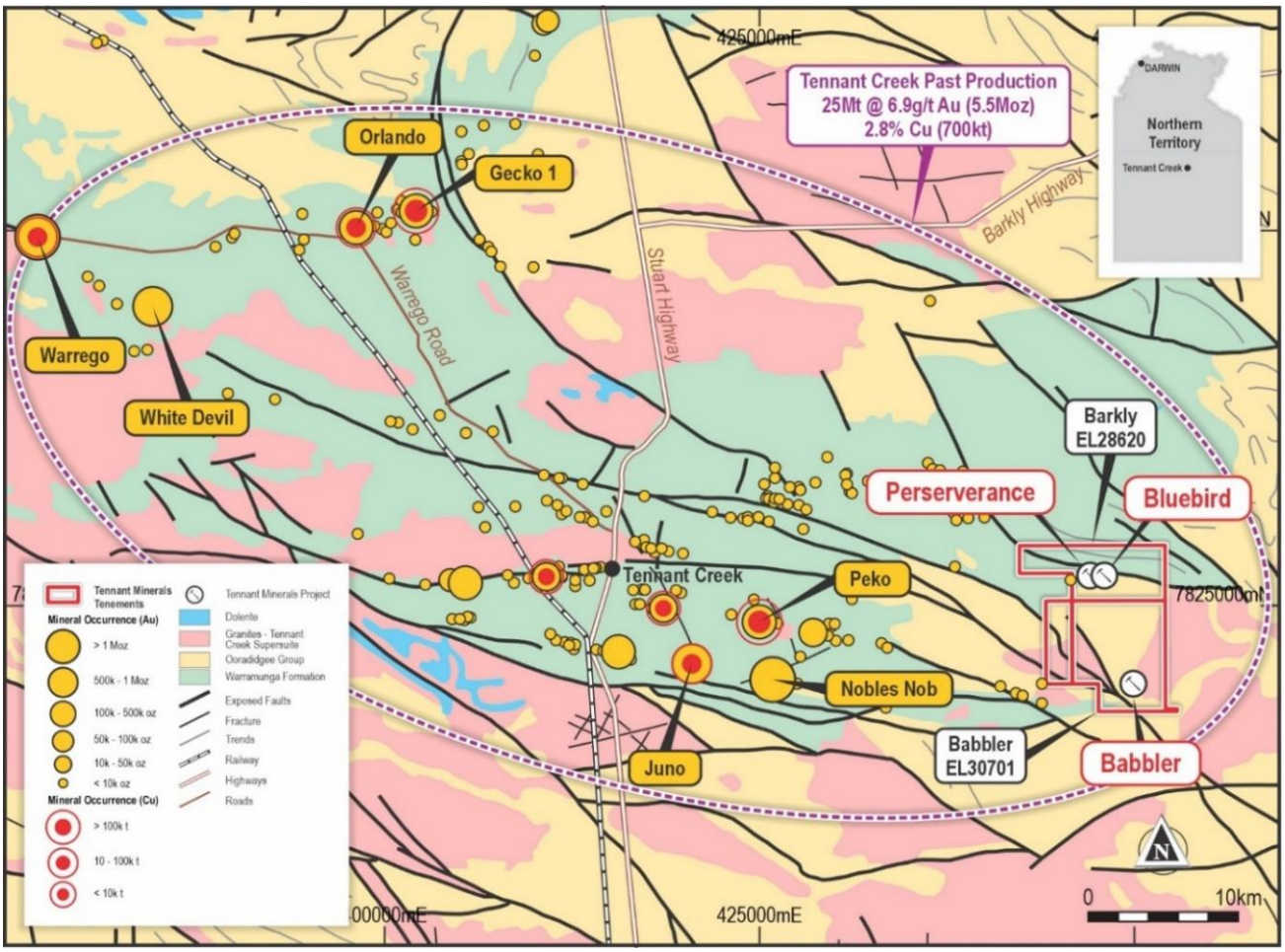

Figure 4: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

Table 1. ***Historical Intersections at Perseverance Prospect***

Hole No	From	To	Interval	Au g/t	Cu %	Bi ppm	Target	Intersection Au	Year
DDH-1	49.7	50.9	1.2	1.2	-	-	PE2	-	1969
-	88.4	89.6	1.2	-	0.2	-	-	-	-
SHDH86	15.2	16.7	1.5	3.7	-	-	-	-	1975
-	18.3	21.3	3	3.1	-	-	-	-	-
-	54.9	56.4	1.5	2.3	-	-	-	-	-
-	62.5	64	**1.5**	**8.2**	-	-	-	-	-
PERC001	72	75	**3**	**43.2**	NA	NA	PM	3m@ 43.2 g/t Au	1987
PERC002	16	17	1	2.1	NA	NA	PM	1m@ 2.1 g/t Au	1987
-	52	53	1	1	NA	NA	-	1m@ 1.0 g/t Au	-
-	56	58	2	2.6	NA	NA	-	2m@ 2.6 g/t Au	-
PERC003	-	-	-	NSI	-	-	PMW	-	1987
PERC004	-	-	-	NSI	-	-	PMW	-	1987
PERC005	23	26	3	1.5	-	-	PE2	-	1987
PERC006	14	18	4	4.7	NA	NA	PM	4m@ 4.7 g/t Au	1987
PERC007	-	-	-	NSI	-	-	PE2	-	1987
PERC008	52	53	1	1	NA	NA	PM	1m@ 1.0 g/t Au	1987
-	61	63	2	1.6	NA	NA	-	2m@ 1.6 g/t Au	-
PERC009	77	80	3	3.3	NA	NA	PM	3m@ 3.3 g/t Au	1987
PERC010	49	54	5	0.3	NA	NA	PM	5m@ 0.3 g/t Au	1987
PERC011	83	86	3	0.6	NA	NA	PM	-	1987
PERC012	-	-	-	NSI	NA	NA	PM	-	1987
PERC013	-	-	-	NSI	NA	NA	PM	-	1987
PERC014	-	-	-	NSI	NA	NA	PM	-	1987
PERC015	42	45	**3**	**50**	NA	NA	PM	3m@ 50.0 g/t Au	1987
PERC016	-	-	-	NSI	NA	NA	PM	-	1987
PERC017	56	59	3	1.5	NA	NA	PM	3m@ 1.5 g/t Au	1987
-	62	70	8	0.5	NA	NA	PM	1m@ 1.3 g/t Au	-
PERC018	77	80	3	0.4	NA	NA	PM	-	1987
PERC019	-	-	-	NSI	NA	NA	PM	-	1987
PERC020	12	13	1	0.2	NA	NA	PM	-	1987
-	14	15	1	0.2	NA	NA	PM	-	-
PERC021	54	55	1	0.2	NA	NA	PM	-	1987
PERC022	56	58	2	0.13	NA	NA	PM	-	1987
PERC023	-	-	-	NSI	-	-	PE1	-	1987
PERC024	179	185	6	NSI	0.16	-	PE1	-	1987
PERC027	16	18	2	0.11	NA	NA	PM	-	1987
PERC028	-	-	-	NSI	-	-	PE1	-	1987
PERC029	-	-	-	NSI	-	-	PES	-	1988
PERC030	28	29	1	0.16	NSI	30	PES	1m@ 0.16 g/t Au	1988
-	50	51	1	0.2	NSI	NSI	PES	14m@ 0.06 g/t Au	-
PERC031	54	56	2	0.22	0.01	NSI	PES	1m@ 0.20 g/t Au	1988
-	100	101	1	0.26	0.07	NSI	PES	2m @ 0.22 g/t Au	-
PERC032	60	62	2	0.11		25	PES	1m@ 0.26 g/t Au	1988
PERC033	-	-	-	NA	NA	NA	PES	12m@ 0.05 g/t Au	1988
PERC034	-	-	-	NA	-	-	PES	2m@ 0.11 g/t Au	1988
PERC036	-	-	-	NSI	-	-	PES	-	1988
PERC037	90	108	18	-	0.27	-	PE2	-	1988
GRR001	-	-	-	NSI	-	-	-	-	1997
GRRC002	126	129	3	NSI	0.16	-	PE2	-	1997
SLRB001-7	-	-	-	NSI	-	-	-	-	1992

Table 2. ***Historical collar locations at Perseverance Prospect***

Hole_ID	Collar Dip	Collar Azimuth	Nat East	NAT North	NAT_RL	Max_Depth
DDH-1	-90	0	447,059.46	7,827,104.32	335.413	92
SHDH86	-90	0	447,055.521	7,827,058.872	336	70
SHDH88	-90	0	447,071.763	7,827,091.739	336	79.2
PERC-001	-50	163	447,381.997	7,827,147.09	333.04	78
PERC-002	-52	163	447,362.191	7,827,143.09	342.2	72
PERC-003	-90	0	447,284.71	7,827,090.49	338.772	10
PERC-004	-90	0	447,260.84	7,827,127.21	338.902	10
PERC-005	-90	0	447,066.58	7,827,093.17	335.037	26
PERC-006	-48	345	447,412.49	7,827,104.59	339.52	72
PERC-007	-90	0	447,061.67	7,827,069.57	334.007	10
PERC-008	-57	347	447,397.59	7,827,069.59	338.24	96
PERC-009	-61	345	447,401.894	7,827,048.59	337.01	108
PERC-010	-48	346	447,392.494	7,827,095.09	340.3	54
PERC-011	-59	346	447,399.495	7,827,060.09	337.8	95
PERC-012	-58	345	447,417.191	7,827,084.09	338.2	55
PERC-013	-58	345	447,418.295	7,827,078.09	337.89	80
PERC-014	-58	345	447,421.693	7,827,062.09	336.94	96
PERC-015	-60	345	447,373.496	7,827,087.1	339.84	55
PERC-016	-55	343	447,378.196	7,827,064.59	338.71	90
PERC-017	-50	345	447,387.893	7,827,067.59	338.67	75
PERC-018	-55	343	447,390.194	7,827,055.59	337.98	93
PERC-019	-50	345	447,401.391	7,827,101.09	340.12	30
PERC-020	-58	345	447,403.997	7,827,088.6	339.2	50
PERC-021	-60	345	447,407.493	7,827,071.59	338.28	70
PERC-022	-60	345	447,406.397	7,827,076.59	338.45	90
PERC-023	-90	0	447,063.82	7,827,251.19	332.039	10
PERC-024	-90	0	447,024.12	7,827,265.62	331.069	185
PERC-027	-60	345	447,371.995	7,827,095.09	340.24	48
PERC028	-90	0	447,371.995	7,827,095.09	340.24	10
PERC-029	-60	144	446,999.291	7,826,996.59	332.78	90
PERC-030	-60	322	447,011.297	7,826,954.59	335.16	64
PERC-031	-59	323	446,998.491	7,826,912.59	336.15	148
PERC-032	-59	317	446,978.693	7,826,915.59	337.64	72
PERC-033	-59	344.5	446,974.694	7,826,865.09	334.24	90
PERC-034	-59	317	446,963.397	7,826,870.59	334.94	90
PERC-036	-59	322	447,024.894	7,826,956.09	334.44	65
PERC-037	-90	0	447,071.06	7,827,159.56	332	108
GRRC-001	-60	0	448969.81	7827254.54	335	198
GRRC-002	-60	0	446969.82	7827114.54	335	192
SLRB-001	-60	0	447499.096	7826877.09	328.95	60
SLRB-002	-60	0	447499.69	7826907.59	329.57	33
SLRB-003	-60	180	447493.596	7827191.09	339.15	60
SLRB-004	-60	180	447493.893	7827217.09	340.56	60
SLRB-005	-60	0	447386.095	7826987.1	332.16	60
SLRB-006	-60	0	447387.291	7826956.09	330.5	60
SLRB-007	-60	0	447386.994	7826925.09	329.46	60

Table 3. ***Significant new Intersections at Bluebird in this report***

Hole ID	From (m)	To (m)	Interval (m)	Cu Eq.* (%)	Cu (%)	Au (g/t)	Ag (g/t)	Bi (%)	Co (g/t)	Fe (%)	Cut-off Cu (%)	Sample Type
BBDD0043	269.25	273.2	3.9	0.2	0.03	0.17	0.25	0.003	17	11	-	DDC
incl.	272.8	273.2	**0.35**	**1.1**	0.003	**1.35**	0.25	0.0002	18	6	-	DDC
BBDD0048	-	-	NSI	-	-	-	-	-	-	-	-	DDC
BBDD0045	149.2	211.0	**61.8**	**2.8**	**2.3**	0.4	1.3	0.03	232	19	0.5	DDC
incl.	149.9	150.9	**1.0**	n/a	0.1	**14.7**	21.3	0.15	319	31	0.5	DDC
incl.	152.7	211.0	**58.3**	**2.8**	**2.5**	0.2	0.8	0.03	229	19	0.7	DDC
incl.	149.9	163.1	**13.2**	**11.1**	**9.6**	**1.5**	3.9	0.04	482	27	1.5	DDC
incl.	152.7	163.1	**10.4**	**12.8**	**12.1**	0.5	2.1	0.03	531	27	2.5	DDC
incl.	155.05	161.9	**6.85**	**17.7**	**17.0**	0.5	1.9	0.02	545	28	5	DDC

Table 4: ***Bluebird Stage 3 drillhole details (MGA_94_Z53S)***

Hole #	Dip°	Az Grid°	GRID_E	GRID_N	RL	Mud/RC m	DDC m	Depth m	Hole Type
BBDD0039	-55	356	448,546	7,827,034	328	59.9	70.8	130.7	DD
BBDD0040	-55	356	448,979	7,827,003	323	80.7	272.9	353.6	DD
BBDD0041	-51	356	448,977	7,827,060	324	119.8	159.3	279.1	DD
BBDD0042	-57	355	448,497	7,827,032	329	66	137.9	203.9	DD
BBDD0043	-51	355	448,803	7,827,018	325	98.3	248.9	347.2	DD
BBDD0044	-53	354	448,197	7,827,032	331	144	-	144	DD
BBDD0044A	-57	345	448,198	7,827,027	331	143.6	129	272.6	DD
BBDD0045	-79	357	448,298	7,827,091	332	78	153.9	231.9	DD
BBDD0046	-72	357	448,298	7,827,093	332	78	102.6	180.6	DD
BBDD0047	-53	0	448,802	7,826,973	331	78	347.7	425.7	DD
BBDD0048	-63	180	448,554	7,827,400	331	120	385	505	DD
BBRC0022	-54	356	448,458	7,827,064	330	106.2	28.4	134.6	RCD
BBRC0023	-56	357	448,579	7,827,052	328	174	-	174	RC
BBRC0024	-50	357	448,571	7,827,075	330	126	-	126	RC
BBRC0025	-55	358	448,614	7,827,086	329	126	-	126	RC
BBRC0026	-50	0	448,501	7,827,071	330	54	71.6	125.6	RCD
BBRC0027	-50	353	448,538	7,827,066	330	126	-	126	RC

Authorised for release by the board of directors.

******ENDS******

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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 and/or reviewed by Mr Chris Ramsay. Mr Ramsay is the General Manager of Geology at Tennant Minerals Ltd and a Member of the Australian Institute of Mining and Metallurgy ('MAusIMM'). Mr Ramsay has sufficient experience, including over 25 years' experience in exploration, resource evaluation, mine geology, and development studies, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Ramsay consents to the inclusion in this report of the matters based on this 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 as listed as footnotes. 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

The conversion to equivalent copper (CuEq) grade must consider the expected plant recovery/payability and sales price of each commodity in the calculation.

Approximate recoveries/payabilities are based on comparable deposits previously mined in the Tennant Creek mineral field, which are similar to the Bluebird discovery in terms of mineralogy.

The prices used in the calculation are based on spot market pricing for Cu, Au, Ag sourced from the website kitcometals.com, whilst price estimates for Bi and Co are from other sources. Pricing as of October 2023.

Table 5 below shows the grades, process recoveries and factors used in the conversion of the polymetallic assay information into an equivalent Copper Equivalent (CuEq) grade percent.

Table 5: Copper Equivalent Calculations and Factors

Metal	Average grade	Average grade	Metal Prices			Recovery x payability	Factor	Factored Grade
-	(g/t)	(%)	$/oz	$/lb	$/t	(%)	-	(CuEq%)
Cu	-	1.14	$0.23	$3.69	$8,155	0.8	1	1.14
Au	0.08	-	$1,890	$30,240	$66,648,960	0.8	0.82	0.07
Ag	0.50	-	$22.7	$363	$800,493	0.8	0.010	0.005
Bi	-	0.02	$0.50	$8.00	$17,632	0.8	2.16	0.04
Co	55.50	-	$0.94	$14.97	$33,000	0.8	0.0004	0.02
							CuEq	**1.3**

Using the factors calculated above the equation for calculating the Copper Equivalent (CuEq)% grade of the intersection of **36.7m @ 1.3% CuEq** (1.14% Cu, 0.08 g/t Au, 0.50g/t Ag, 0.02% Bi, 55.5g/t Co) is:

1 x 1.14% Cu + 0.82 x 0.08g/t Au + 0.01 x 0.50g/t Ag + 2.16 x 0.02% Bi + 0.0004 x 55.5g/t Co = 1.3% CuEq.

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.*	• The presentation of exploration results is based on information and data collected and prepared using industry standard practices or better, including, logging protocols, sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. • Other diamond core results in this report are from ½ HQ core. • Where relevant, Reverse Circulation (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 selected for analysis, 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 as per the core sample methods outlined here. • 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. <u>Historical Results</u>: • Results reported in this document which have been taken from historical reports (source documents are referenced where appropriate this report), have been transcribed with care following detailed cross-referencing and research of the government archives and in some cases non-governmental public reports. The government sourced reports are the formal submissions (such as annual activities reports), made by the tenement holders' competent persons at the time. As well as general information and interpretation the reports often include copies of data. All reasonable care has been taken to validate the reporting in general and with respect to sampling techniques.
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).*	• Diamond drillholes were collared using RM or RC drilling and switched to HQ3 approximately 30m before the target position is intersected. All coordinates are quoted in GDA94 datum unless otherwise stated. • RC drilling was conducted using a $5^1/_4$" face sampling hammer, with holes drilled from -45 to -60 degrees. • Rotary mud (RM) drilling was completed with 126mm PCD hammer with holes drilled from -45 to -60 degrees. • Some holes in this report were started as 'RC' drill holes and changed to core when drilling difficulties were encountered (in these cases the original 'RC' reference in the hole ID was not changed). <u>Historical Results</u>:

Criteria	JORC Code explanation	Commentary
		• Detailed research of formal records submitted to, and available in government archives has given adequate comfort that the historical results reported were collected and recorded with due care and can be relied upon in the context of this disclosure.
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. • The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency. <u>Historical Results</u>: • Drill sample recovery is described as adequate in the historical reports.
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 drill-core information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates. <u>Historical Results</u>: • Geological logging and data in historical is of a moderate to high standard and is considered reliable in the context of re-reporting in this document.
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.

Criteria	JORC Code explanation	Commentary
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, spectrometres, handheld XRF instruments, etc, the parametres 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 reported here were submitted to Intertek Laboratories in Perth for sample preparation analysis. (In previous programs some submissions were submitted to Intertek facilities in the Northern Territory). • Pulp sample(s) were digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. • Analysis of all drilling samples have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES) and usually includes the elements Ag, Al, As, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cs, Cu, Dy, Er, Eu, Fe, Ga, Gd, Ge, Hf, Ho, In, K, La, Li, Lu, Mg, Mn, Mo, Na, Nb, Nd, Ni, P, Pb, Pr, Rb, Re, S, Sb, Sc, Se, Sm, Sn, Sr, Ta, Tb, Te, Th, Ti, Tl, Tm, U, V, W, Y, Yb, Zn, Zr. • 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. <u>Historical Results</u>: • Historical reports detail adequate control procedures and reporting. • The company is satisfied previous controls were adequate.
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. <u>Historical Results</u>: • Historical reports describe adequate processes but without significant detail. • In the context of re-reporting the company is satisfied that adequate care was taken historically with respect to sampling and laboratory controls.
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 initially with a hand-held GPS with an accuracy of +/-3m. At the completion of the drilling program all holes were surveyed by DGPS. • Downhole surveys (2023 RC) were taken at 30m intervals using a Reflex single shot camera. The camera records azimuth and dip of hole. • Downhole surveys for the 2023 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. <u>Historical Results</u>: • The location of the historical data has been taken from several sources including maps and tables in the historical reports.

Criteria	*JORC Code explanation*	*Commentary*
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. • No mineral resource estimations have occurred to date.
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 material.*	• 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.
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. <u>Historical Results</u>: • The level of sample security processes during historical programs is not clear however the company is satisfied that samples were adequately managed and secure throughout the process.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None yet undertaken for this dataset. <u>Historical Results</u>: • The company's research is a form of review with respect to the historical results and has given adequate comfort in the historical results as presented.

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 holds 100% of 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. <u>Historical Results</u>: • The historical results reported are with the company's current tenement EL28620.
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 ADL, 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-north-west 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 programs completed prior to Tennent Minerals control, such as the 2020 RC drilling program or earlier 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".
		<u>Historical Results</u>:
		• The company is confident that the historical reports and drilling records are sufficiently reliable in the context of re-reporting the data and information.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting 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*	• All exploration results are reported by a length weighted average. This ensures that short lengths of high-grade material receive less weighting than longer lengths of low-grade material. • No high-grade cut-offs are applied. • A high gold 'nugget effect' may exist in some samples at the Bluebird deposit. <u>Historical Results</u>: • The company is comfortable the data reported as significant intervals has been reliably aggregated.

Criteria	JORC Code explanation	Commentary
	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.*	
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 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. • The angle of intersection of BBDD0045 is illustrated in Figure 1. True width of this interval could be around 40-60% of the downhole interval. <u>Historical Results</u>: • An adequate interpretation of the historic results in a geometrical sense has not been completed by the company to date.
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 Figures 1 and 2 for appropriate diagrams of the Bluebird discovery and mineralisation including pierce point locations. • Figure 3 is a collar location plan for Perseverance drilling. • Figure 4 is a regional location map of Barkly Project.
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 relevant background information is discussed in the announcement. • Full drill results for copper and gold assays for drilling previous to 2021 are shown in Appendix 1 of the ASX announcement of 18 March 2020, "High-Grade Copper and Gold Intersected in Drilling program at Bluebird". <u>Historical Results</u>: • The company has reported the historical results on hand, in a balanced fashion to the extent achievable when re-reporting the results.
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 define and extend the mineralisation locally and at targets near to Bluebird. Resource definition drilling will then be carried out prior to Mineral Resource estimation. • Regional targeting will utilise modelling of gravity and a drone magnetic survey data as well as detailed IP resistivity survey data to drill target repeats of the high-grade Bluebird copper gold discovery within the 5km Bluebird Corridor and at the Babbler project to the south.

Criteria	*JORC Code explanation*	*Commentary*
		Historical Results: • The company will continue with a data validation methodology that validates data where possible and identifies and correct errors insofar as is possible from historical records and by replacing the data with new data.