Bluebird First-pass Metallurgical Test-work Delivers 23% Copper and 1.5 g/t Gold in Concentrate

- **Initial results of early test-work show that up to 97% of the copper in a drill-core composite from the Bluebird project can be extracted via conventional flotation, delivering a copper concentrate grading 23% copper (Cu) and 1.5 g/t gold (Au)** (see grade recovery curves, Figure 1).

- **The flotation upgrade represents a 10-fold increase in copper and a 4-fold increase in gold concentration from the diamond drillhole intersection in BBDD0045 of 61.8m @ 2.3% Cu, 0.4 g/t Au including 13.2m at 9.6% Cu, 1.51 g/t Au[1]**.

- The metallurgical test-work was undertaken to determine overall copper and gold recovery parameters for typical mineralisation seen in shallow and deeper copper-gold bearing intersections, enabling the Company to determine the optimal extraction process for the Bluebird mineralisation.

- Four flotation tests on a drill-core composite sample from BBDD0045 **achieved over 91% Cu, and up to 97% Cu recovery to concentrate,** at a range of grind sizes from 53 µm to 75µm (refer Table 1). Gold recovery to the flotation concentrate was significant at 66%.

- Separate gravity (Falcon) concentration test-work (see Figure 2), conducted on the master composite sample (BB_45_1), upgraded the sample from 0.23 g/t Au to 0.67 g/t Au – a 3-fold increase. The gravity concentrate contained 32.6% of the gold and 15.7% of the copper (refer Table 2). **Intense cyanidation leaching of the gravity concentrate was able to extract 90.2% of the contained gold recovered in the gravity circuit**. Further work will explore further gravity concentration and leaching stages, in conjunction with flotation, to potentially increase gold recovery.

- The initial report from the metallurgical consultant, Strategic Metallurgy, shows that these **positive results achieved from the initial (*rougher*) flotation tests, and the gravity and cyanidation leach test work on the Bluebird core samples, are very likely to be further improved in the '*cleaner*' stage of flotation.**

- A new drilling program to commence following the Northern Territory wet season will aim to define and extend the Bluebird discovery zone (see longitudinal projection, Figure 3) and **enable a maiden copper-gold Mineral Resource to be estimated, with potential to support a stand-alone mining and processing development at the Company's Barkly Project.**

Tennant Minerals CEO Vincent Algar commented:

"The significant initial copper flotation results with 23% copper and 1.5 g/t gold in concentrate, and the high copper recoveries of up to 97%, are extremely encouraging and indicate potential for positive outcomes from future economic studies into mining and extraction to produce a saleable copper and gold concentrate.

"Copper with gold concentrates of this grade are potentially economic at current copper and gold prices, and provide the Company with a strong incentive to continue drilling, advance metallurgical test-work and define a maiden Mineral Resource.

"We look forward to launching our next drilling program to define and extend the enlarged mineralised footprint as we progress plans to establish a stand-alone mining and processing operation to capitalise on the resurgent global demand for copper and gold.

"Multiple drilling intersections at Bluebird have already confirmed the discovery of high-grade copper with gold mineralisation over a 500m strike-length and to over 300m depth, with further expansion potential shown to over 400m depth and along more than 800m of strike."

Tennant Minerals Ltd ("the Company") is pleased to provide an update on metallurgical test-work of diamond drill core samples from the high-grade Bluebird copper-gold discovery in the Northern Territory.

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[2] (see location, Figure 4).

Drilling to date at Bluebird has identified copper-gold mineralisation over an 800m strike length and to a depth of more than 400m. 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.

METALLURGICAL FLOTATION RESULTS – ROUGHER TESTS

Four rougher flotation tests were conducted on the master composite sample from BBDD0045 (BB_45_1), and promising results were obtained from these tests. In the initial tests, copper recovery was over 90%. By modifying the reagent scheme and reducing reagent consumption, copper recovery improved to over 93%, peaking at 97% (for a concentrate grade of 21% to 23% copper).

The flotation copper grade and recovery graphs for these tests are provided in Figure 1 and the concentrate grade and recovery results are summarized in Table 1, below.

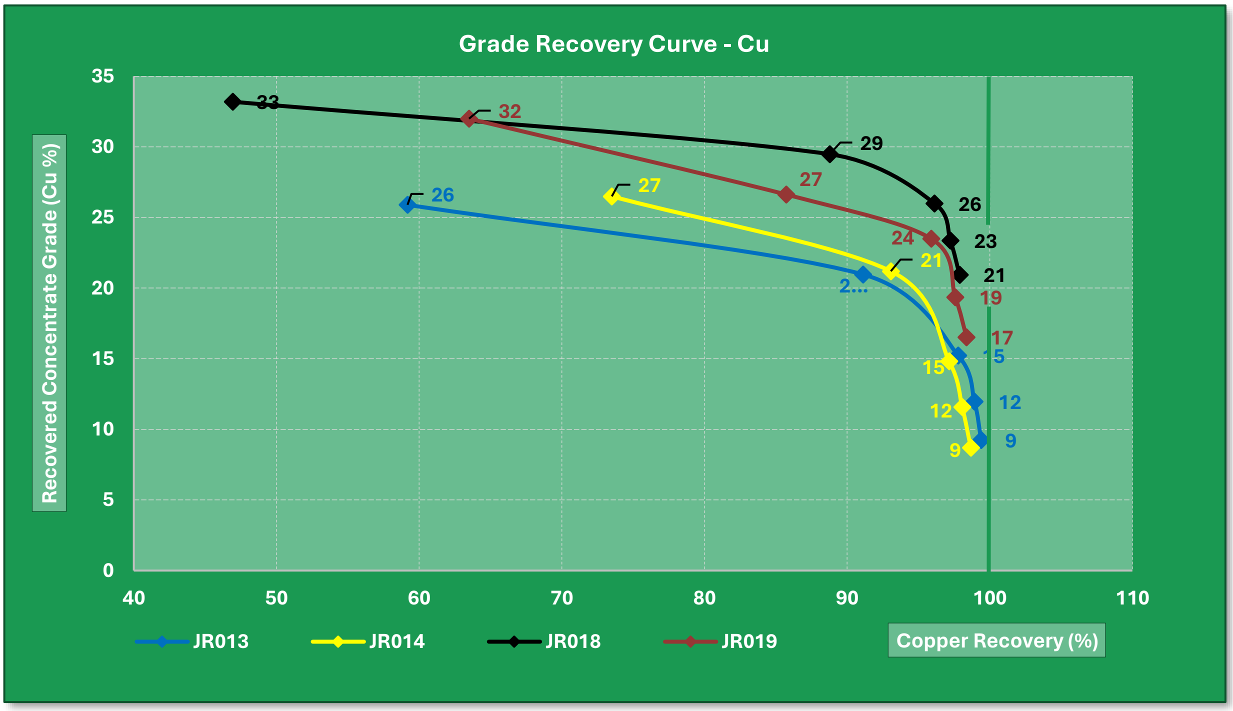

Figure 1 – Grade and recovery curves for BB_45_1

Table 1 – Summary of the flotation concentrate grade and recovery results of BB_45_1

Job Number	Calculated Feed		Concentrate Grade and Recovery			
	Cu (%)	Au (ppm)	Cu (%)	Recovery (%)	Au (ppm)	Recovery (%)
JR013	2.45	0.22	21	91.1	1.4	67.8
JR014	2.25	0.27	21	93.1	2.2	79.7
JR018	2.13	0.20	23	97	1.5	65.9
JR019	2.15	0.23	23	95.9	1.4	54.3

GRAVITY TEST-WORK RESULTS

Three kilograms of the BB_45_1 composite, ground to 80% passing (P_{80}) 75-micron (µm) grind size, were subjected to a three-passes Falcon concentration test (to improve recovery). The objective of this test is to recover free gold into a gravity concentrate. The arrangement of the Falcon gravity separation process is shown in Figure 2, below.

A total of 252 grams (g) of concentrate was collected and this concentrate was subjected to intensive leach conditions (after taking sub-samples) for 24 hours in a 20% solids pulp *(5.0% sodium cyanide (NaCN) [weight/volume – w/v], 0.08 grams per gram of sample (g/g) Leachwell at pH 12 for 24 hours)*. A summary of the gravity and cyanidation results is provided in table 2 below (Sample JR-009).

The gravity separation results in Table 2 show that 8.6% of the feed, which contains 32.6% gold and 15.7% copper, reported to the Falcon concentrate. After Falcon concentrate leaching, 90.23% of the gold in this concentrate (29.4% of the gold in the feed) was recovered in the cyanide leach liquor. However, 12.4% of the copper was also reported to this leach liquor. Further test work will aim to reduce the copper content and optimize free-gold recovery.

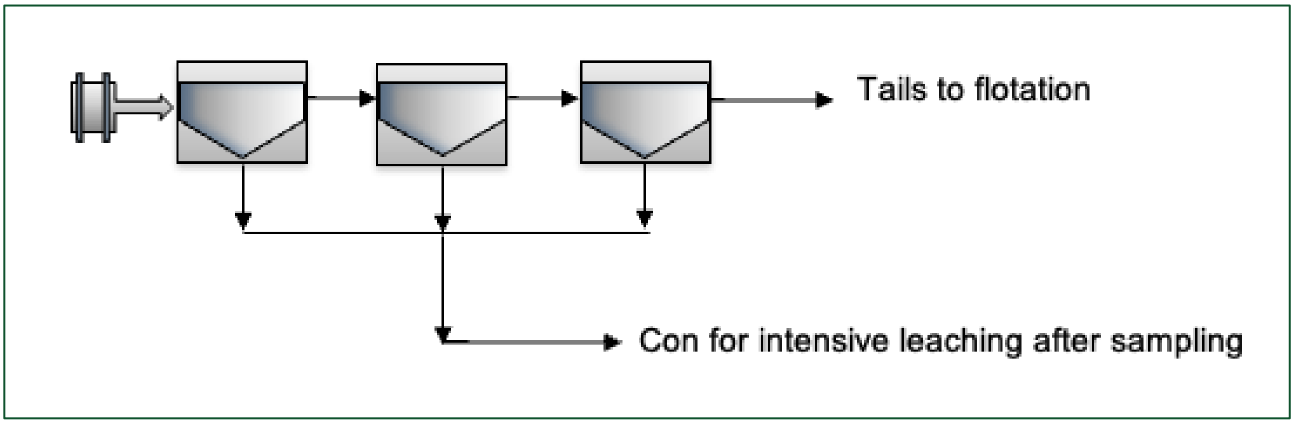

Figure 2 – Falcon gravity process to produce free gold concentrate.

Table 2 – Falcon concentrator gravity and cyanidation results (JR009 - P_{80} 75 µm).*

Product	Quantity (g)	Weight (%)	Gold (ppm)	Gold Dist. (%)	Cu	Cu Dist. (%)
Falcon Concentrate Leach Liquor (gold liquor)	840.5 (mL)	-	0.18	29.4	8,595 ppm	12.4
Falcon Concentrate Leach Residue	89.7	7.97	0.08	3.20	9,800 ppm	3.30
Falcon Concentrate	252	8.60	0.67	32.6	4.4 %	15.7
Falcon Concentrate Tail	2,680	91.4	0.10	67.4	2.24 %	84.3
JR-009 Input Sample (Head)	2,932	100	0.18	100	2.43 %	100

** Sample passing 80% < 75 µm.*

ONGOING AND FUTURE METALLURGICAL WORK

Ongoing metallurgical test-work includes the flotation and gravity concentration on the composite samples from a higher-grade composite including an additional high-grade gold zone in BBDD0045, and a composite from drillhole BDD0046 **(36.7m @ 1.14% Cu, 0.08 g/t Au**[3] - BBDD0045 is directly above BBDD0046, see Figure 3 below). Results for this test work are expected in the coming weeks.

The ultimate purpose of this initial phase of metallurgical test work on the Bluebird bulk samples is to understand the extractive behavior of the gold and copper in the mineralisation. The combined flotation and gravity concentration results from drillholes BBDD0045 and BBDD0046 will be used to define a preliminary processing circuit design for the known mineralisation. This will be of great assistance in designing the further metallurgical work needed for scoping and feasibility studies, to be conducted by the Company in the future.

NEXT STAGE OF DRILLING PLANNED TO DEFINE AND EXPAND BLUEBIRD FOOTPRINT

The Company is preparing to commence further drilling at Bluebird (see Figure 3) and along the highly prospective 2.5km Bluebird-Perseverance Corridor[3] in the coming weeks, at the onset of the dry season in the Northern Territory.

Several drilling companies have indicated their availability to provide both reverse circulation (RC) and RC-Diamond drilling services, which will be required to test several priority targets.

The dual objectives of drilling within the Bluebird-Perseverance corridor during 2024 are:

a) To further define the high grade-copper-gold mineralisation at Bluebird aiming at defining a maiden Mineral Resource for the project, and,

b) to drill test a number of Bluebird "look-alike" targets along strike and at depth.

The significant combined gravity-magnetic target at Perseverance, where previous high-grade drilling results of up **to 3m @ 50 g/t Au**[4] have been identified, represents a high priority drilling target for the Company, as it aims to greatly expand the scale of the Bluebird – Perseverance mineralised footprint.

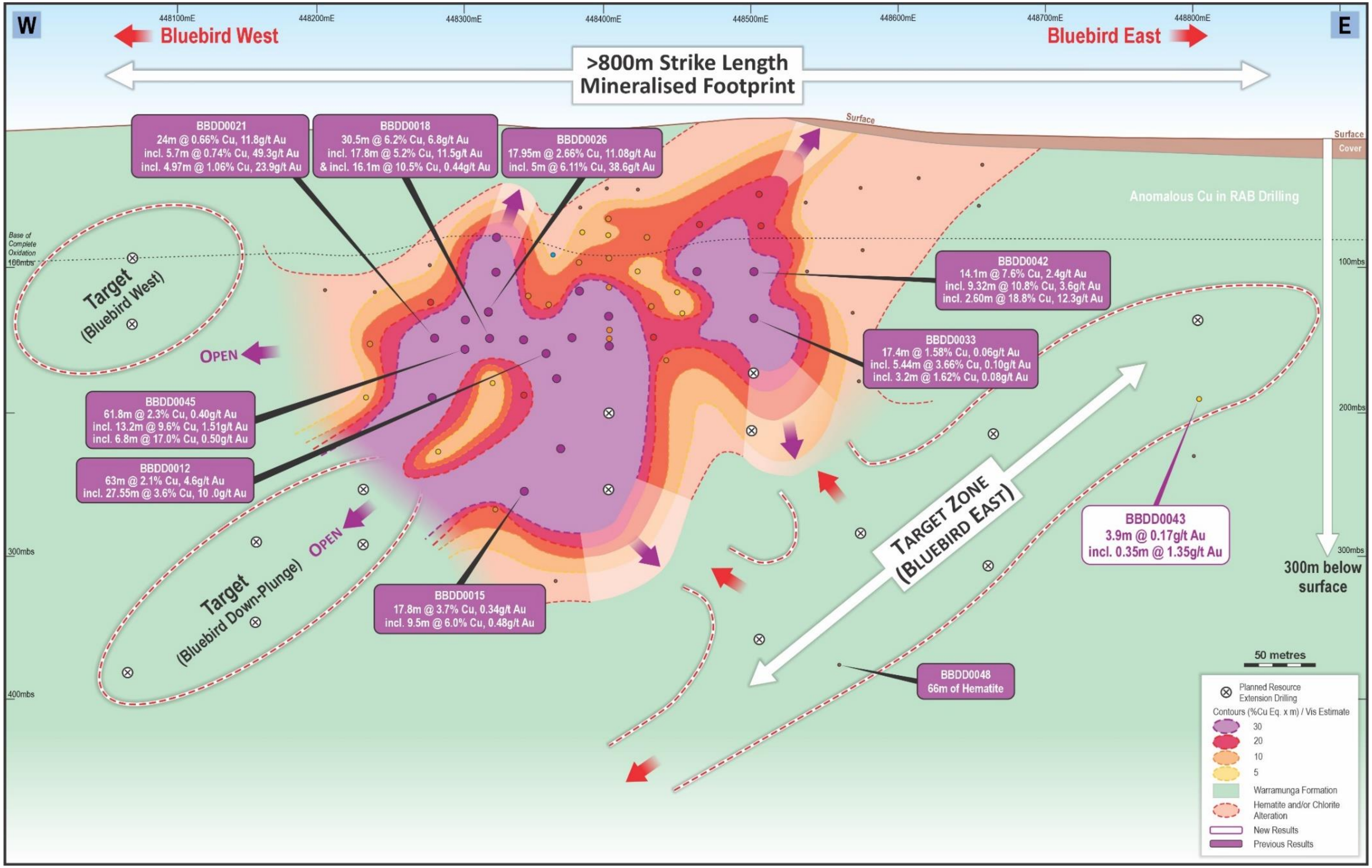

Figure 3: Bluebird longitudinal projection highlighting the outstanding high-grade intersections at Bluebird and planned drilling to expand the footprint.

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[2] (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.

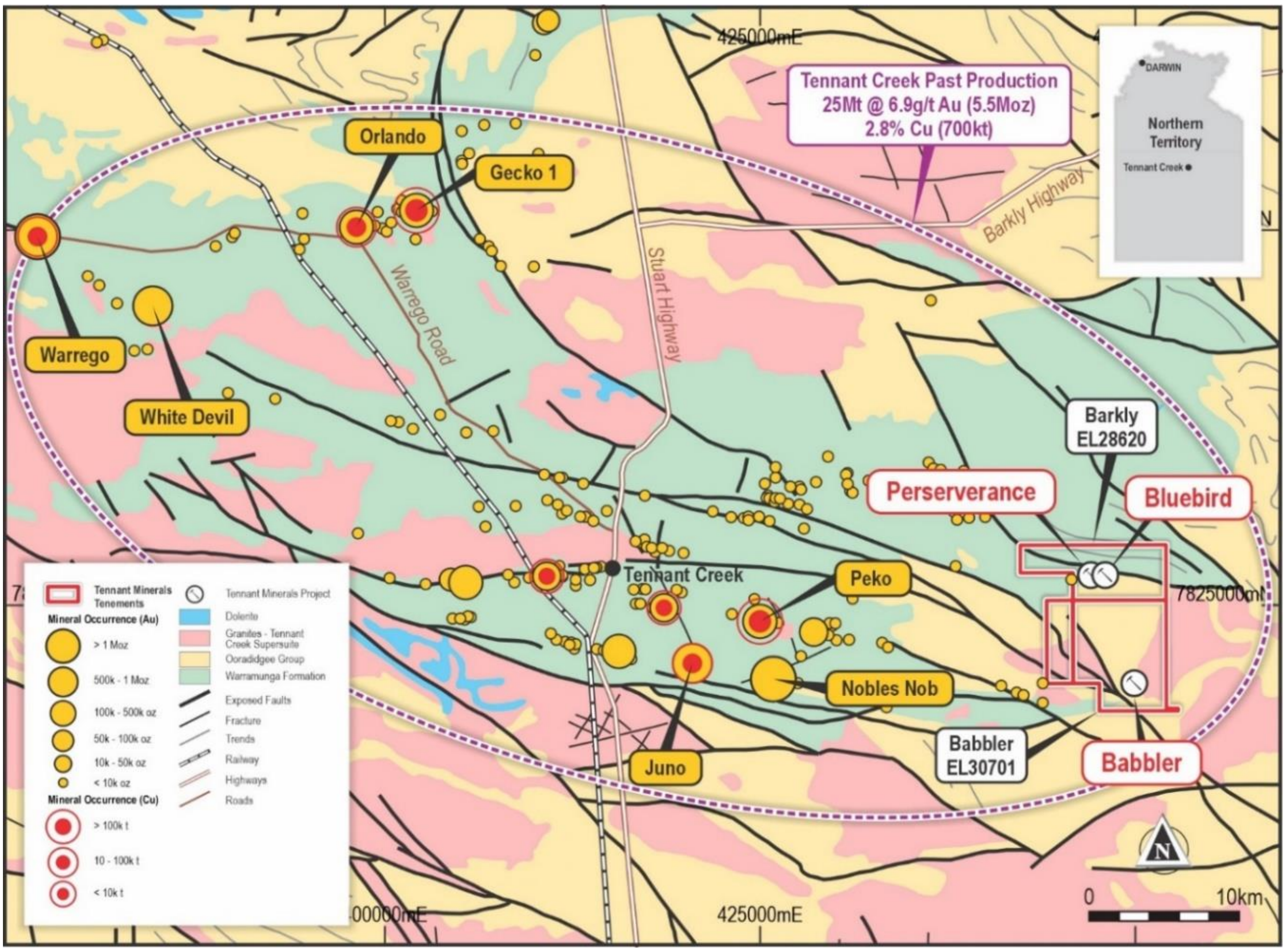

Figure 4: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

REFERENCES

[1] 12/02/2024. Tennant Minerals (ASX.TMS): "Exceptional 61.8m 2.3% Copper Intersection at Bluebird".
[2] Portergeo.com.au/database/mineinfo. Tennant Creek: Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[3] 22/01/2024. Tennant Minerals (ASX.TMS): "New Copper Intersection Extends Bluebird Over 400m Depth".
[4] 11/03/2024. Tennant Minerals (ASX.TMS): "New Drilling to Test Expanded 2.5km Footprint at Bluebird".

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 PERSON DECLARATIONS

The information in this release that relates to Metallurgical Results and Interpretations is based on information compiled by Nick Vines, Executive Director at Strategic Metallurgy Pty Ltd. Mr Vines is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the metallurgical test work on the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Vines consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.

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 under "References". 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

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 exploration results noted in this report have been disclosed previously – as referenced in this report. The key disclosure points are carried over and included below in this report. • 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. • The mineralised intervals of BBDD0045 form part of a sample composite selected and submitted for mineral processing and metallurgical test-work. The samples from BBDD0045 form the composited metallurgical sample for which the initial results are discussed in this report. • The drill core was split in half and one half was split again. The ½ core was sampled and submitted for the stated test-work, ¼ of the core remains in the core tray and ¼ was submitted for assay (this report refers to the ¼ core samples sent for assay). All sample sets were divided by the same sample intervals from the logging of the HQ core. • 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.
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

Criteria	JORC Code explanation	Commentary
		were encountered (in these cases the original 'RC' reference in the hole ID was not changed).
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.
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.
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, 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*	• 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

Criteria	*JORC Code explanation*	*Commentary*
	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.	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.
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 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.
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.
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 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.
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-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:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  o *dip and azimuth of the hole*
	  o *down hole length and interception depth*
	  o *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".

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 and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be*	• 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.

Criteria	*JORC Code explanation*	*Commentary*
	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.
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.*	• The information in this report relates primarily to an ongoing metallurgical testing program and no new exploration information or results are provided. Some *Figures* have been carried over from previously released exploration results and the appropriate references are made. • Figure 3 illustrates a longitudinal projection of the Bluebird mineralisation including pierce point locations. • 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".
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.*	• Metallurgical test-work and associated data has been provided in the body of this release. • The results of metallurgical test-work reported in this release demonstrate that the material tested from drill holes is amenable to conventional concentration and recovery techniques.
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. • Further metallurgical test-work is planned to test the variability of the orebody, and to optimise the grade and recovery of metals into the concentrates.