ACQUISITION OF HIGHLY PROSPECTIVE BASE METALS PROJECT

- Tempus has entered into a **conditional agreement to acquire 100% of the highly prospective Prescott copper & base metals project**, located in Canada's Nunavut region.
- The **Prescott Project is located only 100km from American West Metals (ASX:AW1) Storm Project** which currently hosts an Indicated & Inferred resource of 17.5 Mt @ 1.2% Cu and 3.4g/t Ag[1].
- An interpreted anticlinal structure has resulted in a **repetition of the same geological sequence** which hosts the neighbouring Storm Project, but on the adjacent Prince of Wales Island.
- The **Project area stretches over 240km of apparent strike** with excellent potential to host a Sedimentary Hosted Copper deposit (Cu) or Mississippi Valley-Type deposit (Zn-Pb).
- Planning activities underway for **maiden exploration campaign scheduled to begin in June 2024**, that is likely to include a gravity gradiometric survey and a geochemical sampling program.
- Acquisition of the Prescott Project remains subject to several conditions, including shareholder approval.

Tempus Resources Ltd ("**Tempus**" or the "**Company**") (ASX: TMR) is pleased to advise that it has entered into a conditional agreement to acquire 100% of the issued capital of Somerset Minerals Pty Ltd ("**Somerset**"), which, through its local subsidiary, holds the Prescott Project in Nunavut, Canada.

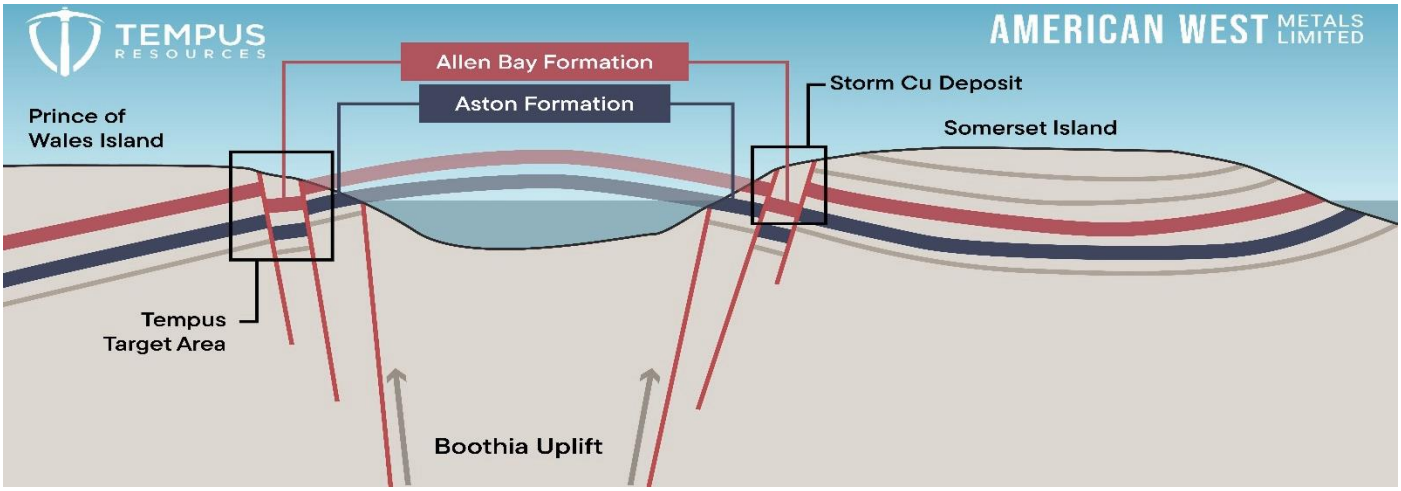


Figure 1: Interpreted anticlinal repetition of the same geological sequence hosting American West Metals, Storm Copper Project.

The Prescott Project consists of 48 licences covering 589km^2 that are predominantly located on Prince of Wales Island and are interpreted to host an anticlinal repetition of the same geological formation hosting American West

[1] Refer to American West Metals Ltd's (ASX: AW1) (**AW1**) ASX Announcement on 30/01/2024 - Maiden JORC MRE for Storm. There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resource. The Company's project is in a different stage of development and that further exploration needs to be undertaken to further prove or disprove any comparison.

Metals Limited's (ASX:AW1) Storm Copper Project.[2] The Storm Copper Project is 100km east of the Prescott Project and hosts an Indicated & Inferred resource of 17.5 Mt @ 1.2% Cu and 3.4g/t Ag for 205kt of contained copper[3]. The **Prescott Project also includes a significant land package which is directly along strike from the Storm Copper Project**, these licences total 130km^2.

Exploration at the Prescott Project will be principally targeting Sediment Hosted copper deposits, as well as Mississippi Valley-type (Zn-Pb) deposits. Sediment-hosted copper deposits are a globally significant source of copper, forming one of the two main types of copper deposits, the other being porphyry copper deposits. These types of systems present significant opportunity for a material mineral discovery.

Permitting and planning activities are already underway for the maiden exploration campaign scheduled to commence on completion of the acquisition in June 2024. Leveraging off both historical and more recent discoveries in the region the maiden exploration campaign will consist of an Airborne Gravity Gradiometric (AGG) survey as well as geochemical sampling.

> **Non-Executive Director, Chris Hansen, commented** *"We are excited to announce the conditional agreement to acquire 100% of the highly prospective Prescott Project in Nunavut, Canada. The Prescott Project covers a substantial area on both the Prince of Wales and Somerset Island's, and importantly is interpreted to share the same geological sequence that hosts the nearby Storm Copper Project operated by ASX-listed American West Metals (ASX:AW1).*
>
> *This proximity and the interpreted geological continuity presents a compelling opportunity for Tempus to explore for both sediment-hosted copper deposits and Mississippi Valley Type deposits (Zn-Pb) in a proven jurisdiction. District scale exploration opportunities like this are becoming increasingly rare, with Tempus being one of the first movers in this emerging region.*
>
> *Exploration is scheduled to commence immediately following completion of the acquisition in June this year."*

LOCATION

The Prescott project is located in the Peel Sound area of the Polaris mineral district of Nunavut, Canada. The 589 km^2 land holding lies across Somerset Island, Prince of Wales Island, Cornwallis Island, and some smaller islands within the Peel Sound area. The 100% owned belt-scale project spans a total strike length of over 244 km and is situated approximately 130 km south of Resolute Bay, a regional logistics and support hub located on the Northwest Passage. The region is familiar with large scale mining operations, having previously supported the world class Nanisivik and Polaris zinc-lead mines, and more recently exploration activities with the advancement of the American West Metals (ASX:AW1) Storm Copper project.

REGIONAL GEOLOGY & COPPER MINERALISATION

The regional geology is dominated by an underlying Archean gneissic basement, overlaid by carbonate sediments such as dolostone, limestone and sandstone. The Caledonian orogeny, during the Silurian to early Devonian periods, resulted in east-west compression which formed the Boothia uplift, which is a 125km wide and 1000km long north-south trending exposure of Archaean basement, situated in between Prince of Wales Island and Somerset Island, and extending north in between Bathurst Island and Cornwallis Island to Devon Island. Later, north-south compression from the Ellesmerian orogeny caused earlier faults to reactivate and formed new strike-slip and normal faults, one of which the Storm deposit is situated on. This north-south compression event drove the migration of metal-rich fluids

[2] Mayr et al., 2004. Geology of Eastern Prince of Wales Island and Adjacent Smaller Islands, Nunavut. Geological Survey of Canada, Bulletin 574.
[3] Refer to AW1'S ASX Announcement on 30/01/2024 - *Maiden JORC MRE for Storm.* There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resource. The Company's project is in a different stage of development and that further exploration needs to be undertaken to further prove or disprove any comparison.

along fault structures, which resulted in the deposition of copper, silver, zinc, and lead in favourable stratigraphic horizons, such as the Allen Bay Formation.

The Boothia uplift hosts several important metal deposits in sedimentary carbonate rocks from the Proterozoic era. Notable among these are the historic Polaris zinc-lead mine on Little Cornwallis Island, and the Seal zinc and Storm copper deposits on Somerset Island. The Storm Copper deposit is a joint venture between American West Metals (80%) and Aston Bay Holdings (20%) and is situated on the eastern side of the Boothia uplift on Somerset Island. Geologically, the Storm Copper deposit consists of high-grade structurally-controlled feeder structures, and large, stratiform replacement-style copper mineralisation hosted in the Allen Bay formation. The Allen Bay Formation is a porous carbonate unit which provides a reducing environment for the precipitation of copper sulphides.

The Storm Copper Project currently hosts a JORC (2012) resource of 17.5 Mt at 1.2% Cu and 3.4 g/t Ag, for a total of 205 kt Cu and 1.9 Moz Ag[4]. The main minerals found in the deposit are chalcocite, bornite, and chalcopyrite, with copper mineralisation being hosted in the upper 80 m of the Allen Bay formation.

The Polaris and Seal deposits are Mississippi Valley-Type deposits, with very high zinc concentrations of 13.4% and 10.2% Zn, respectively.[5] The presence of base metals in economic concentrations over hundreds of kilometres of apparent strike suggests a regional scale base metal district with world-class potential.

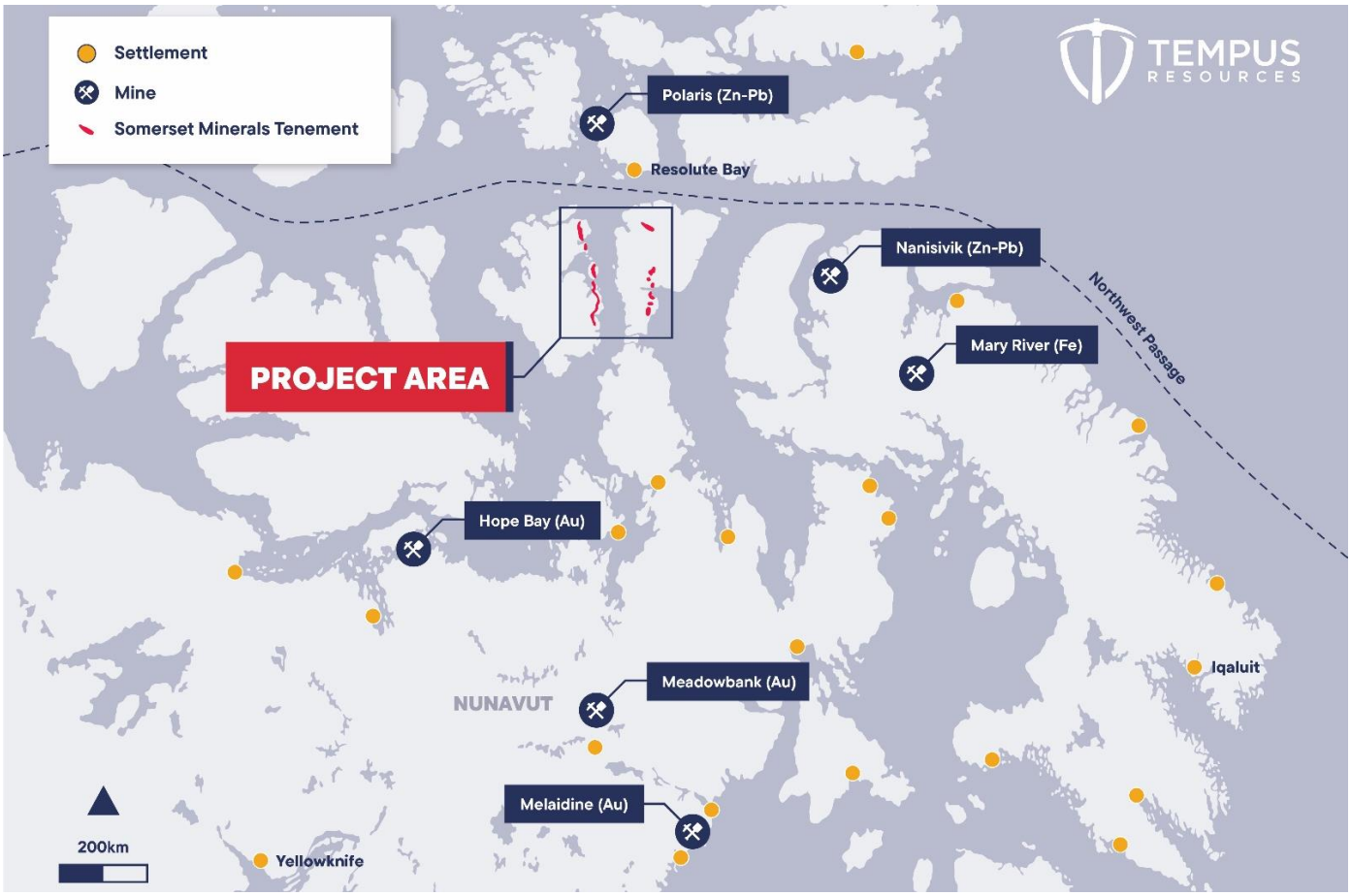


Figure 2: Location of the Prescott Project and surrounding settlements.

[4] Refer to AW1'S ASX Announcement on 30/01/2024 - *Maiden JORC MRE for Storm.* There is no certainty that further work by the Company will lead to achieving the same size, shape, grade, or form of the comparison resource. The Company's project is in a different stage of development and that further exploration needs to be undertaken to further prove or disprove any comparison.

[5] Polaris historical production of 20.1 Mt at 13.4% Zn and 3.6% Pb (Reid, S., Dewing, K. and Sharp, R. (2013) 'Polaris as a guide to northern exploration: Ore textures, Paragenesis and the origin of the carbonate-hosted Polaris Zn–PB Mine, Nunavut, Canada', Ore Geology Reviews, 51.); Seal inferred mineral resource of 1.0 Mt at 10.24% Zn and 46.6 g/t Ag (P&E Mining Consultants Inc., 2017. NI-43-101 and 43-101F1 Technical Report titled 'Initial Mineral Resource Estimate and Technical Report for the Seal Zinc Deposit, Aston Bay Property, Somerset Island, Nunavut)'.

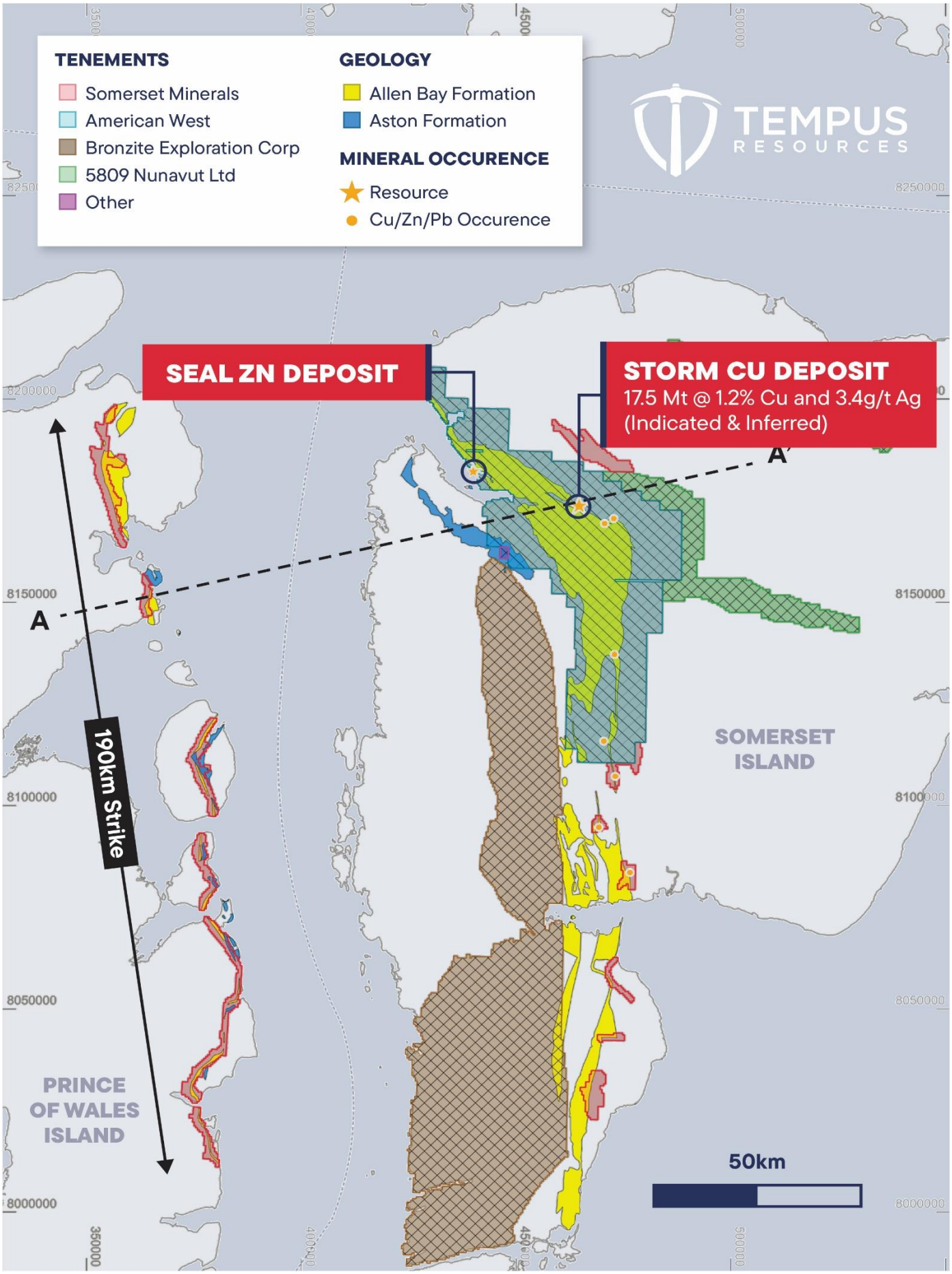
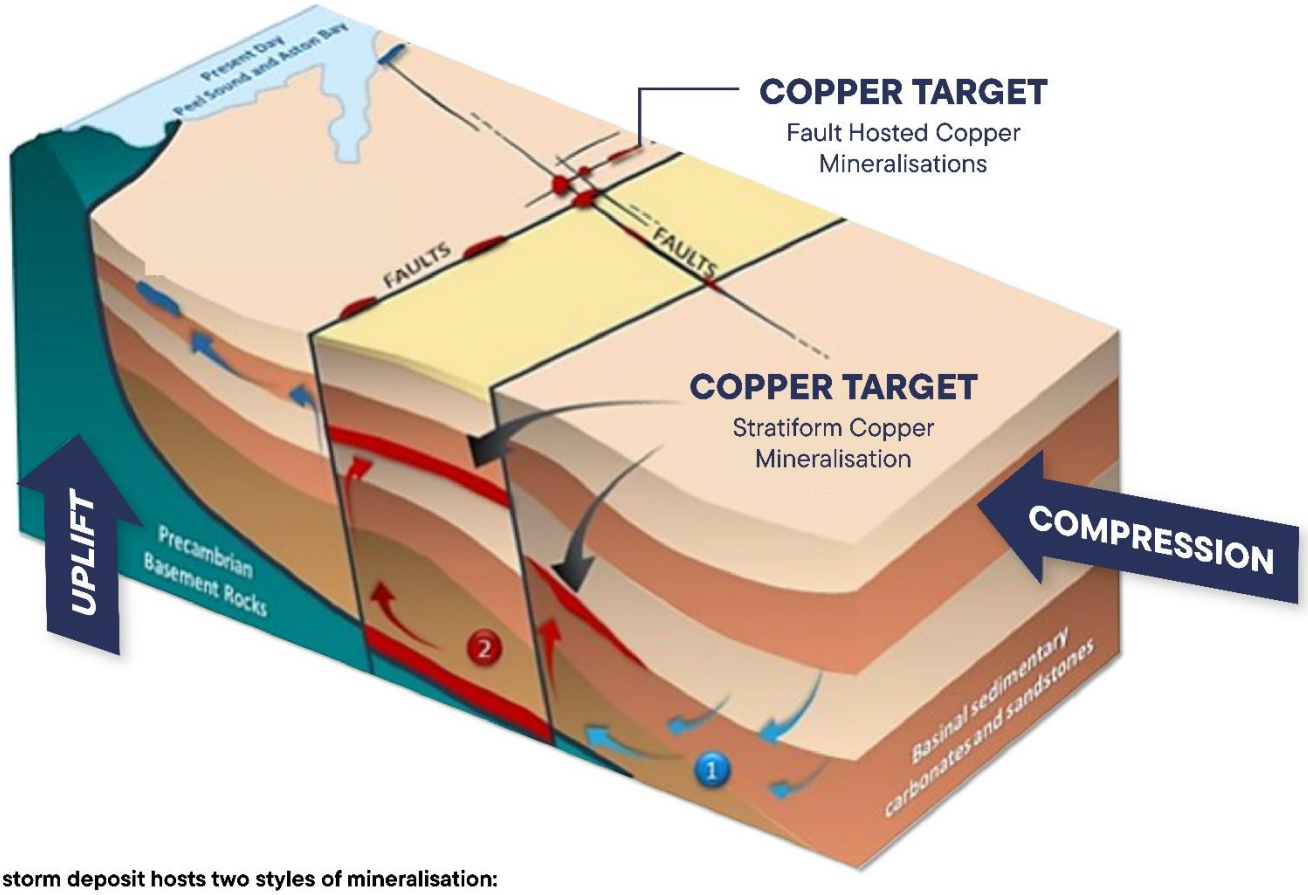


Figure 3: Prescott Project licence area and surrounding landholders

MINERALISATION MODEL

The geology of the Prescott Project area is interpreted to contain these essential elements required to host either a sedimentary-hosted copper deposit or a Mississippi Valley-type (Zn-Pb) deposit, due to its geological similarities in terms of host rocks and structural architecture to the opposite side of the anticline, where the Storm and Seal deposits are located (Figure 3)

Planned exploration activities across the Prescott Project area will be principally targeting sedimentary-hosted copper, similar to Eastern Europe's Kupferschiefer deposits and Central Africa's Copperbelt deposits like Kipushi in Zambia and the DRC. Typically, sedimentary-hosted copper deposits form when oxidised copper-bearing brines are mobilised along permeable lithologies or faults, and then encounter a reducing environment such as carbonaceous shales or carbonates. This interaction causes the copper-bearing fluids to precipitate copper sulphides.



The storm deposit hosts two styles of mineralisation:

1. High grade, fault-hosted breccia feeder structures that transported the copper-bearing fluid from its source
2. Large, flat, stratiform sediment-hosted copper located in the upper 80 metres of the Allen Bay formation.

Figure 4: Overview of sedimentary copper deposit model for the Prescott Project (adapted from Aston Bay Holdings, TSX:BAY 28/09/2022)

During the Ellesmerian Orogeny, north-south compression forced meteoric water through the Aston Formation's red beds, scavenging copper. These oxidised, copper-rich fluids are then interpreted to have moved southward through permeable lithologies, rising to the surface via secondary normal and strike-slip faults, and reactivated thrust faults. These fluids then encountered the porous carbonate units of the Allen Bay Formation, where the presence of the overlying impermeable Cape Storm Formation helped focus these oxidised copper-rich fluids to be reduced within fractures and porous zones of the Allen Bay formation. This process led to the formation of high-grade fracture fill and lower-grade replacement style copper mineralisation, as observed in the Storm Deposit (Figure 4). This geological model will be employed across the Project area to guide future targeting of other prospective locations which exhibit similar structural and lithological characteristics.

PROPOSED EXPLORATION & TARGETING

Proposed targeting and exploration will include airborne geophysical methods and ground-based mapping and sampling. Initially, efforts have included an extensive data compilation and a literature review to understand the controls on mineralisation in the region and to evaluate previous exploratory work. This research has subsequently identified unexplored sections of the Allen Bay formation with structural characteristics similar to those found at the Storm Deposit, as well as more widespread instances of Aston Formation red beds.

The maiden exploration campaign will employ an Airborne Gravity Gradiometric (AGG) survey across the entire project area using a fixed-wing aircraft. AGG provides a higher resolution than traditional gravity surveys and can be processed into a detailed 3D inversion to identify density anomalies. A previous AGG survey served to positively identify copper mineralisation associated with the Storm deposit, and a gravity survey was also used to discover the Polaris Zn-Pb mine. AGG surveys offer advantages over electromagnetic (EM) surveys, as namely they are cheaper, quicker, and capable of detecting non-conductive ore minerals.

Initial anomalies identified from the AGG survey, combined with remote sensing data, will guide follow-up ground mapping activities planned for later in the 2024 season. Detailed geological mapping will be undertaken based out of helicopters, and rock chip samples will be collected. Later, a comprehensive 3D inversion of the AGG data, integrated with remote sensing data and rock chip sample results, will all be utilised to rank potential drill targets for successive drill campaigns.

MATERIAL TERMS OF ACQUISITION

Tempus has entered into a conditional agreement to acquire 100% of the shares in Somerset, which, through its local subsidiary, holds a 100% interest in the Prescott Project, for the following consideration (the "**Acquisition**"):

(a) Exclusivity

(I) non-refundable exclusivity fee of $75,000 ("**Exclusivity Fee**") for three (3) months exclusivity which will be utilised to support permitting and planning works for the forthcoming exploration campaign.

(b) Consideration

(I) 300,000,000 fully paid ordinary shares ("**Upfront Consideration**")

(II) 100,000,000 performance rights which convert into Shares on a one (1) for one (1) basis on achievement of the below milestones ("**Deferred Consideration**"):

i. 50,000,000 Performance Rights which convert on the delineation of a JORC compliant Mineral Resource of >20Mt with grade of at least 1.00% copper equivalent[6] at the Prescott Project, as verified by an independent competent person under the JORC Code 2012 (or any subsequent edition of the JORC Code), within 5 years of completion ("**Tranche 1 Performance Rights"**); and

ii. 50,000,000 Performance Rights which convert on the delineation of a JORC compliant Mineral Resource of >50Mt with grade of at least 1.00% copper equivalent[3] at the Prescott Project, as verified by an independent competent person under the JORC Code 2012 (or any subsequent edition of the JORC Code), within 5 years of completion ("**Tranche 2 Performance Rights"**).

(III) the grant of a 1.5% net smelter royalty on future production from the Prescott Project Claims as set out in Annexure A and any subsequent licences acquired within the area comprising the Prescott Project in the first 24 months.

[6] Copper Equivalent Grades will be calculated in accordance with paragraph 50 of the JORC Code (2012) and include copper, zinc, lead, molybdenum, nickel, gold, silver, platinum, palladium and rhodium.

(c) Conditions

(I) Completion of the Acquisition is subject to the following condition precedents being satisfied or waived:

i. Due diligence: Completion of financial, legal and technical due diligence by Tempus; and

ii. Shareholder and Regulatory Approvals: Receipt of all necessary regulatory, ministerial, or third-party approvals required to complete the Acquisition by both parties.

Completion of the Acquisition is subject to Tempus shareholder approval.

RELATED PARTY DETAILS

Non-Executive Director, Chris Hansen holds an interest in 16.55% of the issued capital in Somerset which will entitle Mr Hansen to the following consideration under the Acquisition:

(a) 49,654,487 Upfront Consideration Shares;

(b) 8,275,747 Tranche 1 Performance Rights; and

(c) 8,275,747 Tranche 2 Performance Rights,

(together, the "**Related Party Consideration"**)

The Related Party Consideration is included in the Material Terms of the Acquisition above and is not an additional amount to be issued under the Acquisition. The issue of the Related Party Consideration is subject to Shareholder approval.

In light of the above, Mr Hansen did not participate in the Tempus Board meeting that was convened to consider proceeding with the Acquisition.

RISK FACTORS

While the Company has completed a detailed due diligence process with respect to the Prescott Project, the completion of the acquisition remains subject to the condition relating to the Company completing certain confirmatory due diligence in relation to the Prescott Project. In addition, the Project is an early-stage project and remains subject to the usual risks associated with companies undertaking early-stage exploration and development activities.

This announcement is authorised by the Board of Directors.

- END -

For further information:
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About Tempus Resources Ltd

Tempus Resources Ltd ("Tempus") is a growth orientated gold exploration company listed on ASX ("TMR"). Tempus is actively exploring projects located in Canada and Ecuador. The flagship project for Tempus is the Blackdome-Elizabeth Project, a high-grade gold past producing project located in Southern British Columbia. In addition, the Company holds two exploration projects located in located in south-east Ecuador, the Rio Zarza and the Valle del Tigre projects.

Forward-Looking Information and Statements

The information contained in this release is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this release, the Company has not considered the objectives, financial position or needs of any particular recipient. The information contained in this release is not a substitute for detailed investigation or analysis of any particular issue and does not purport to be all of the information that a person would need to make an assessment of the Company or its assets. Current and potential investors should seek independent advice before making any investment decisions in regard to the Company or its activities.

This announcement includes "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements.

Forward-looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance. Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law the Company disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this document to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

This announcement is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this announcement nor anything contained in it forms the basis of any contract or commitment.

Annexure A

Claim Number	Owner	Anniversary Date	Area in Hectares
104427	Flexure Minerals Ltd.	6/03/2026	1886
104428	Flexure Minerals Ltd.	6/03/2026	1892
104429	Flexure Minerals Ltd.	6/03/2026	1898
104430	Flexure Minerals Ltd.	6/03/2026	400
104431	Flexure Minerals Ltd.	6/03/2026	1759
104432	Flexure Minerals Ltd.	6/03/2026	1151
104433	Flexure Minerals Ltd.	6/03/2026	1308
104434	Flexure Minerals Ltd.	6/03/2026	1431
104435	Flexure Minerals Ltd.	6/03/2026	1164
104436	Flexure Minerals Ltd.	6/03/2026	1187
104437	Flexure Minerals Ltd.	6/03/2026	1075
104438	Flexure Minerals Ltd.	6/03/2026	1402
104439	Flexure Minerals Ltd.	6/03/2026	1684
104440	Flexure Minerals Ltd.	6/03/2026	1819
104441	Flexure Minerals Ltd.	6/03/2026	1811
104442	Flexure Minerals Ltd.	6/03/2026	1797
104443	Flexure Minerals Ltd.	6/03/2026	1704
104444	Flexure Minerals Ltd.	6/03/2026	1581
104445	Flexure Minerals Ltd.	6/03/2026	1551
104446	Flexure Minerals Ltd.	6/03/2026	1189
104447	Flexure Minerals Ltd.	6/03/2026	1520
104448	Flexure Minerals Ltd.	6/03/2026	314
104449	Flexure Minerals Ltd.	6/03/2026	990
104450	Flexure Minerals Ltd.	6/03/2026	115
104451	Flexure Minerals Ltd.	6/03/2026	1915
104452	Flexure Minerals Ltd.	6/03/2026	1894
104453	Flexure Minerals Ltd.	6/03/2026	1456
104454	Flexure Minerals Ltd.	6/03/2026	1501
104455	Flexure Minerals Ltd.	6/03/2026	1685
104456	Flexure Minerals Ltd.	6/03/2026	1355
104457	Flexure Minerals Ltd.	6/03/2026	1812
104458	Flexure Minerals Ltd.	6/03/2026	962
104459	Flexure Minerals Ltd.	6/03/2026	1691
104460	Flexure Minerals Ltd.	6/03/2026	1852
104461	Flexure Minerals Ltd.	6/03/2026	1443
104462	Flexure Minerals Ltd.	6/03/2026	1548
104463	Flexure Minerals Ltd.	6/03/2026	1688
104464	Flexure Minerals Ltd.	6/03/2026	1016
104487	Flexure Minerals Ltd.	11/04/2026	446
104488	Flexure Minerals Ltd.	11/04/2026	81
104489	Flexure Minerals Ltd.	17/04/2026	271
104490	Flexure Minerals Ltd.	17/04/2026	814
104491	Flexure Minerals Ltd.	17/04/2026	788
104492	Flexure Minerals Ltd.	17/04/2026	304
104493	Flexure Minerals Ltd.	17/04/2026	610
104494	Flexure Minerals Ltd.	22/04/2026	526
104495	Flexure Minerals Ltd.	22/04/2026	327
104496	Flexure Minerals Ltd.	22/04/2026	315