ASX ANNOUNCEMENT
14th June 2024

TEMPUS COMPLETES ACQUISITION OF PRESCOTT BASE METALS PROJECT IN CANADA

- **Acquisition of the highly prospective Prescott copper & base metals project is now complete**.
- Large **airborne geophysical survey already underway** at the Prescott Project which is scheduled for completion in mid-July 2024. This will be followed by a **detailed geochemical mapping program**.
- 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).

Tempus Resources Ltd ("**Tempus**" or the "**Company**") (ASX: TMR) is pleased to advise the successful completion of the acquisition of the Prescott copper & base metals project in Nunavut, Canada. Exploration activities have commenced with a large geophysical survey already underway. On completion of the survey, the preliminary data will be utilised to guide a geochemical mapping program scheduled for early-August this year.

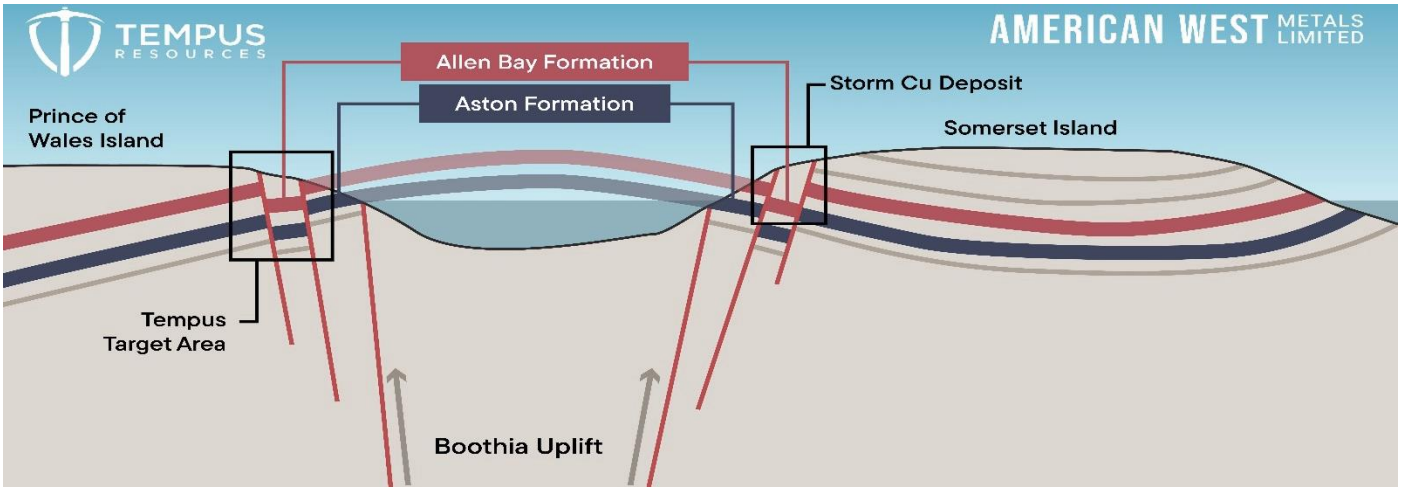


Figure 1: Interpreted anticlinal repetition of the same geological sequence hosting American West Metals, Storm Copper Project.

The Prescott Project consists of 49 licences covering 607 km^2 that are predominantly located on Prince of Wales and Somerset Island and are interpreted to host an anticlinal repetition of the same geological formation hosting American West 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

[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.
[2] Mayr et al., 2004. Geology of Eastern Prince of Wales Island and Adjacent Smaller Islands, Nunavut. Geological Survey of Canada, Bulletin 574.

Level 2, 22 Mount Street, Perth WA 6000
PO Box 7054, Cloisters Square Perth WA 6850

ABN: 70 625 645 338
tel: +61 8 6188 8181 |. fax: +61 8 6188 8182
www.tempusresources.com.au

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 130 km^2.

EXPLORATION OVERVIEW

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.

The maiden geophysical campaign at the Prescott Base Metals Project commenced on the 31st of May 2024, and consists of both an Airborne Gravity Gradiometry (AGG) and Magnetic survey across the entire project area utilising a fixed-wing aircraft (Figure 1). AGG serves to provide a higher resolution than traditional gravity surveys and will be processed into a detailed 3D inversion to identify density anomalies.

Gravity is the preferred geophysical exploration method for this style of mineralisation and has a proven track record in the Resolute region. A previous gravity survey inversion 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 they are cheaper, quicker, and capable of detecting non-conductive ore minerals.

The survey is underway and is expected to take ~45 days to complete, with processing and interpretation thereafter. On completion of the survey, the preliminary data will be utilised to guide the geochemical mapping program scheduled for early-August this year, with all data then being sent for post-processing and 3D inversion.

Planning activities are underway for a two-week geochemical and mapping program in early August leveraging off the preliminary geophysical data. Importantly all environmental and land access permits have now been received, including:

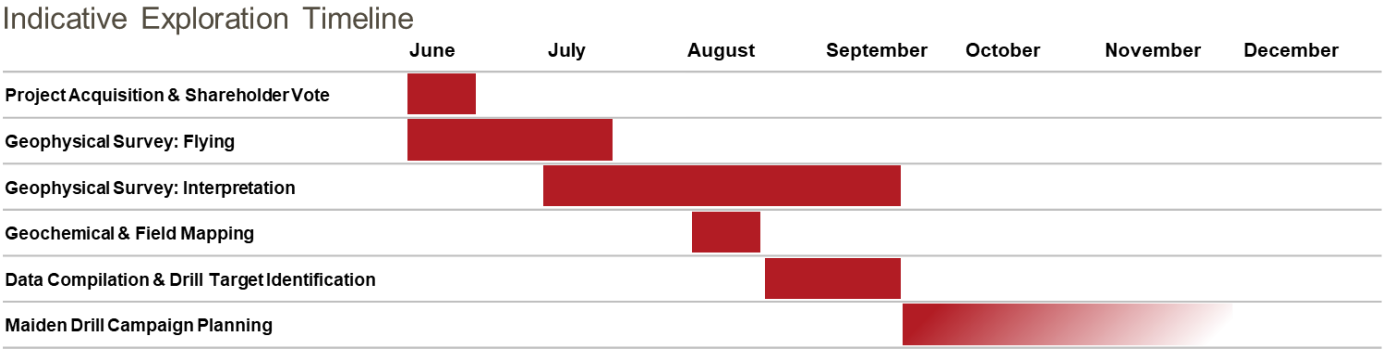
1. Approval of the project proposal from the Nunavut Planning Commission (no assessment required);
2. Approval of the land access permit from the Qikiqtani Inuit Association; and
3. Approval of the water use and disposal permit (no assessment required).

Non-Executive Director, Chris Hansen, commented *"We are excited to announce the completion of the Somerset Minerals acquisition, and to have added this potentially world class exploration opportunity to our portfolio. With the first exploration work already underway via means of a high-quality airborne gravity survey, we have a head-start with the field season, and will soon have widespread modern data over a previously unexplored area for copper and base metals. The Prescott Project covers a substantial area on both the Prince of Wales and Somerset Island's, and 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 unique 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."

[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.

EXPLORATION TIMELINE 2024



GEOPHYSICAL SURVEY OVERVIEW

The Airborne Gravity Gradiometry (AGG) survey is utilising the advanced Full Tensor Gradiometry (FTG) system. FTG is a cutting-edge geophysical technique designed to measure the gravity gradient field of the Earth's subsurface. This system is particularly effective in detecting subtle density variations that traditional gravity surveys may fail to identify.

The FTG instrument employs twelve accelerometers, mounted in pairs, with four in each orthogonally positioned platform. This technology is considered one of the most sensitive gravity measuring tools available. Its unique design measures the rate of change of the gravity field in all directions. The combined impact of rotating accelerometers in an umbrella configuration allows for the capture of the full spectrum, mapping both the total horizontal curvature and the total gradient of the field.

The FTG system's high level of accuracy allows it to identify slight density differences with high precision, providing detailed, high-resolution 3D images of the subsurface. These images will be invaluable for guiding future exploration efforts, as they will offer a clearer understanding of the subsurface structure, geology and density variations. This enhanced level of detail will support a more informed decision-making process in guiding future exploration activities and subsequent drill campaigns.

Figure 2: Basler BT-67 at Resolute Bay Airport to undertake geophysical survey for Tempus

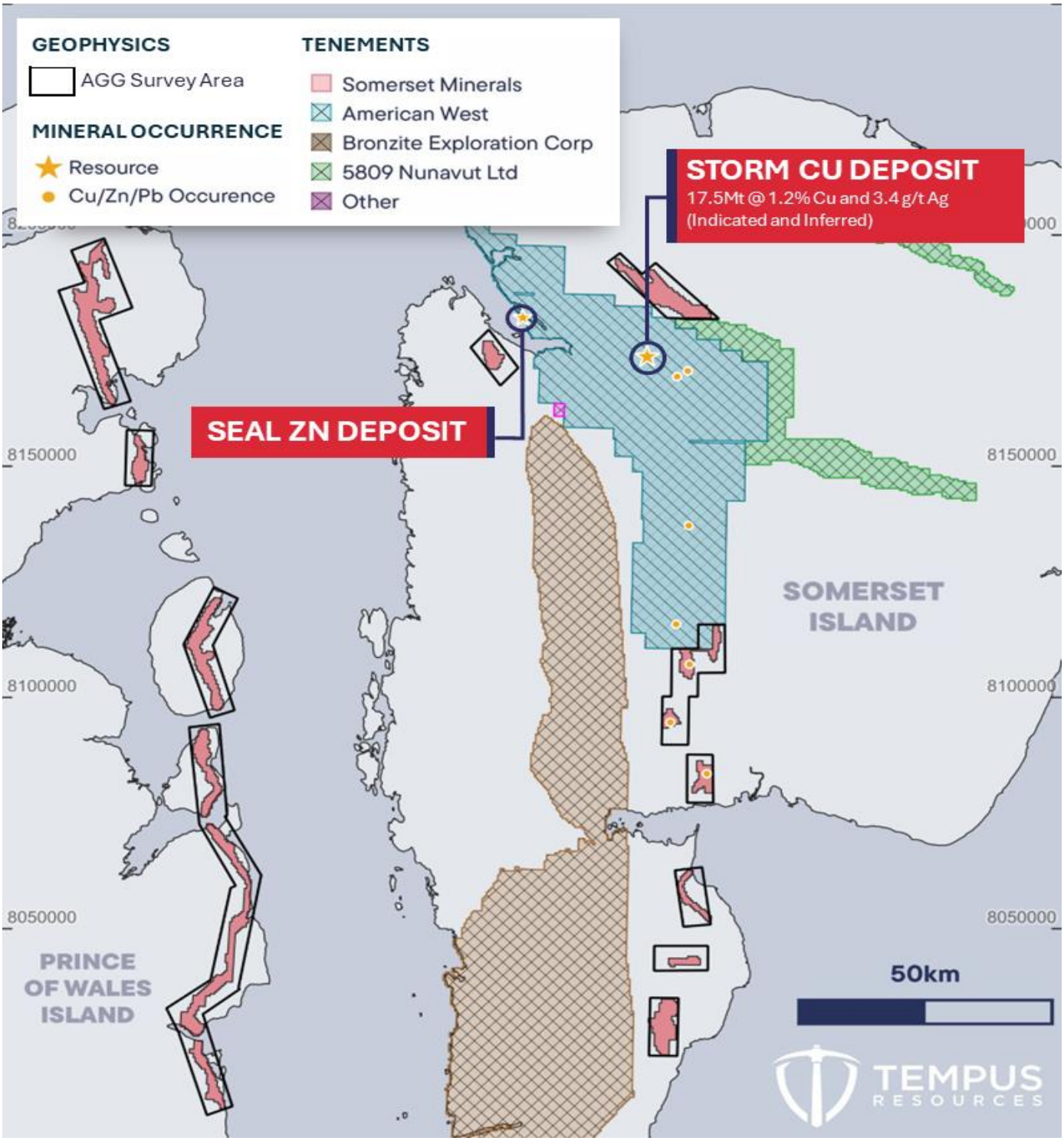


Figure 3: Overview of AGG survey area and surrounding licence holders

LOCATION

The Prescott project is located in the Peel Sound area of the Polaris mineral district of Nunavut, Canada. The 607 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 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.

[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)'.

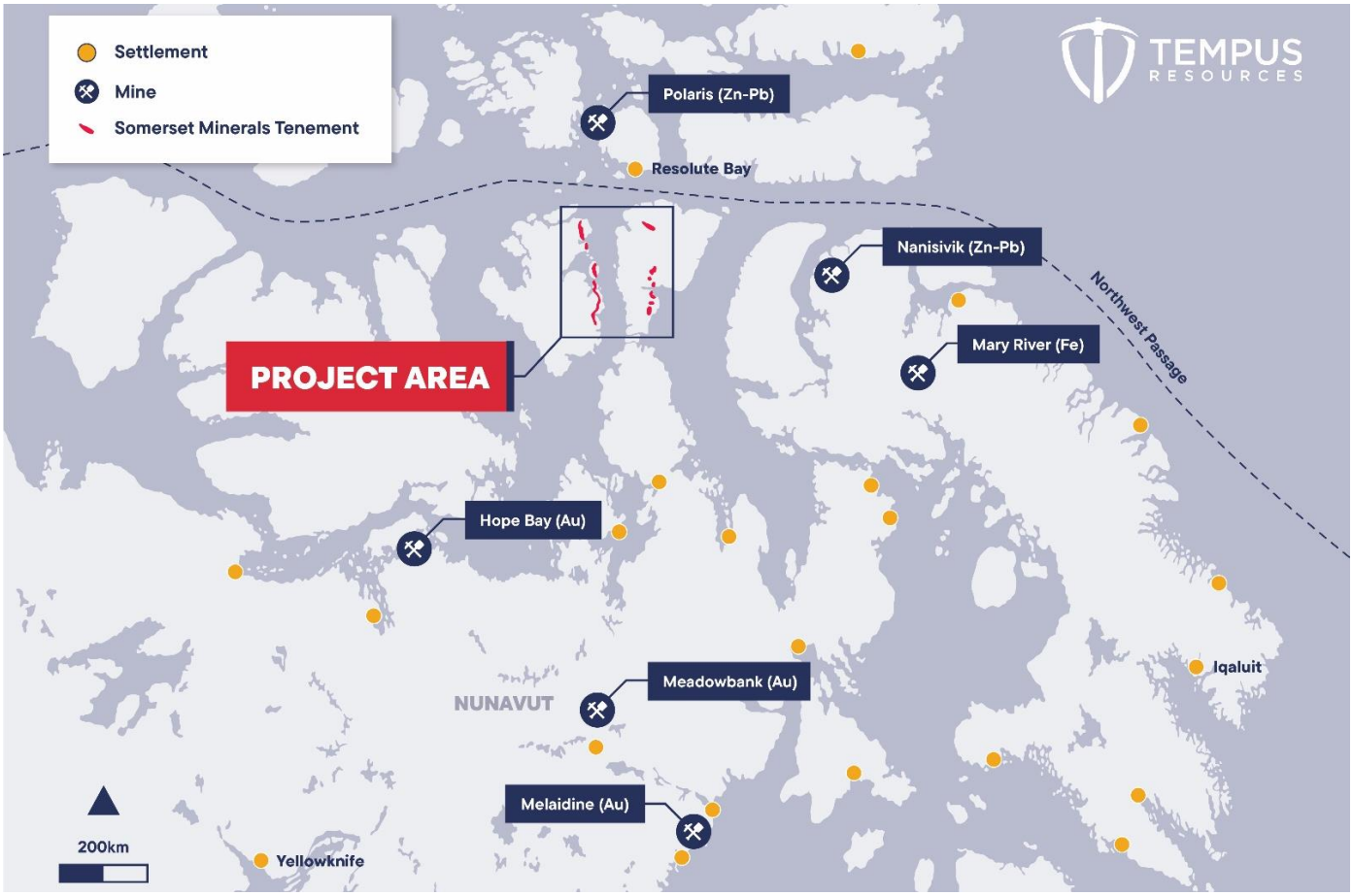


Figure 4: Location of the Prescott Project and surrounding settlements.

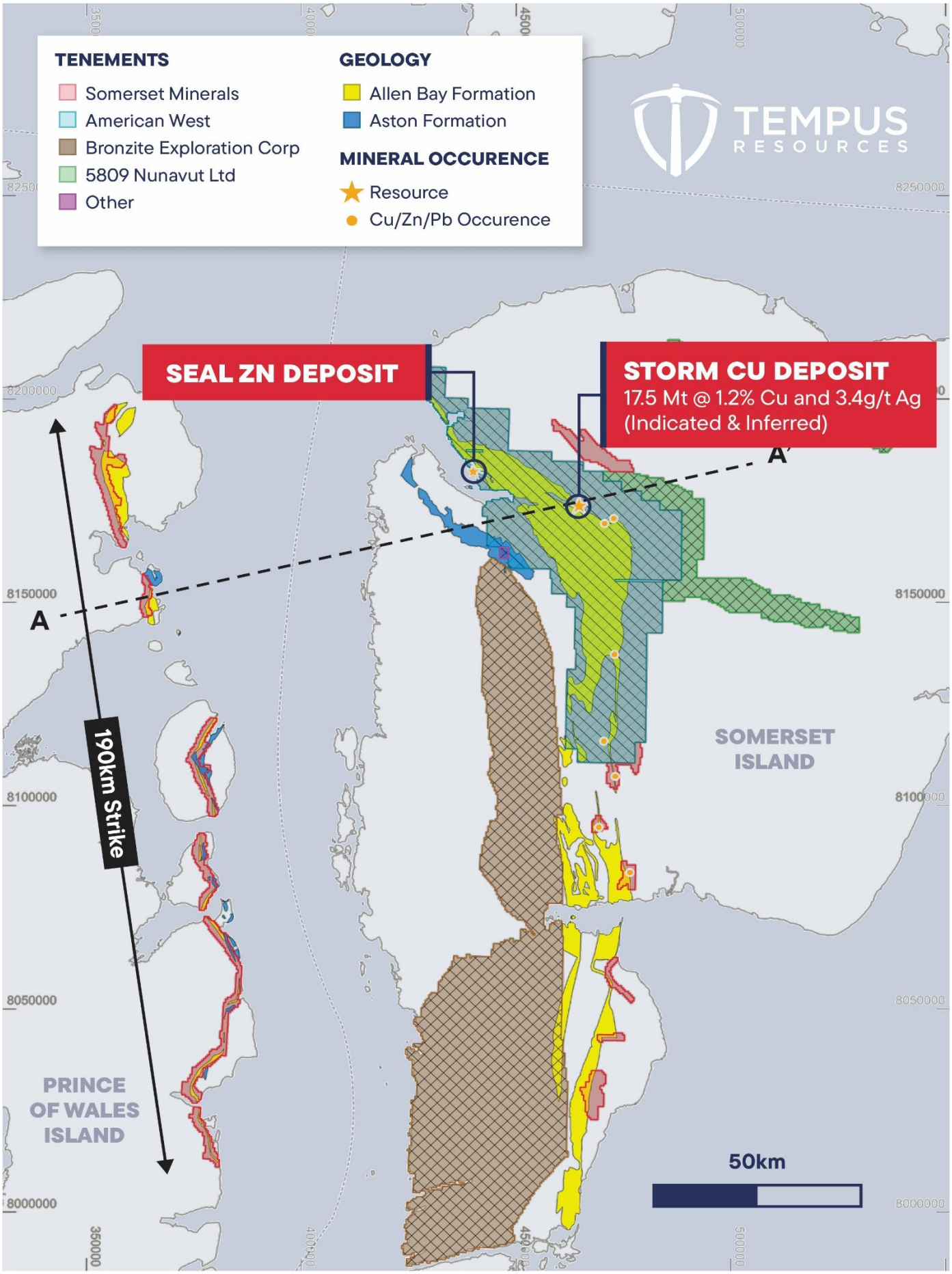
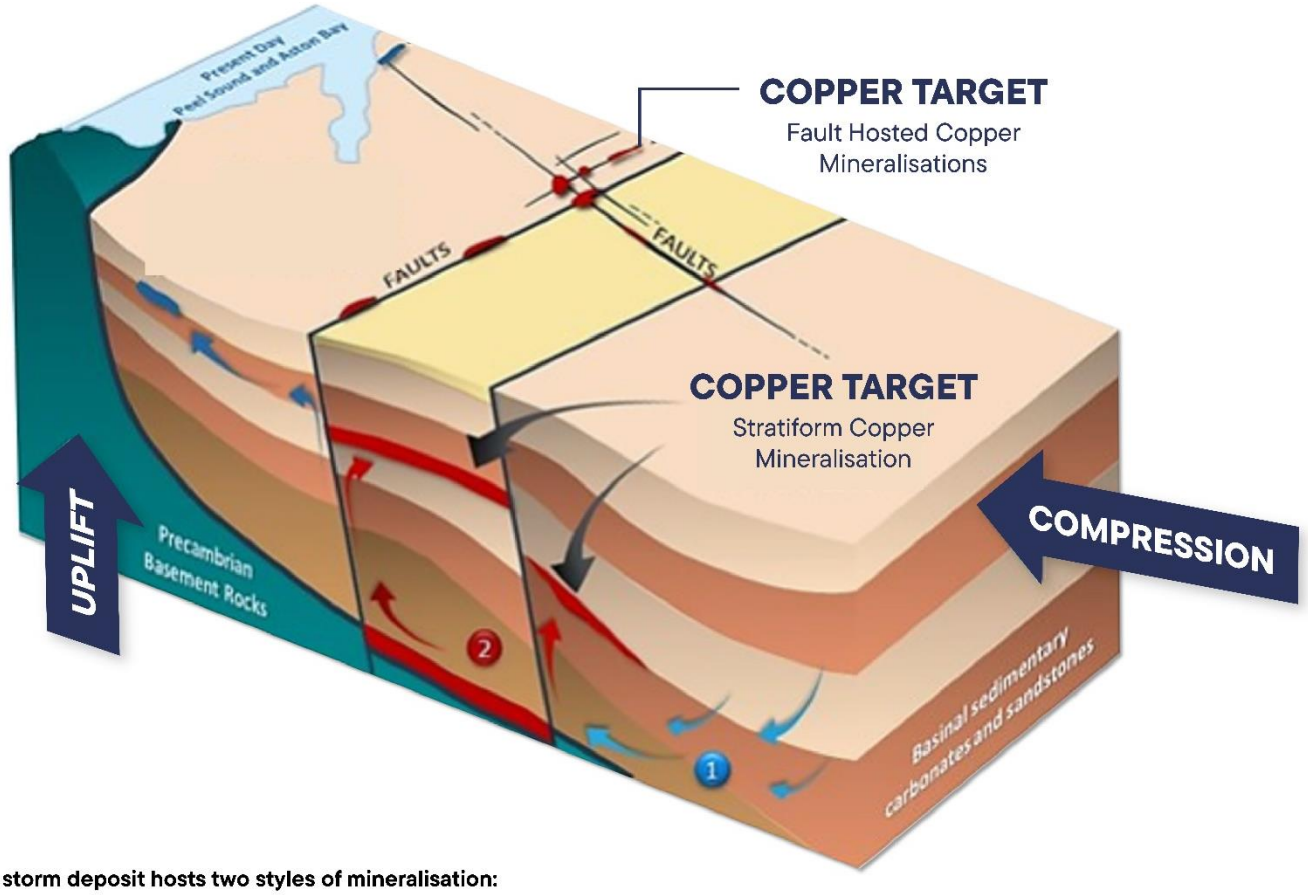


Figure 5: Prescott Project licence area and surrounding landholders

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 6: 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.

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 is employing an Airborne Gravity Gradiometry (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.

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:
TEMPUS RESOURCES LTD
Melanie Ross – Director/Company Secretary Phone: +61 8 6188 8181

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.