
QUARTERLY ACTIVITIES REPORT

SEPTEMBER 2019

HIGHLIGHTS:

- Exploration commenced on Ecuador Projects, ahead of drilling scheduled for Q1, 2020
- Agreement to acquire high grade, past producing Blackdome-Elizabeth Gold Project in British Columbia, Canada
- Due diligence activities on Blackdome-Elizabeth substantially progressed
- Drilling completed at the Montejinni Copper Project in the Northern Territory, with results pending

TEMPUS RESOURCES LTD. (“Tempus” or the “Company”) (ASX: TMR) reports on its activities for the quarter ending 30 September 2019 (the “Quarter”), largely focused on advancing its recently acquired gold-copper exploration prospect, Zamora Project in Ecuador and completing the acquisition of the advanced stage high-grade gold project, Blackdome-Elizabeth Gold Project in British Columbia, Canada.

ZAMORA PROJECT (ECUADOR – 100%)

During the Quarter exploration activity commenced on the Zamora Project in southern Ecuador, located adjacent to and within the same district as the world class Fruta del Norte gold project, currently nearing completion of construction by Lundin Gold (TSX: LUG).

The exploration program completed during the Quarter consisted of a mobile metal ion (MMI) soil geochemistry sampling grid (Figure 1) across the entire Rio Zarza concessions. The soil samples collected will be analysed using the MMI analysis technology developed by SGS in their Lakefield laboratory in Ontario, Canada. A total of 1,168 samples were collected, with an addition of 84 check samples for quality assurance and quality control (QA/QC) purposes. QA/QC check samples include field duplicates, standard reference material and blank reference material.

Tempus, in coordination with Lundin Mining, also sampled and mapped rock and saprolitic exposures along new mining roads. Due to deep tropical weathering and land movements, minimal exposures were identified, however 38 channel and grab samples were collected. Channel and grab samples have been shipped to the prep-lab in Quito, Ecuador, and, following preparation, will be sent to Lima Peru for final analysis.

Tempus collected soil samples on a grid pattern of 100 m line spacing and 50 m sample spacing. MMI is capable of measuring metal ions at very low detection levels. This technique is particularly useful for detecting deep buried deposits.

Geotech Ltd. has been retained to fly a helicopter borne geophysical survey over both Rio Zarza and Valle del Tigre II. The survey will be flown at 200 m line spacing for a total of approximately 600 line kilometres, and will include ZTEM™ (Z-Axis Tipper Electromagnetic) system, magnetics and radiometrics. The ZTEM™ system provides superior exploration depth and high resolution, and excellent resistivity

discrimination. The geophysical survey will provide a valuable data set to assist in mapping geological units and to gain a greater understanding of the structural framework of the area. Sub parallel rift faults to that which hosts Fruta del Norte, within the pull-apart basin, will be of great interest as well as potential porphyry anomalies. The survey is scheduled to commence in December.

Community engagement in the Valle del Tigre area is in progress. Future field exploration will commence following appropriate discussions in the area.

Figure 1 – Rio Zarza MMI Soil Grid

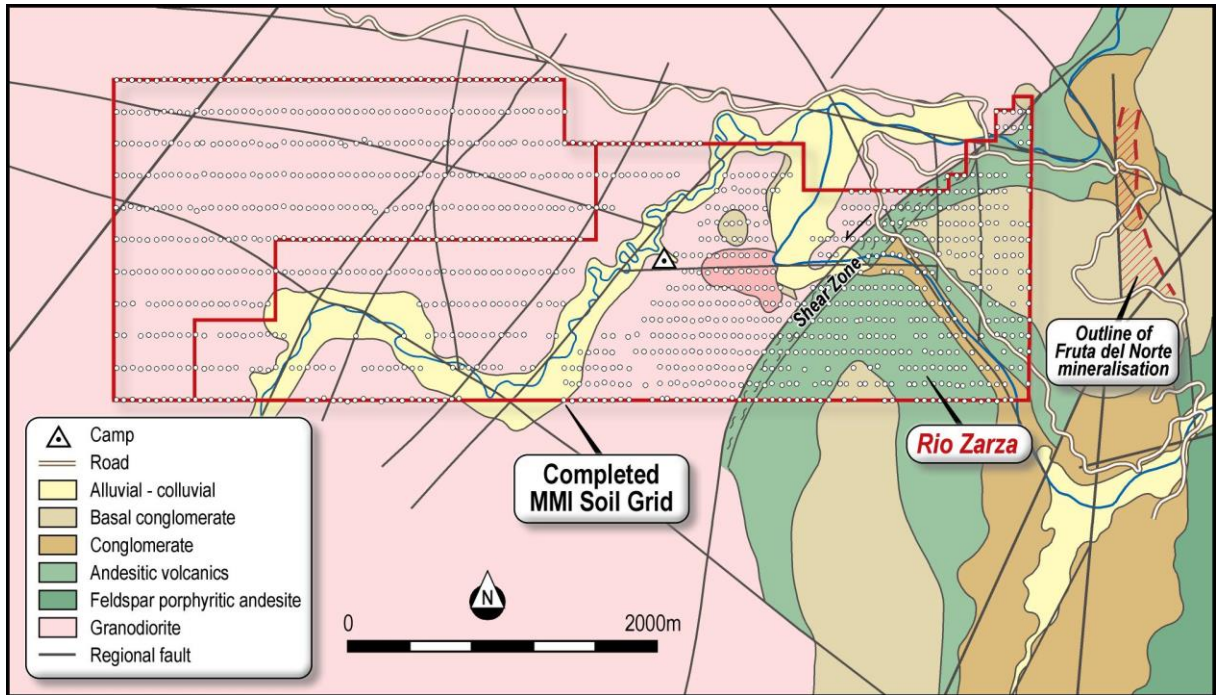


Figure 2 – Rio Zarza and Fruta del Norte Plan View

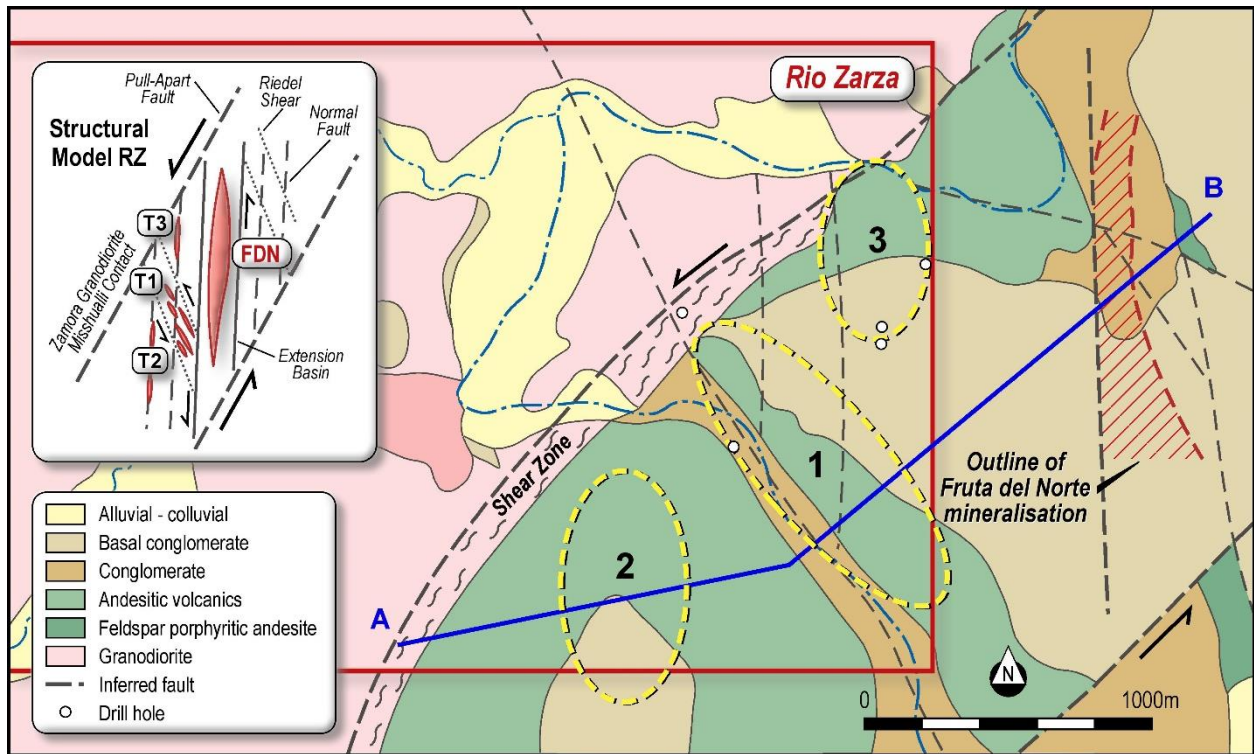
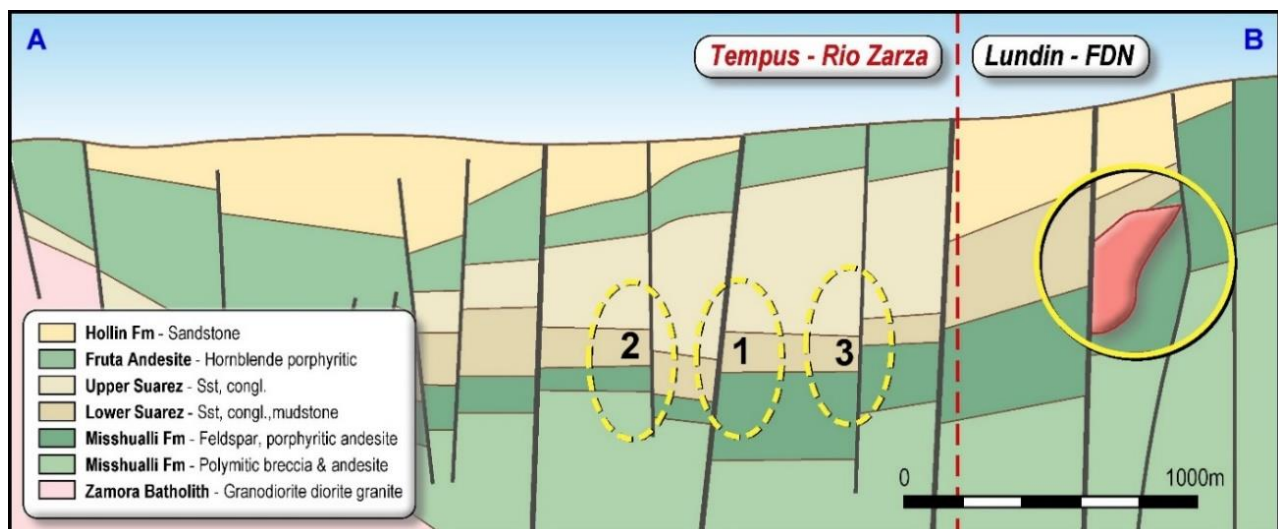


Figure 3 – Rio Zarza and Fruta del Norte Cross Section



BLACKDOME-ELIZABETH GOLD PROJECT (BRITISH COLUMBIA, CANADA – 100% SUBJECT TO COMPLETION OF DUE DILIGENCE)

During the Quarter, the Company entered into a binding Heads of Agreement to acquire 100% of the shares in Sona Resources Corp (“**Sona**”), which holds the Blackdome-Elizabeth Gold Project, in British Columbia, Canada. Due diligence on the asset was substantially advanced during the Quarter.

The Blackdome-Elizabeth Gold Project consists of two separate mineralisation styles:

- Elizabeth Zone – Located approximately 200km north of Vancouver and 35km northeast of the past producing Bralorne Gold Mine, which produced 4.2 million ounces of gold at a grade of 17.7g/t largely between 1928 and 1971. The auriferous quartz vein mineralization at the Elizabeth Zone is analogous to that found at the Bralorne Gold Mine. A historic Preliminary Economic Assessment on the Elizabeth, completed by SRK (2009), reported 206,000oz of gold at 12.26g/t. Drilling to date has focused on shallow mineralization from two quartz veins (approximately 200m below surface). The nearby Bralorne Gold mine reached 2,000m below surface from multiple quartz veins.
- Blackdome Zone – Located approximately 30km north of the Elizabeth Zone and the site of 225,000oz gold past production at 20g/t. The Blackdome tailings facility and mill have been under care and maintenance but remain in good standing for future production. A historic NI43-101 resource estimate completed by SRK (2010) reported 52,600oz of gold at 11.29g/t Indicated and 25,900oz of gold at 8.79g/t Inferred. The Blackdome Zone mineralization is consistent with low-sulphidation, structurally controlled, epithermal gold mineralization. Assets at Blackdome Gold Mine remain permitted.

Mineral Resources

The Project hosts Indicated and Inferred Mineral Resources declared under Canadian NI43-101, which is a “qualifying foreign resource estimate” as defined in the ASX Listing Rules. The estimates were completed by SRK Consulting and Micon International in 2009 and 2010. These resources have not been reported in accordance with the JORC Code, and a Competent Person has not yet done sufficient work to classify these foreign estimates in accordance with the JORC Code.

Table 1 – Elizabeth Zone Gold Mineral Resource Estimate

Elizabeth Mineral Resource Estimate (SRK, 2009)*			
Domain	Quantity (tonnes)	Gold Grade(g/t)	Gold Metal (ounces)
Inferred Mineral Resources			
Southwest	328,280	13.63	143,900
West	194,563	9.95	62,239
Total Inferred	522,843	12.26	206,139

*Mineral resources are not mineral reserves and do not have demonstrated economic viability.

All figures are rounded to reflect the relative accuracy of the estimate.

Reported at a cut-off grade of 5.0 grams of gold per tonne assuming underground mining scenario, a gold price of US\$1,000 per ounce and 100 percent metallurgical recovery.

Table 2 – Blackdome Zone Gold-Silver Mineral Resource Estimate

Blackdome Mineral Resource Estimate (SRK, 2010)*					
Category	Quantity (Tonnes)	Grade		Metal	
		Gold (g/t)	Silver (g/t)	Gold (ounces)	Silver (Ounces)
Indicated	144,500	11.29	50.01	52,600	232,300
Inferred	90,600	8.79	18.61	25,900	54,400

*Mineral resources are not mineral reserves and do not have demonstrated economic viability.

All figures are rounded to reflect the relative accuracy of the estimate.

Reported at a cut-off grade of 5.0 grams of gold per tonne assuming underground mining scenario, a gold price of US\$1,000 per ounce and 100 percent metallurgical recovery. Modelled mined out areas removed.

Table 3 – Blackdome Tailings Gold Mineral Resource Estimate

Blackdome Tailings Mineral Resource Estimate (Micon, 2010)				
Category	Cutoff	Tonnage (t)	Grade (g/t Au)	Gold (ounces)
Inferred	0.5	298,389	1.47	14,145

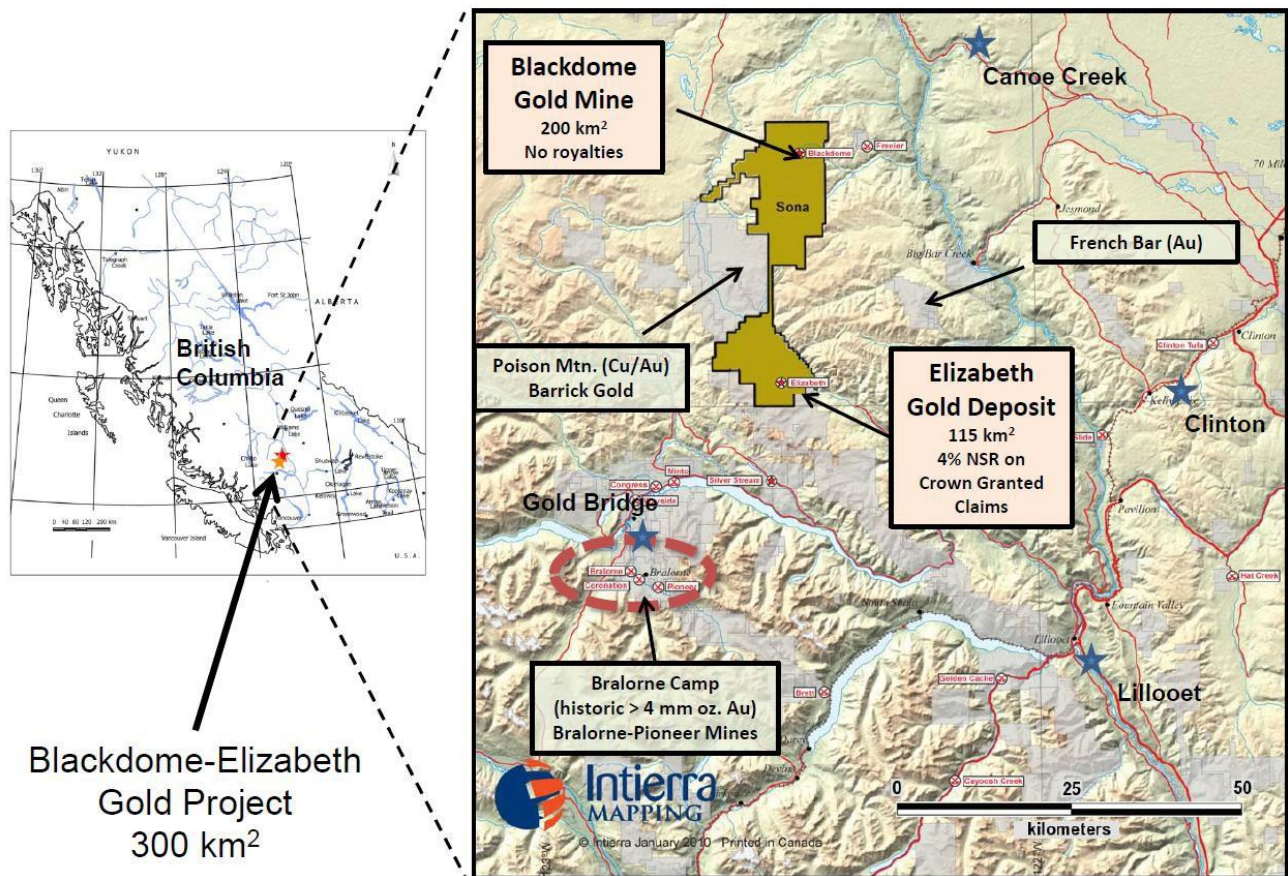
The foreign estimates outlined above are considered relevant and material to the acquisition by Tempus. It is noted that new drilling data collected in 2010 and 2011, after the publication of these estimates, should be included in an updated JORC compliant Resource Estimate as the Company progresses the Project. However, it is uncertain that following evaluation and/or exploration work that the foreign estimates will be able to be reported as Mineral Resources in accordance with the JORC Code.

The foreign estimates for the Project, having been completed by appropriately qualified Competent Persons under the Canadian NI43-101 standard, are considered by Tempus to be reliable. Tempus has reviewed the underlying work programs and data for the individual foreign resource estimates, and concluded that standard and appropriate procedures have been followed with respect to drilling and sampling techniques, database integrity, QA/QC, and resource estimation methodology.

The Mineral Resources were declared based on work programs completed by Sona Resources (and predecessor companies) between 2002 and 2010, with documentation provided by consultants to Sona, which has been reviewed by Tempus. Metallurgical recovery and mining dilution data from the previously operating Blackdome gold-silver mine was considered in the declaration of the Mineral Resources. The Blackdome and Elizabeth Mineral Resources are reported at a cut-off grade of 5g/t gold, assume an underground mining scenario, a gold price of US\$1,000/ounce, and 100% metallurgical recovery.

Subject to successful completion of due diligence, Tempus intends to engage suitably qualified consultants to review, and recommend any further work required to update the foreign Mineral Resource estimates and historical PEA, to enable reporting in compliance with the JORC Code. Tempus intends to then commence a full feasibility study on the Project.

Figure 4 – Blackdome-Elizabeth Project Location



Site Infrastructure

The Blackdome Mine site includes a 300 tonnes per day permitted mill and tailings facility, with a combined C\$80 million replacement estimate (Figure 5). A 25-man exploration camp is located at the Elizabeth Deposit, and previous development plans for the project included construction of 4km of new haul road to link the Elizabeth Deposit to the Blackdome Mine, and 35km of the existing road to be upgraded. The project is located in close proximity to major highways and airfields.

Figure 5 – Blackdome Mill



Drilling Results – Post declaration of NI43-101 Mineral Resource Estimates

Further drilling was undertaken on the Elizabeth Deposit after declaration of the NI43-101 resource. A total of 80 diamond drill-holes were completed with the aim of infilling and extending the existing resource. Significant intercepts of over 5g/t gold are reported in Appendix 1. Visible gold was observed in several holes from this program (Figure 6).

Figure 6 – Visible gold in 2010 drill core



Exploration Potential

The Blackdome-Elizabeth Gold Project is underexplored and remains highly prospective for extending existing resource-bearing mineralization and for discovering new mineralized areas. Tempus' technical staff have conducted a preliminary review of the data and are very encouraged by the continuity of the high-grade gold veins that appear to remain open at depth and along strike as well as the broader prospectivity of the large, 315 square km land package.

Terms of the Acquisition

The consideration for the 100% acquisition of the projects comprises:

- C\$500,000 cash, C\$50,000 of which has been paid, and is non-refundable. The balance of C\$450,000 is payable by November 15, 2019.
- Skeena to be reimbursed for up to C\$185,000 in assessment work in order to keep the Tenements in good standing beyond April 2020, subject to mutual agreement on program objectives and budgets.

The acquisition is subject to standard conditions, including completion of technical, environmental and legal due diligence to the satisfaction of the Company.

Due Diligence Update

Tempus has appointed legal firm Gowling WLG and technical specialists SRK Consulting to assist with due diligence on the acquisition, ahead of anticipated completion by 15 November, 2019.

Tempus Managing Director Brendan Borg and Exploration Manager Kevin Piepgrass have recently completed a detailed site visit and series of meetings in Canada as part of the Company's due diligence assessment of the Project and related infrastructure, and to introduce the Company to a variety of stakeholders. Discussions included the project vendors and staff, government officials, technical and legal consultants, and other mining companies operating the area. Current photographs from BEGP, including the permitted mill and tailings facility at Blackdome, are shown in Figures 7-18.

Tempus, in conjunction with the vendor, has recently commenced a soil sampling program across the Blackdome and Elizabeth project areas, targeting:

- 1) extensions to known mineralised veins;
- 2) structural targets prospective for the discovery of additional gold mineralised veins; and
- 3) resampling of historical gold soil anomalies that were not drill tested.

Initial results from this program are anticipated in November, 2019.

Approval for a multi-year program at Blackdome, including drilling of known mineralised veins, not yet in the existing historical Mineral Resource, is pending with the British Columbia Ministry of Energy, Mines and Petroleum Resources. At Elizabeth, a drilling program is currently being designed to extend and infill the current historical Mineral Resources, to conduct additional drilling on known mineralized veins not yet part of the historical Mineral Resource, and to explore for new mineralised gold veins.

The tenure hosting the historical Mineral Resource at Elizabeth requires a Bankable Feasibility Study to be completed before the end of 2020 to enable transfer of the licences to the Company. The Company has substantially advanced negotiations with the original holder of these licences to provide flexibility in the project development schedule, by seeking to have this requirement removed from the conditions of the option agreements.

Figure 7 – Blackdome Mill



Figure 8 – Blackdome Mill



Figure 9 – Blackdome Tailings Storage Facility



Figure 10 – Blackdome Tailings Storage Facility



Figure 11 – Core Storage at Blackdome



Figure 12 – 1870 Level Portal - Blackdome



Figure 13 – Blackdome Project Area Overview



Figure 14 – Elizabeth Deposit Access



Figure 15 – Elizabeth Camp



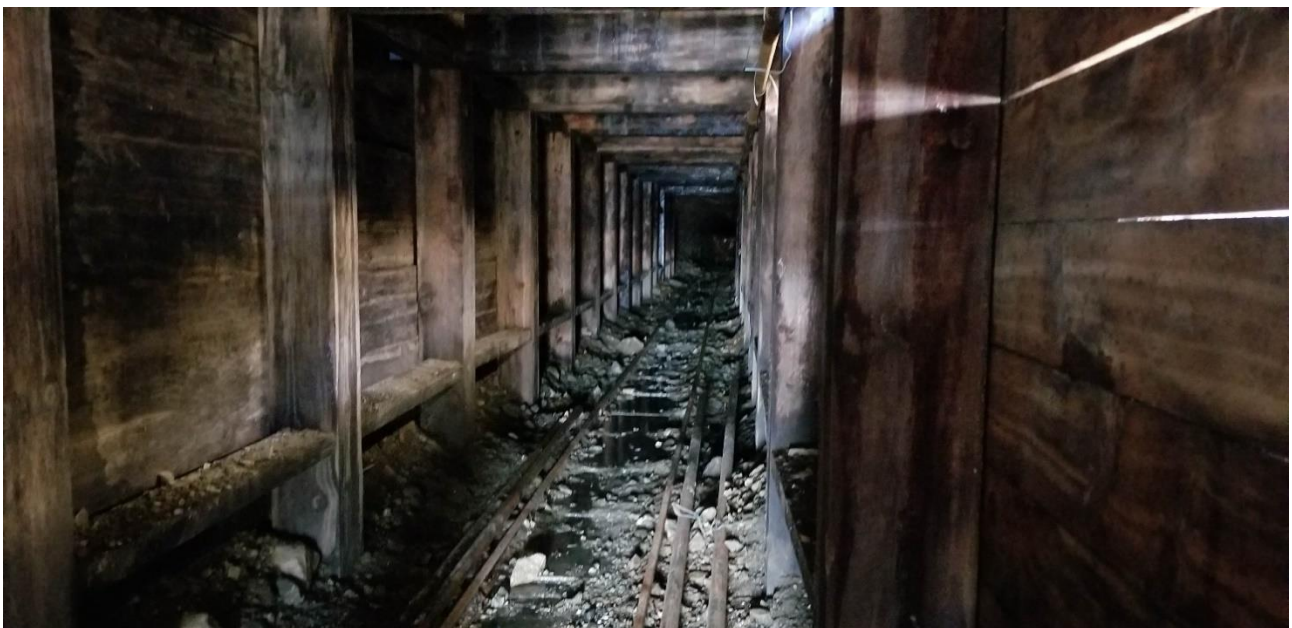
Figure 16 – Elizabeth Camp from Mineralised Area



Figure 17 – Elizabeth Deposit Area Overview



Figure 18 – Elizabeth Deposit Portal



MONTEJINNI COPPER PROJECT (NORTHERN TERRITORY, AUSTRALIA – 90%)

The maiden drilling program at the Montejinni Copper Project, located near Top Springs, in the Northern Territory, was completed during the Quarter. Assays from the drilling program have been received and the Company is awaiting a report on the work from its geological consultants, before deciding on the next steps at the Project and updating the market.

CLAYPAN DAM PROJECT (SOUTH AUSTRALIA, AUSTRALIA – 90%)

The Claypan Dam Project is located in the Gawler Craton of South Australia (Figure 19). It has the potential to host a variety of mineralisation styles including iron oxide copper gold (IOCG), nickel–copper, iron–titanium-phosphate (FTP), rare earth elements and banded iron formation (BIF) ore deposits.

Planning for field programs and review of existing data has been completed for the initial phase of on ground exploration on the Project, and geological consultants have been contracted to undertake this work program. The Company is currently consulting with the local Native Title group for the project area, before continuing with the on ground work program.

CORPORATE

Subsequent to the end of the Quarter, the acquisition of the Zamora Projects in southern Ecuador was completed.

Mr. Brendan Borg was appointed as Managing Director of the Company during the Quarter.

Subsequent to the end of the Quarter, **Mr. Gary Artmont** was appointed as a Non-Executive Director of the Company. Mr. Artmont is a senior exploration geologist with 40+ years of international experience from grassroots to project feasibility studies, in regions including Canada, USA, Mexico, South America, Indonesia, Africa, Russia, China and Mongolia. Mr. Artmont is a recognised expert in epithermal gold mineralisation, and has held senior positions with Rio Tinto, Kennecott Australia, Freeport McMoran Indonesia, Union Carbide, Norilsk Nickel and Ivanhoe Mines. Mr. Artmont has been associated with Tempus’s Rio Zarza and Valle del Tigre properties since 2007, serving as a consultant to Ecometals Limited, the previous owners of the properties.

The Company held **\$3.344 million** in cash reserves at the end of the Quarter.

TENEMENT SUMMARY

Tenement Reference	Tenement	Location	Interest at beginning of quarter	Acquired/ Disposed	Interest at end of quarter
EL31539	Montejinni	Norther Territory	90%	-	90%
EL 6153	Claypan Dam	South Australia	90%	-	90%

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Competent Persons Statement

Information in this report relating to Exploration Results is based on information reviewed by Mr. Kevin Piepgrass, who is a Member of the Association of Professional Geoscientists of Ontario (APGO), which is a recognized Professional Organization (RPO), and an employee of Tempus Resources. Mr. Piepgrass has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.