



# AN AMERICAS FOCUSSED GOLD EXPLORER AND DEVELOPER

**INVESTOR PRESENTATION**

November 2019





# DISCLAIMER

Certain statements in this presentation are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative and grammatical variations) of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements may include, but are not limited to, statements with respect to the future financial or operating performance of the Company and its mineral projects, the estimation of mineral resources, the timing and amount of estimated future production and capital, operating and exploration expenditures. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause Tempus Resources Limited (“Tempus” or the “Company”) actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Forward-looking statements reflect management’s current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect.

A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by forward-looking statements, including, but not limited to: global economic conditions; mineral price fluctuations; the Company will require significant amounts of additional capital in the future; competition for properties and experienced employees; minerals industry competition and international trade restrictions; possible loss of interests in exploration and development properties; mining and mineral exploration is inherently dangerous and subject to factors beyond the Company’s control; the Company’s mineral resources are estimates; the

nature of exploration and development projects; environmental regulatory requirements and risks; currency fluctuations; government regulation and policy risks; the Company has no history of mining operations; property title rights; dependence on key personnel and qualified and experienced employees; delineation of mineral reserves and additional mineral resources; insurance coverage; dilution from further equity financing and outstanding stock options and warrants; the market price of the Company’s shares; the Company has never paid dividends and may not do so in the foreseeable future; litigation and other legal proceedings; technical innovation and obsolescence; disclosure and internal controls; and conflicts of interest.

Forward-looking statements are made as of the date of this presentation and, except as required by applicable securities laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

## Competent Person 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.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities.

# CORPORATE SNAPSHOT

## Shares on issue and market capitalization

Shares on issue (ASX: TMR) <sup>1</sup>	40.85M
Share price <sup>1</sup>	A\$0.16
Market capitalization	A\$6.5M

## Other securities

Options on issue <sup>1</sup>	4.2M
Performance rights	5.75M

## Other capitalization metrics<sup>2</sup>

Cash	A\$3.3M
Debt	nil

## Board of Directors

Alexander Molyneux (Non-Executive Chairman)  
 Brendan Borg (Managing Director)  
 Gary Artmont (Non-Executive Director)  
 Melanie Ross (Non-Executive Director)

## Top shareholders

Rodrigo Izurieta	8.4%
Resilient Investment Group P/L	6.3%
Brendan Borg	4.9%
Alexander Molyneux	3.2%

## 12 month price and volume chart



Notes: 1. As at 15 November 2019, 2. As at 30 September 2019.

# BOARD AND MANAGEMENT



**Alexander Molyneux**  
**Non-Executive Chairman**

Mining industry executive and financier with 20+ years' industry experience. Current CEO of Galena Mining Ltd (ASX: G1A), former CEO of Paladin Energy Ltd (ASX: PDN) (2015 - 2018). Also, well known for his breadth of experience in the mining industry, serves on a number of public company boards, including: Argosy Minerals Ltd. (ASX: AGY); Metalla Royalty & Streaming Ltd. (TSX-V: MTA); and Azarga Metals Corp (TSX-V: AZR).



**Gary Artmont**  
**Non-Executive Director**

Senior exploration geologist with over 40 years of international experience from grassroots to project pre-feasibility studies, in regions including Canada, USA, Mexico, South America, Indonesia, Africa, Russia, China and Mongolia. Mr. Artmont is a recognized expert in epithermal gold mineralization, and has held senior positions with Rio Tinto, Kennecott Australia, Freeport McMoran Indonesia, Union Carbide, Norilsk Nickel and Ivanhoe Mining. 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.



**Rodrigo Izurieta**  
**Chief Operating Officer, Latin America**

Economist and business manager with 20+ years' experience. Previously served as President and Board Member for the Chamber of Mines of Ecuador. Was a partner and owner of CTC, a consulting firm specializing in finance and economics, advising multilateral organizations, banks and multinational corporations. Also served as Director of Finance and Strategy at EFH Corp, a family-owned holding company with investments in manufacturing, real estate and agriculture. Was a Fulbright Scholar and obtained a Master's degree in Economics at NYU,



**Brendan Borg**  
**Managing Director**

Geologist with 20+ years' experience in management, operational and project development roles in the exploration and mining industries. Experience includes Rio Tinto Iron Ore, Magnis Resources Ltd, IronClad Mining Ltd, Lithex Resources Ltd and Sibelco Australia Ltd. Director of Mali Lithium Limited (ASX: MLL), Celsius Resources Limited (ASX:CLA) and geological consultancy Borg Geoscience Pty Ltd.



**Melanie Ross**  
**Non-Executive Director & Company Secretary**

18+ years experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government.



**Kevin Piepgrass**  
**Exploration Manager**

Geologist with over 15 years' experience in the mineral exploration and development industry. Has held Exploration Manager positions for Australian and Canadian junior companies with projects in North America (Victoria Gold Corp. & Orefinders Resources Inc), South America (StrataGold) and East Africa (Nyota Minerals Ltd). Obtained his undergraduate degree at the University of Alberta, Canada.





**CANADA**

# BLACKDOME-ELIZABETH GOLD PROJECT





## CANADA: BLACKDOME-ELIZABETH GOLD PROJECT (100%)

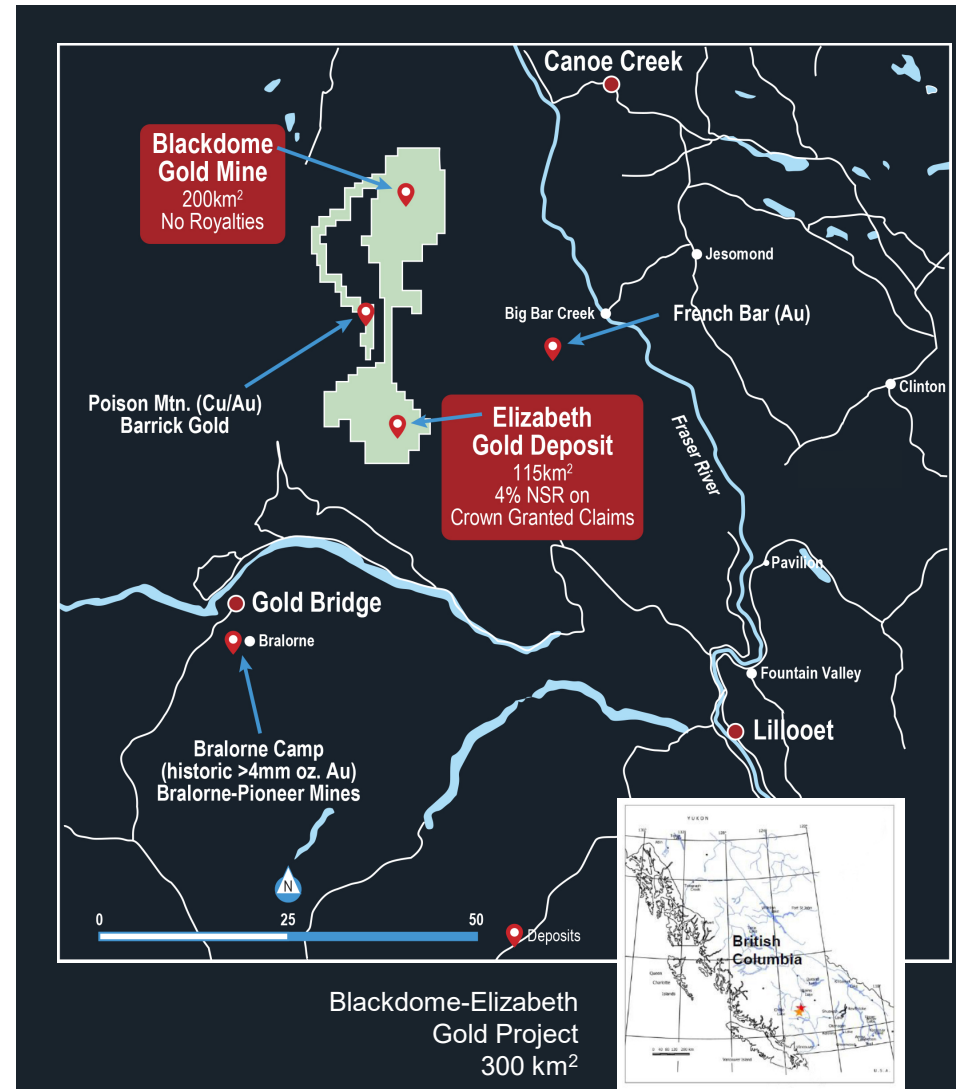
- > Blackdome-Elizabeth Gold Project located in the prolific gold producing area of southern British Columbia, Canada (200 km north of Vancouver)
- > Project includes permitted historically producing Blackdome Gold Mine, mill, and tailings storage facility
- > Historic production of over 230,000 ounces of gold between 1986 and 1991 (at over 20 g/t)
- > Project hosts high-grade historic NI43-101 Mineral Resources (reported in 2009/2010) of 52,600 ounces of gold at 11.3 g/t Indicated, and 231,900 ounces of gold at 11.7 g/t Inferred
- > Significant high and 'bonanza' grade gold intercepts from the most recent drilling, conducted in 2010-2011 (not included in the historic resource) include:
  - > 5.06 m at 76.5 g/t
  - > 2.50 m at 96.3 g/t
- > Mineral Resource update to be completed in January 2020, followed by a resource expansion drilling program and fast-track to pre-feasibility (PFS)
- > Strategy is to complete a PFS on expanded resource base in 2020 for a rapid pathway to resume production





# LOCATION AND REGIONAL PRODUCTION

- > Located approximately 200 km north of Vancouver, in the Tier 1 jurisdiction of British Columbia, Canada
- > In close proximity to major highways, regional towns
- > 35 km northeast of past producing Bralorne Gold Mine, which produced 4.2 million ounces of gold at a grade of 17.7 g/t largely between 1928 and 1971
- > At Blackdome itself:
  - > Mining ceased in 1991 after 330,000 tonnes of ore had been milled at a grade of 21.9 g/t
  - > Production for the period 1986 to 1991 totalled 231,926 oz gold and 822,712 oz silver from 336,000 tonnes milled





# BLACKDOME-ELIZABETH EXISTING RESOURCES

- > 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
- > Cut-off 5.0 g/t Au
- > 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

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
<b>Total Inferred</b>	<b>522,843</b>	<b>12.26</b>	<b>206,139</b>

\*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.

Blackdome Mineral Resource Estimate (SRK, 2010)*					
Category	Quantity (Tonnes)	Grade		Metal	
		Gold (g/t)	Silver (g/t)	Gold (ounces)	Silver (Ounces)
<b>Indicated</b>	144,500	11.29	50.01	52,600	232,300
<b>Inferred</b>	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.

# PROVEN PRODUCER

- > Project includes 300 tonne/day conventional gravity separation and flotation mill (on care and maintenance) and permitted tailings storage facility
- > Project is significantly de-risked by the previous production history, with demonstrated excellent metallurgical recoveries, and key approvals and permits in place
- > Infrastructure provides pathway for low cost fast-track restart

 *Blackdome Mill*





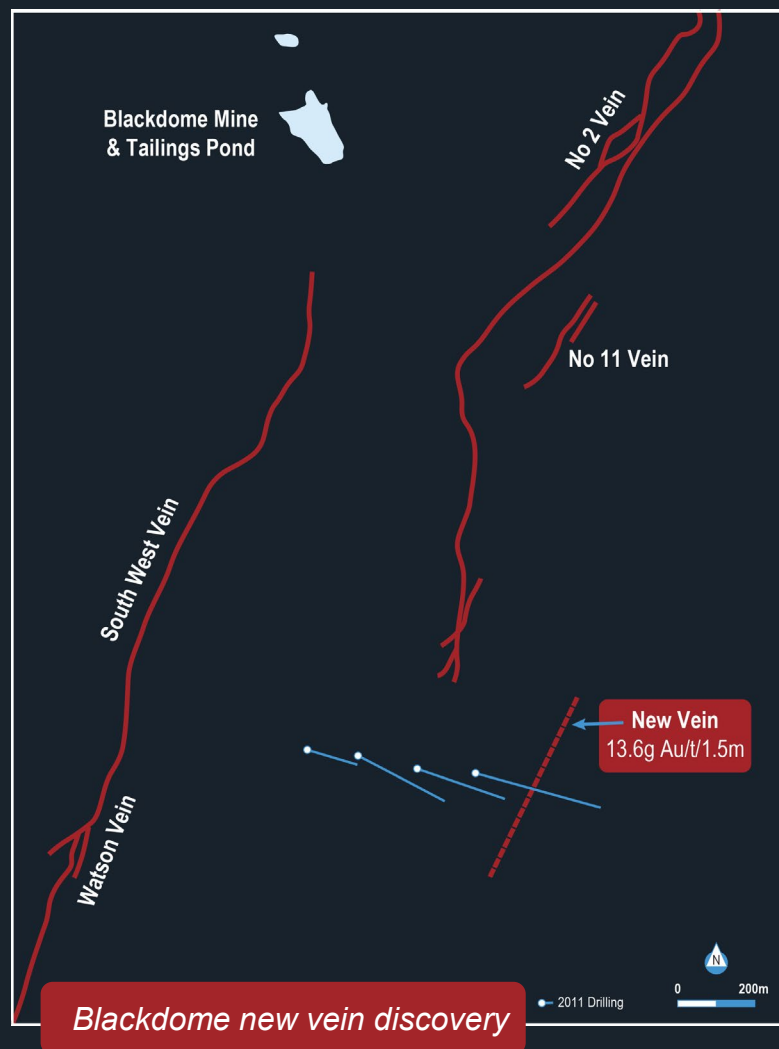
## SIGNIFICANT EXPLORATION POTENTIAL: ELIZABETH



*Visible gold in 2010 drill core from Elizabeth*

- > Significant high and 'bonanza' grade gold intercepts from the most recent drilling, conducted in 2010-2011 (**not included in the historic resource**) include:
  - > 5.06 m at 76.5 g/t
  - > 2.50 m at 96.3 g/t
  - > 0.91 m at 134.9 g/t
  - > 1.46 m at 45.1 g/t
- > Resource Estimate to date includes only 2 of the 6 identified mineralized veins
- > None of the veins at Elizabeth have been drilled below a vertical depth of 200 m
- > Mesothermal type vein system analogous with Bralorne, which was mined to ~2,000 m
- > Geochemical sampling program recently completed and results pending
- > Drilling programs under development, for implementation in 2020
- > **SIGNIFICANT OPPORTUNITY TO EXPAND RESOURCE BASE**

# SIGNIFICANT EXPLORATION POTENTIAL: BLACKDOME



- > Blackdome NI43-101 resource estimate was restricted primarily to two veins
- > However, historical resources and drill targets with intercepts greater than 5 g/t gold have been delineated over 8 zones in 6 of the veins, which have yet to be re-evaluated
- > Discovery of new mineralized vein in last drilling in 2011, 1.5 metres @ 13.6 g/t Au, 300 m south of previous drilling and 650 m south of existing underground workings
- > Significant gold in soil anomalies generated in 2018 along trend to the northeast of known mineralized veins yet to be drill tested
- > Recent geochemical sampling program results expected in Q4 2019
- > New drilling program approval imminent
- > **SIGNIFICANT UPSIDE TO KNOWN RESOURCES, AND OPPORTUNITY TO EXPAND RESOURCE BASE**





# BLACKDOME-ELIZABETH PLANNED WORK PROGRAM

- > Due Diligence successfully completed and acquisition completed
- > Update of historical NI43-101 Mineral Resources to JORC 2012 standard, incorporating the latest drilling from 2010 and 2011
- > Updated Mineral Resource expected to allow an upgrade to the confidence classification at Elizabeth
- > Geochemical sampling program results pending, which will be used to assist in refining exploration drilling programs
- > Commencement of required permitting and community consultation programs in support of PFS
- > Major resource infill, expansion and exploration drilling programs commencing in mid-2020, at both Blackdome and Elizabeth Deposits in support of PFS, and aimed at expanding the Project resource base

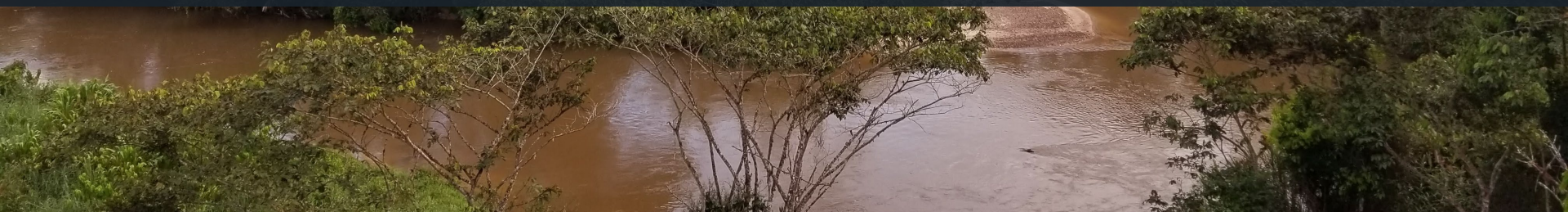






TEMPUS  
RESOURCES

# ECUADOR ZAMORA PROJECTS







## ECUADOR: ZAMORA PROJECTS (100%)

- > Zamora assets provide high quality early stage gold exploration prospects in Ecuador:
  - > Rio Zarza Project is immediately adjacent to the most valuable greenfields gold discovery of the last 15 years, Lundin Gold's Fruta del Norte, and hosts strikingly similar geochemistry, alteration and geological features
  - > Valle del Tigre is a larger concession area to the north with similar subparallel NNE rift faults to those controlling Fruta del Norte, and strong gold showings in stream sediment analysis
- > Ecuador has become one of the most sought after exploration jurisdictions for gold and base metals exploration: BHP, Fortescue, Newcrest, Solgold, Anglo and First Quantum have made advances in the country
- > Exploration has commenced, with results from geochemical sampling program pending, and project-wide airborne geophysical survey to commence in December
- > Permitting for drilling well advanced, with drilling anticipated in early 2020





# ECUADOR: ZAMORA MINERAL DISTRICT



- > The Zamora Mineral District is situated at the southern end of the Cordillera Real tectonic terrane, cored by Paleozoic metamorphics, intruded by three Jurassic batholith complexes and co-magmatic volcanics
- > Fruta del Norte hosts an NI43-101 Indicated Mineral Resource of 23.8 million tonnes at 9.61 g/t gold and a further Inferred Mineral Resource of 11.6 million tonnes at 5.69 g/t gold (9.48 million ounces total)
- > Other major deposits in the immediate vicinity include the Mirador porphyry copper deposits and the Sta Barbara Au-Cu deposit
- > Rio Zarza's eastern boundary is 850 m west of the Fruta del Norte deposit and exhibits similar geology and alteration
- > Important subparallel north-north-east rift faults that control the Fruta del Norte deposit are repeated in the Valle del Tigre II concession



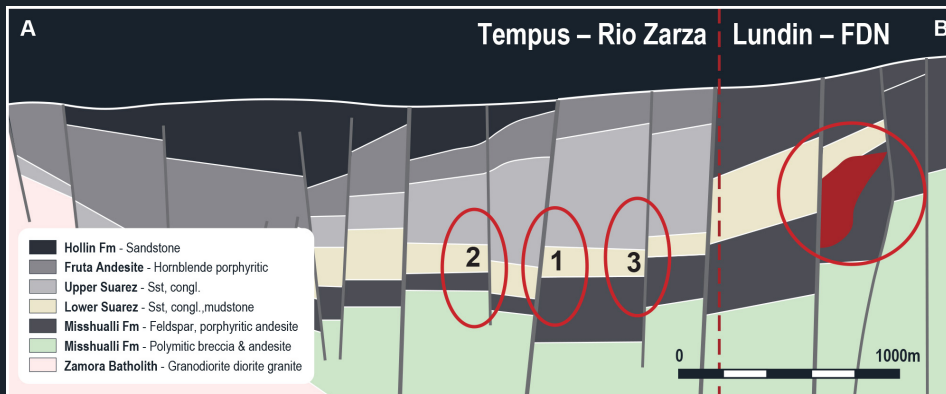
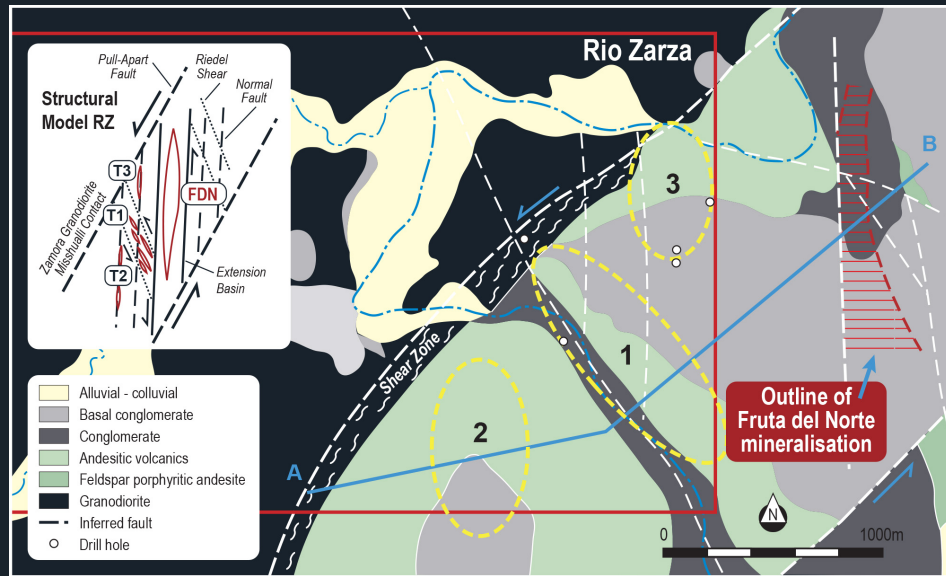
## RIO ZARZA: ADJACENT TO FRUTA DEL NORTE

- > The Rio Zarza Project comprises two concessions covering approximately 1,000 ha, directly adjacent to Lundin Gold's (TSX:LUG) world-class Fruta del Norte gold project, the most valuable gold discovery of the last 15 years, which is currently under development and will commence production before the end of 2019
- > The eastern boundary of the concession is located 850 m from the centre of Fruta del Norte, discovered in 2006
- > Exploration at Rio Zarza was carried out between 2008 and 2012, and included surface magnetics, IP, gravity surveying, soil/stream sampling, mapping and limited diamond drilling
- > Exploration delineated a number of targets, with the majority of the work focused on targets situated in the eastern part of the property
- > Field mapping and ionic soil sampling program has been completed by Tempus, with results pending





# RIO ZARZA DRILLING TARGETS

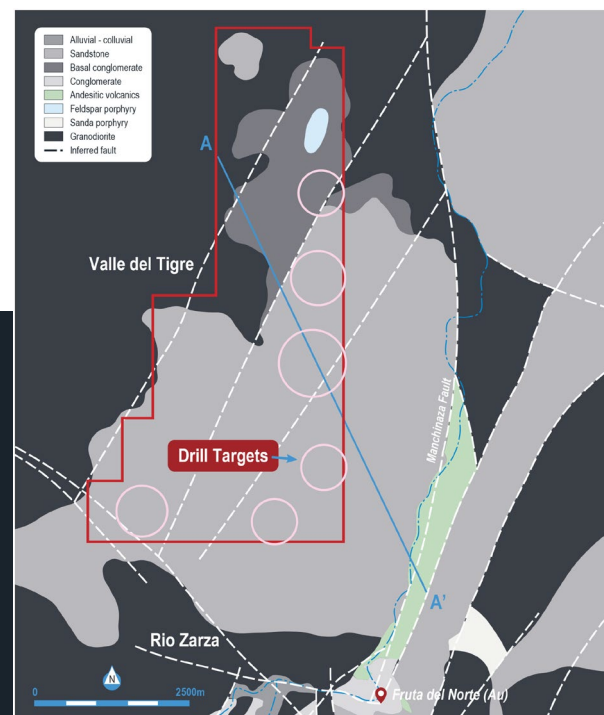
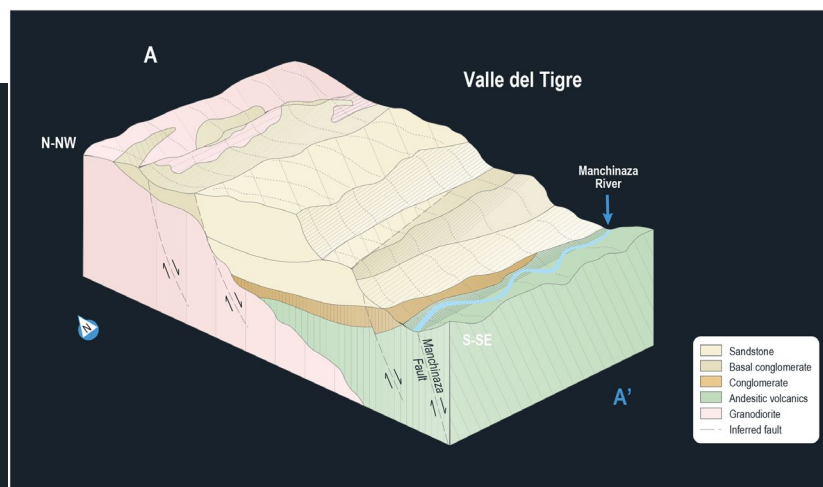


- > Testing equivalent stratigraphic positions to Fruta del Norte, interpreted to occur deeper on the Rio Zarza concession
- > Previous drilling on the Rio Zarza concession generally did not reach the targeted stratigraphy, due to a lack of geological understanding at the time, and limitations of drilling equipment
- > Drilling locations to be refined based on geochemical and geophysical programs
- > Drill permitting substantially advanced, awaiting water permit, expected in early 2020
- > Drill testing to follow in early 2020
- > A high risk, potential high reward exploration opportunity for Tempus



## VALLE DEL TIGRE II

- > Subparallel NNE rift faults controlling Fruta del Norte deposit are repeated at Valle del Tigre II
- > Similar age, fault-controlled western sedimentary-volcanic basin exists at Valle del Tigre, as depicted on the geological cross-section inset map below
- > Significant Au stream-sediment anomalies generated by Climax Mining are located in the southern part of the concession
- > Potential exploration targets (circles on the maps) will be structural in nature
- > Exploration will include magnetotellurics, magnetics, gravity and ionic soil sampling, followed up by stratigraphic drilling of the coincident targets
- > Community consultation in the area commenced ahead of initial field program

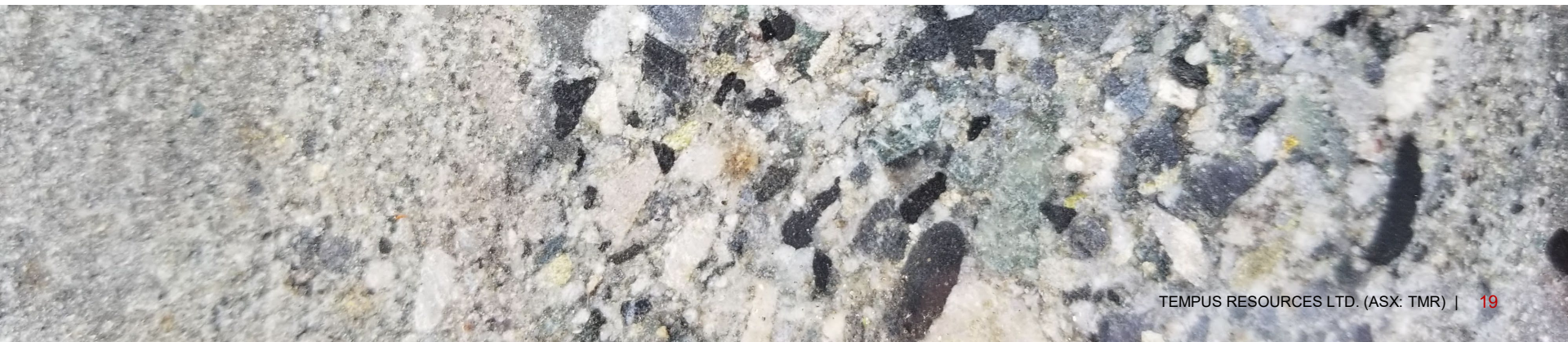






## ACTIVE WORK PROGRAMS ACROSS ALL PROJECTS

- > Results pending from geochemical sampling programs at both Zamora and Blackdome-Elizabeth
- > Project-wide airborne geophysical survey to commence at Zamora in December, 2019
- > Updated JORC Mineral Resource at Blackdome-Elizabeth in January, 2020
- > Drilling at Rio Zarza in Ecuador expected in early 2020
- > Major resource infill, expansion and exploration drilling programs at Blackdome Elizabeth to commence in April 2020
- > Blackdome-Elizabeth PFS by end-2020







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