

LARGE GEOPHYSICAL SURVEY UNDERWAY AT PRESCOTT PROJECT

- **Large airborne geophysical survey has now commenced** at the Prescott Project in Nunavut, Canada
- A **gravity gradiometric and magnetic survey now underway** across the entire Project area
- Gravity is the **preferred geophysical method** with a proven track record of discoveries in the region
- **Tempus is only liable for mobilisation charges until completion** of the Prescott Project acquisition
- **All required permits for the 2024 geophysical and geochemical exploration** campaigns now received
- 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 Ag¹
- 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 commencement of an airborne gravity gradiometric and magnetic geophysical survey at the Prescott Project in Nunavut, Canada. Under the terms of the services agreement with Bell Geospace Enterprises LLC (“BellGeo”) the Company will only be liable for the cost of mobilisation in the event that shareholder approval is not received for the acquisition of the Prescott Project at the upcoming general meeting on Thursday, 13 June 2024.

Following the completion of calibration testing, the maiden geophysical campaign at the Prescott Base Metals Project commenced early this week and consists of both an Airborne Gravity Gradiometric (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.



Figure 1: Basler BT-67 at Resolute Bay Airport to undertake geophysical survey for Tempus

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.

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.

With mobilisation and calibration activities now complete, 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.

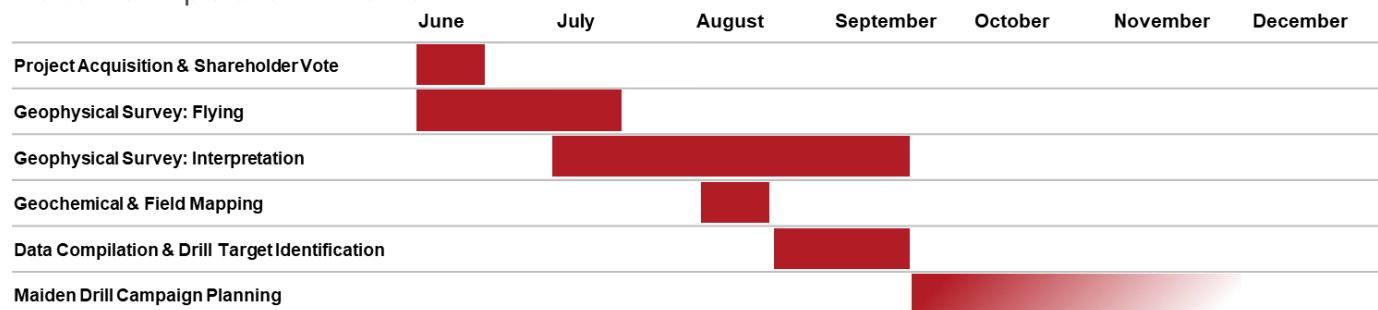
Non-Executive Director, Chris Hansen, commented, *“We are pleased to be partnering with BellGeo, who having an idle plane in the region elected to commence the survey prior to the scheduled completion of the Project acquisition. This is a great outcome for our shareholders as it serves to expedite this season’s exploration program at minimum cost should the acquisition not complete.*

Gravity gradiometry has been selected as the preferred geophysical method given its proven success in the region, with gravity having served to positively identify copper mineralisation associated with the Storm deposit, as well as also being employed to discover the Polaris Zn-Pb mine.

The campaign is expected to take 45 days to complete with preliminary data being used to guide a targeted geochemical program aimed at identifying coincident geochemical and geophysical anomalies to support future drilling campaigns.”

EXPLORATION TIMELINE 2024

Indicative Exploration Timeline



GEOPHYSICAL SURVEY OVERVIEW

The Airborne Gravity Gradiometric (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.

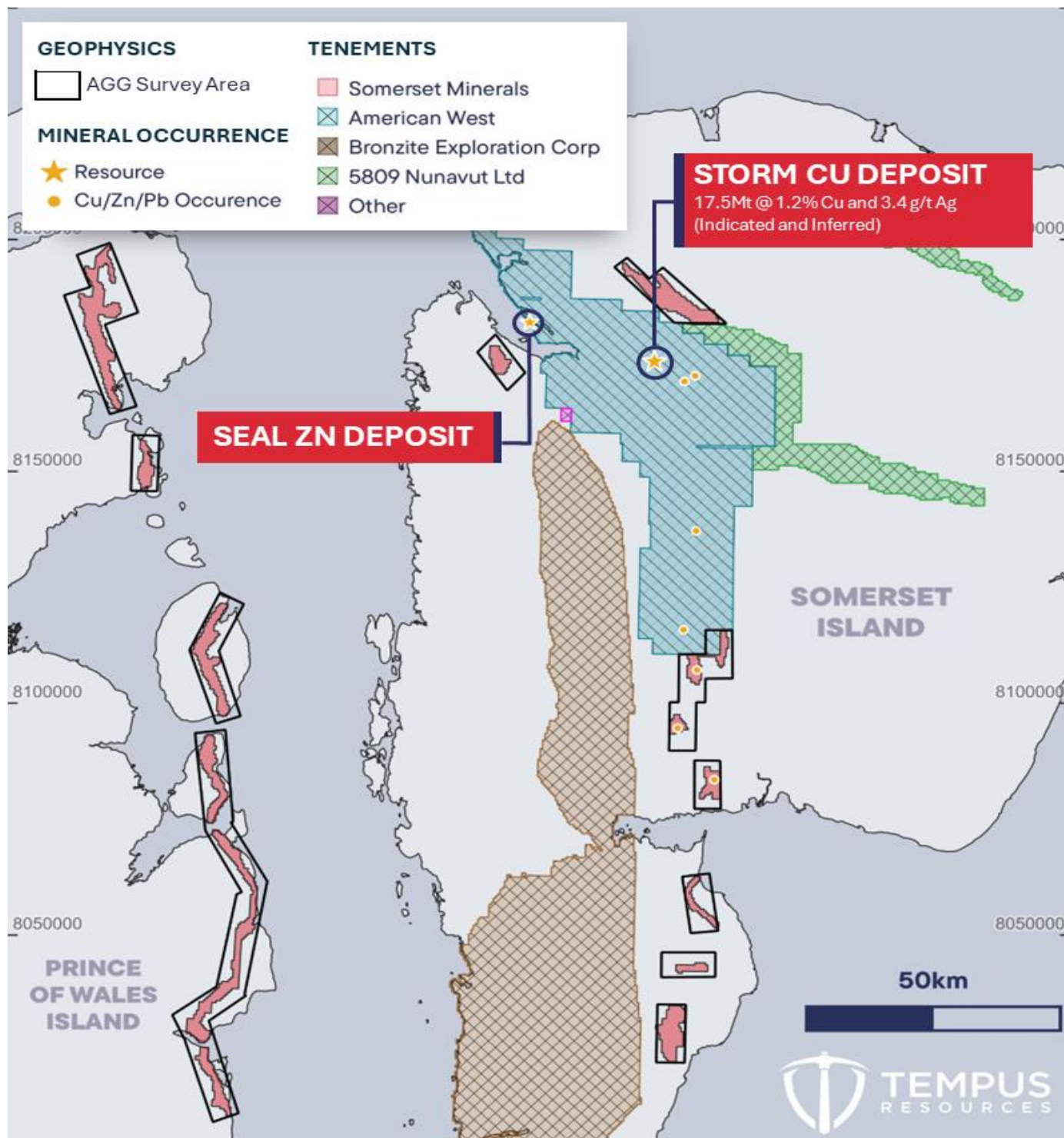


Figure 2: Overview of AGG survey area and surrounding licence holders

GEOCHEMICAL SAMPLING OVERVIEW

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).

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 PRESCOTT BASE METALS PROJECT

The Prescott project is located in the Peel Sound area of the Polaris mineral district of Nunavut, Canada. The 607 km² 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.

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 Archean 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 Ag². 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.³ 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.

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.

² 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.

³ 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').

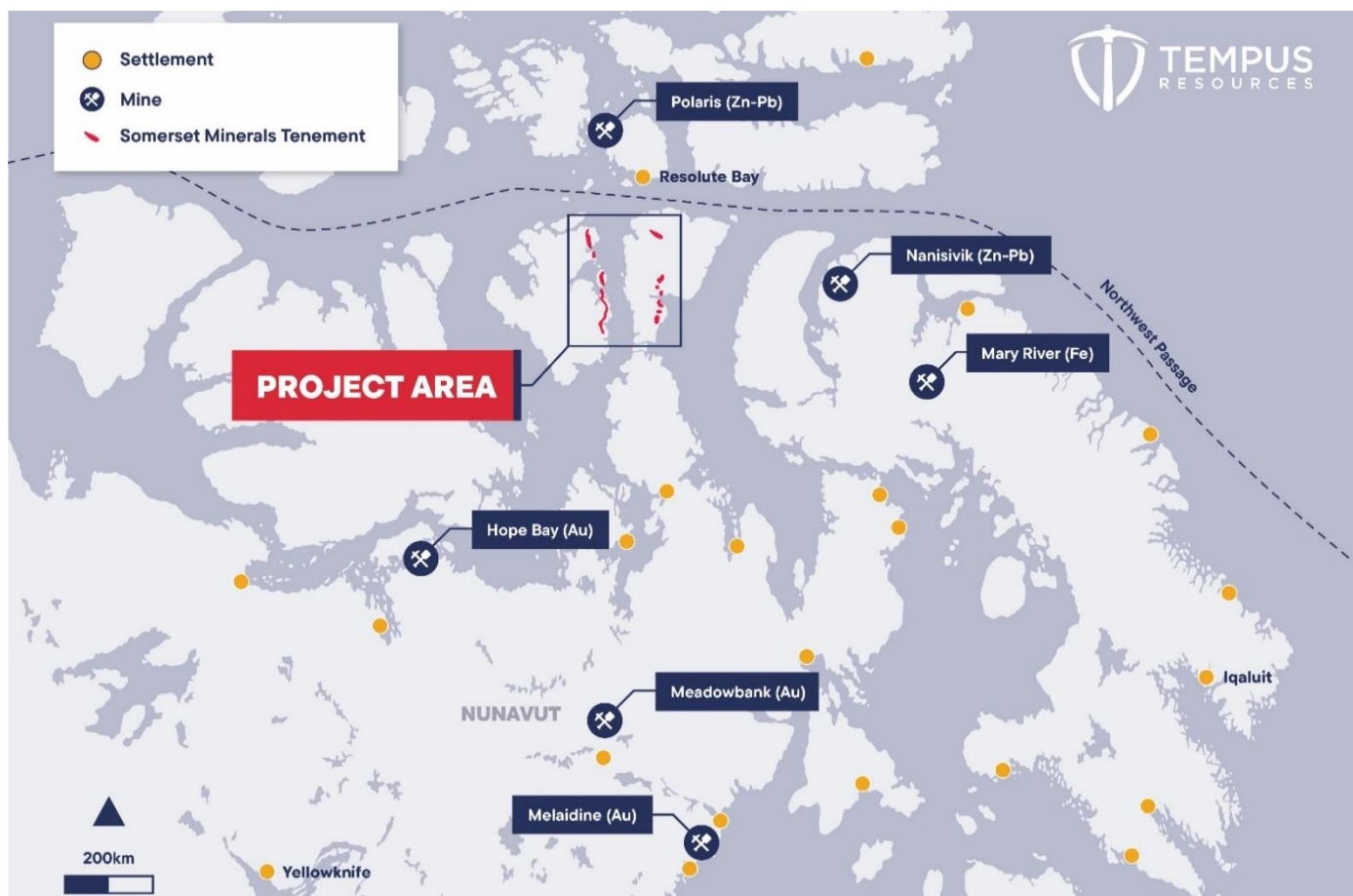


Figure 3: Location of the Prescott Project and surrounding settlements.

ABOUT TEMPUS RESOURCES LTD

Tempus Resources Ltd (“Tempus”) is a growth orientated base metals and gold exploration company listed on ASX (“TMR”). Tempus is actively exploring projects located in Canada and Ecuador, including the Blackdome-Elizabeth Project, a high-grade gold past producing project located in Southern British Columbia. Additionally, the Company holds two exploration projects 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.