



TEMPUS NOT TO PROCEED WITH MANITOBA LITHIUM TRANSACTION

Tempus Resources Ltd (“Tempus” or the “Company”) (ASX: TMR, TSX.V: TMRR, OTC:TMRFF) announces that it has determined not to exercise the option to acquire Aurora Lithium.

On 21 September 2023 Tempus announced it entered into a Heads of Agreement (HOA) for an option to acquire 100% interest in Aurora Lithium, a private company that owns the Cormorant and White Rabbit Projects located in central Manitoba, Canada. Following the completion of due diligence, including two geological site visits and analysis of samples, Tempus has decided not to proceed with the acquisition of Aurora Lithium and has terminated the HOA.

In addition, the Company has undertaken a high-level strategic review of its strategy and leadership structure and taken a number of additional decisions designed to reduce costs and streamline its business.

TSX Venture Exchange de-listing

The Company intends to apply to the TSX Venture Exchange (“TSX-V”) to voluntarily delist the common shares of the Company (the “**Delisting**”).

Tempus determined to voluntarily delist from the TSX-V due to the following factors:

- The Company believes that the minimal trading activity of the Shares on the TSX-V no longer justifies the expense and administrative requirements associated with maintaining its dual listing;
- The majority of the Company's investors are Australian based. Accordingly, a single listing for the Company on the ASX will better serve investors and investments in the Company; and
- The Company's continuing ASX listing is expected to provide shareholders with a sufficiently liquid market

Instructions will be provided to TSX-V shareholders shortly regarding the process of transferring common shares into “CHESS Depositary Interests”, which will enable them to trade on the ASX.

The Delisting is subject to the approval of the TSX-V.

Concurrently with the Delisting, Tempus intends to apply to the British Columbia Securities Commission (the “BCSC”), as principal regulator, and to the Alberta Securities Commission, for an order to cease being a reporting issuer in the jurisdictions in Canada in which it is currently a reporting issuer, being British Columbia and Alberta. Notwithstanding a decision that Tempus will not be a reporting issuer in Canada following receipt of the order sought, Tempus will continue to file all financial statements and other continuous disclosure materials required in accordance with the applicable laws of the Australia and the rules of the Australian Stock Exchange.

Leadership changes

Following the Delisting from the TSX-V, the Tempus Board will reduce from five to three Directors. Non-Executive Directors; Mr. Anthony Cina and Mr. Colin Russell, will step off the Tempus Board upon completion of the Delisting.

The Company's Chief Executive Officer, Mr Jason Bahnsen will have his salary amended to \$5,000 per month from 1 January 2024 and all remaining board members will suspend their fees from the same date.

Ecuador projects

Tempus has placed its Zamora projects in Ecuador (Valle del Tigre and Rio Zarza) on a care and maintenance status and will seek to dispose of them in a timely manner.

Annual General Meeting 29 November 2023

As a result of the change in strategy, the Company advises that it has rescinded the resolutions shown in Table 1 below from voting at the Company's Annual General Meeting on 29 November 2023.

Resolution	Resolution Description
14	Issue of Incentive Options to Directors – Melanie Ross
15	Issue of Incentive Options to Directors – Alexander Molyneux
16	Issue of Incentive Options to Directors – Anthony Cina
17	Issue of Incentive Options to Directors – Jonathan Shellabear
18	Issue of Incentive Options to Director – Colin Russell
19	Approval to Issue Consideration Shares
20	Approval to Issue Consideration Options
21	Approval to Issue Class A Performance Rights to Aurora Lithium
22	Approval to Issue Class B Performance Rights to Aurora Lithium
25	Issue of Incentive Performance Rights to Alexander Molyneux
26	Issue of Incentive Performance Rights to Melanie Ross
27	Issue of Incentive Performance Rights to Anthony Cina
28	Issue of Incentive Performance Rights to Jonathan Shellabear
29	Issue of Incentive Performance Rights to Colin Russell
30	Issue of Incentive Performance Rights to Jason Bahnsen
31	Issue of Incentive Performance Rights to Sonny Bernales
32	Issue of Incentive Performance Rights to Charles Daley
33	Issue of Incentive Performance Rights to Maximize Estaris
34	Issue of Incentive Performance Rights to Aureo Balita

Table 1 – Resolutions to be rescinded in Annual General Meeting 29 November 2023

This announcement has been authorised by the Board of Directors of Tempus Resources Limited.

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”) and TSX.V (“TMRR”) and OTC (“TMRFF”) stock exchanges. 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. Tempus is currently midway through a drill program at Blackdome-Elizabeth that will form the basis of an updated NI43-101/JORC resource estimate. On September 21, 2023, Tempus announced the acquisition of an option over the White Rabbit and Cormorant lithium exploration projects located in Central Manitoba. 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

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the completion of the Delisting and the timing thereof, Tempus ceasing to be a reporting issuer in Canada, and the timing thereof, the future status of its projects in British Columbia and the Zamora projects in Ecuador, and the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus’ actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein and the other risks and uncertainties disclosed under the heading “Risk and Uncertainties” in the Company’s Management’s Discussion & Analysis for the year ended June 30, 2023 dated September 28, 2023 filed on SEDAR. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf are expressly qualified in its entirety by this notice.

Neither the ASX Exchange, the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release