



ASX ANNOUNCEMENT

15 May 2023

TEMPUS RAISES A\$2.5 MILLION

Tempus Resources Ltd ("**Tempus**" or the "**Company**") (**ASX: TMR, TSX.V: TMRR, OTC:TMRFF**) is pleased to announce it has received firm commitments to complete a non-brokered private placement (the "**Private Placement**") raising gross proceeds of approximately A\$2.5 million through the issuance of 62,500,000 fully paid ordinary shares in the Company (the "**Placement Shares**") at a price of A\$0.04 per Placement Share, together with one free attaching listed option for every two Placement Shares subscribed for and issued (the "**Placement Options**").

Commenting on the Private Placement, President and Chief Executive Officer, Jason Bahnsen, said: "This placement will be used for further exploration and development studies of our high-grade Elizabeth Gold Project in British Columbia and for general working capital requirements."

The Placement Shares will be issued on or about May 19, 2023, under the Company's shareholder resolution that was approved by shareholders 15 March 2023 whereby the Company may issue up to \$5 million of shares via share placements. The Placement Shares will rank equally with existing fully paid ordinary shares of the Company. The Placement Shares will only be offered to purchaser resident in Australia through the facilities of the Australian Securities Exchange (the "**ASX**"), and will not be offered to purchasers resident in Canada.

The Placement Options will be issued on or about May 19, 2023, Private Placement capacity under the ASX Listing Rules 7.1. The Placement Options are exercisable by the holder thereof to acquire one (1) fully paid ordinary share of the Company at price of A\$0.075 on or before 5 September 2025 and are issued on the same terms as the same terms as the existing class of listed options currently on issue.

In accordance with the policies of the TSX Venture Exchange (the "**TSXV**"), the Company is relying on a minimum price exception in order to issue securities at less than \$0.05 per listed security. As such, the aggregate number of common shares issued by the Company in this offering and in any 12 month period does not and shall not exceed 100% of the number of common shares which were issued and outstanding prior to this issuance. The issuance of the Placement Shares will be subject to approval by the TSXV.

Of the total proceeds to be raised, \$2.5 million approximately (5%) is expected to be paid to "Non-Arm's Length Parties" (as defined in the policies of the TSXV), up to \$125,000 (5%) toward Investor Relations Activities, and the balance to be used to further drilling programs, exploration, resource confirmation and geological sampling & testing and for general working capital purposes.

Peloton Capital Pty Ltd and Aesir Capital Pty Ltd acted as joint lead managers (the "**Joint Lead Managers**") for the Private Placement. The Private Placement is non-brokered and the Company has agreed to pay to the Joint Lead Managers A\$150,000 in advisory / finders fees plus 15,000,000 Placement Options as compensation (the "**Broker Options**"). The Broker Options will be subject to shareholder approval.

The Company intends to apply for quotation of the Placement Options on the ASX.

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

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 OTCQB (“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. The second key group of projects for Tempus are the Rio Zarza and Valle del Tigre projects located in south east Ecuador. The Rio Zarza project is located adjacent to Lundin Gold’s Fruta del Norte project. The Valle del Tigre project is currently subject to a sampling program to develop anomalies identified through geophysical work.

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 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 quarter and nine months ended March 31, 2023 dated May 12, 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.