

## Strong Drilling Results from Scotia Mining Centre

Tulla Resources Plc (“**Tulla Resources**” or the “**Company**”) (ASX:TUL) is pleased to provide a further update on high grade drilling results from ongoing growth drilling of the Scotia Deeps, Green Lantern and extension drilling at Scotia North at the Norseman Gold Project (TUL 50%).

The drilling program which has been active since completion of the maiden Mineral Resource and Ore Reserve at Green Lantern in September 2021 is focused on extending the known mineralisation and converting to Indicated Mineral Resource and Probable Ore Reserve. An upgrade of the Mineral Resource Estimate and Ore Reserve for the Norseman Gold Project is imminent.

### Scotia Deeps

- 9 m @ 15.66 g/t Au from 403 m.
- 15.6 m @ 12.15 g/t Au from 476 m.
- 5.2 m @ 17.72 g/t Au from 493.4 m.
- 4.2 m @ 18.16 g/t Au from 367 m.
- 2 m @ 11.69 g/t Au from 238 m.
- 7.65 m @ 3.19 g/t Au from 393.97 m.
- 1.85 m @ 14.09 g/t Au from 381.44m.
- 3.55 m @ 7.47 g/t Au from 291.85 m.
- 7.2 m @ 5.30 g/t Au from 388 m.
- 2 m @ 11.44 g/t Au from 155 m.
- 16.85 m @ 3.41 g/t Au from 444.15 m.
- 1.6 m @ 14.45 g/t Au from 473.4 m.
- 11.4 m @ 3.31 g/t Au from 368.6 m.

### Green Lantern

- 20 m @ 3.20 g/t Au from 96 m.
- 11 m @ 2.71 g/t Au from 36 m.
- 12 m @ 5.37 g/t Au from 21 m.
- 4 m @ 5.81 g/t Au from 105 m.
- 7m @ 5.61 g/t Au from 166 m.
- 9m @ 2.37 g/t Au from 24 m.
- 3m @ 20.08 g/t Au from 57 m.

### Scotia Extensions

- 2 m @ 10.52 g/t Au from 32 m.
- 4 m @ 4.87 g/t from 35 m.
- 3 m @ 6.43 g/t from 225 m.
- 1 m @ 10.20 g/t Au from 64 m.
- 1 m @ 13.90 g/t Au from 259 m.

- Step out drilling to the North of the currently planned Scotia pit continues to support northern extension potential.
- Results from the Scotia Deeps continue to confirm the continuity of high grade mineralisation outside of the current Ore Reserve.
- Mineral Resource and Ore Reserve update on schedule for release by the end of the March 2022 quarter. 55,800 additional metres drilled since the last update in September 2021.

- Extensional drilling at Scotia and Green Lantern is ongoing with drilling also planned to recommence at Mainfield in the near term.

**Commenting on the results Tulla Resources' Executive Chairman, Kevin Maloney, said:** *"The focused drilling program at the Scotia Mining Centre continues to deliver outstanding results. These results will significantly enhance the Norseman Gold Project for the Company's shareholders"*

### Scotia Deeps Results

The continued wide and high grade intercepts achieved at depths approaching 500 metres below surface confirm the view that the Scotia Orebody presents an outstanding high grade underground opportunity which can be substantially larger than currently defined. Additional high grade underground ounces would assist to further improve the robust outcomes of the Phase One Mine Plan, potentially extending mine life and increasing annual gold production.

Drilling results received from Scotia Deeps since announcement of the maiden Ore Reserve in October 2020 include:

- 4m @ 25.32 g/t Au from 203 m.
- 1.3 m @ 14.09 g/t Au from 396.7 m.
- 3.28 m @ 10.15 g/t Au from 303 m.
- 15.7 m @ 6.8 g/t Au from 332 m.
- 1 m @ 47.00 g/t Au from 346.7 m.
- 4 m @ 5.2 g/t Au from 266 m.
- 2.1 m @ 44.60 g/t Au from 322.9 m.
- 0.6 m @ 70.65 g/t Au from 472.6 m.
- 4 m @ 10.83 g/t Au inc. 0.7 m @ 56.20 g/t Au from 437 m.
- 2.6 m @ 6.51 g/t Au from 451.8 m.
- 5.25 m @ 5.27 g/t Au from 155.75 m.
- 9.94 m @ 7.24 g/t Au inc. 1.75 m @ 17.38 g/t Au from 195.06 m.

Refer to ASX Announcements entitled 'Drill Results - Scotia Mining' released on 8 December 2021 and 'High Grade Results at Scotia Deeps' dated 4 October 2021 for full details.

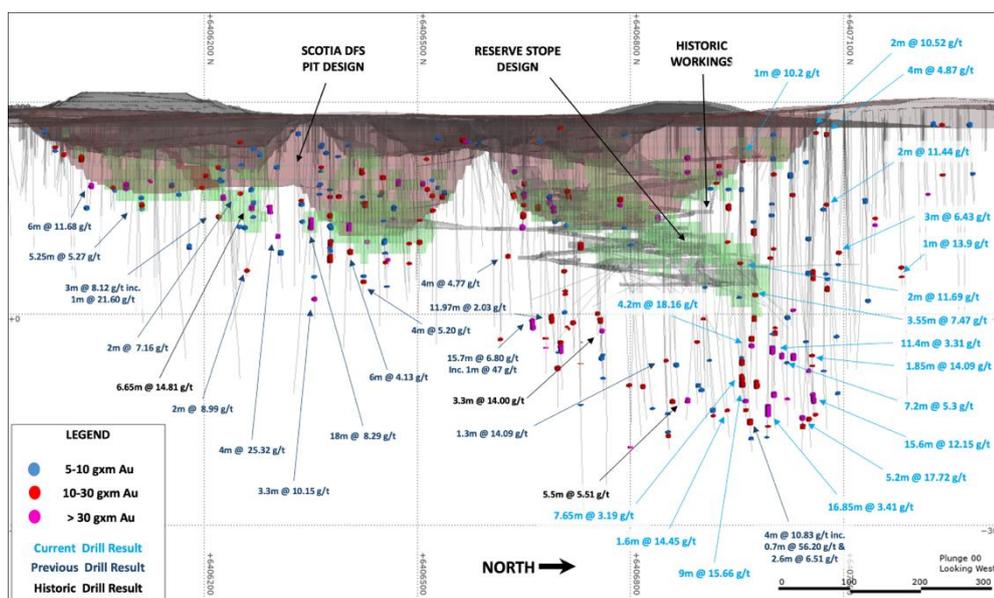


Figure 1: Scotia Long Section

## Green Lantern

Resource development drilling has continued over the Green Lantern deposit, primarily focused on the conversion of Inferred Mineral Resources to the Indicated Mineral Resource category to support further Ore Reserve upgrades.

In addition to infilling the existing Mineral Resource, drilling is continuing to target mineralisation south of the current Open Pit design, where drilling in 2021 identified mineralisation 300 metres to the south with results including:

- 3 m @ 11.58 g/t Au from 61.0 m.
- 2 m @ 4.19 g/t Au from 16.0 m.
- 10 m @ 2.62 g/t Au from 94.0 m inc. 2 m @ 9.97 g/t Au from 99.0 m

Refer to ASX Announcements entitled 'Drill Results - Scotia Mining Centre' released on 8 December 2021 for full details.

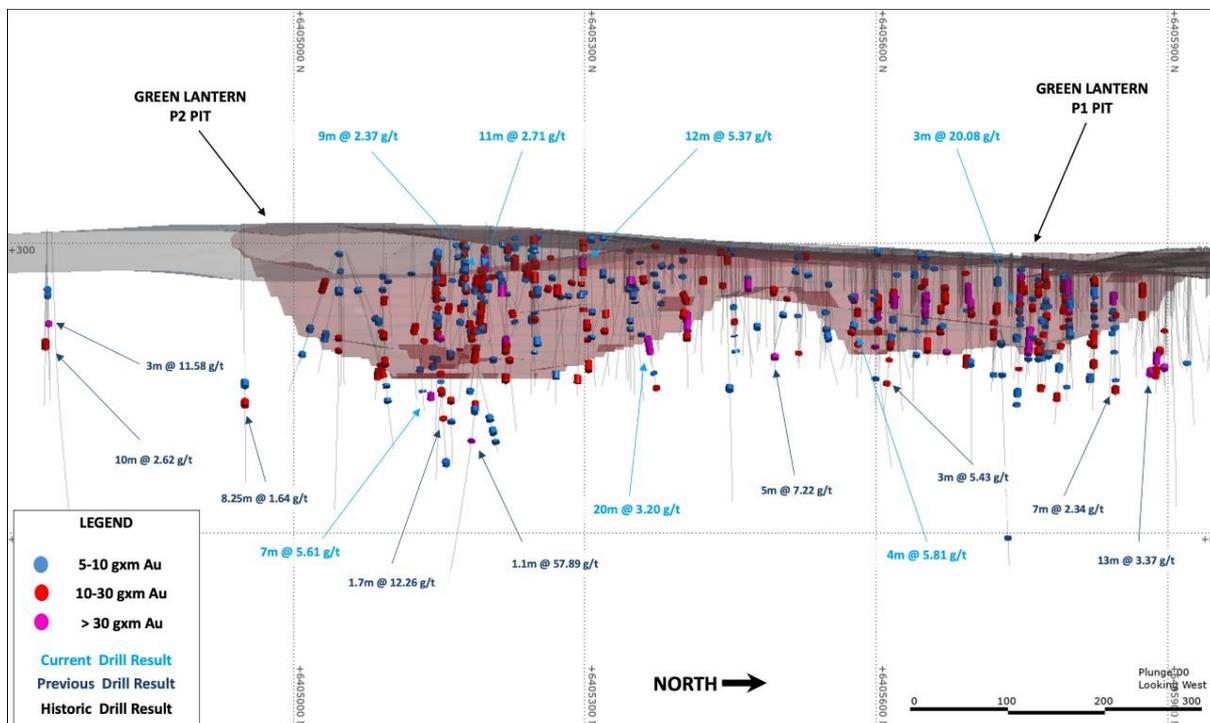


Figure 2: Green Lantern Long Section

## Scotia North Extensions

Following the detailed drone magnetic survey, which was completed over the entire Scotia Mining Centre, drilling has recommenced in extensions to the north of the Scotia open pit. Results continue to support the potential to extend the mineralisation to the North both at surface and at depth.

## Scotia Mining Centre

The Scotia Mining Centre is located approximately 25 kilometres south of Norseman and was discovered in 1893. The historic production recorded from the Scotia mine via open pit and underground mining was 811,000 tonnes @ 5.9 g/t Au for 155,000 ounces. Scotia was actively mined from 1987 until 1996.

Scotia hosts a number of Mineral Resource areas in close proximity, and several zones where high grade mineral occurrences have not yet been classified. The joint venture has been very successful in demonstrating the value of the Scotia Mining Centre, with a current Mineral Resource of 10,618,000 tonnes @ 2.2 g/t Au for 753,000 ounces and Ore Reserve of 4,216,000 tonnes @ 2.2 g/t Au for 298,000 ounces (Refer to ASX release on 27 September 2021 titled “Annual Mineral Resource & Ore Reserve Statement”). Several new zones of prospective mineralisation have been identified by the joint venture to date.

The mineralisation at Scotia is hosted by a shear zone that transects the Woolyeenyer Formation. The geological environment differs from that at Norseman, in that the stratigraphy has been subjected to higher metamorphic grades. Primary gold is located in shear zones with quartz sulphide veins predominantly pyrrhotite and is structurally controlled by closely spaced brittle faults of varying orientations.

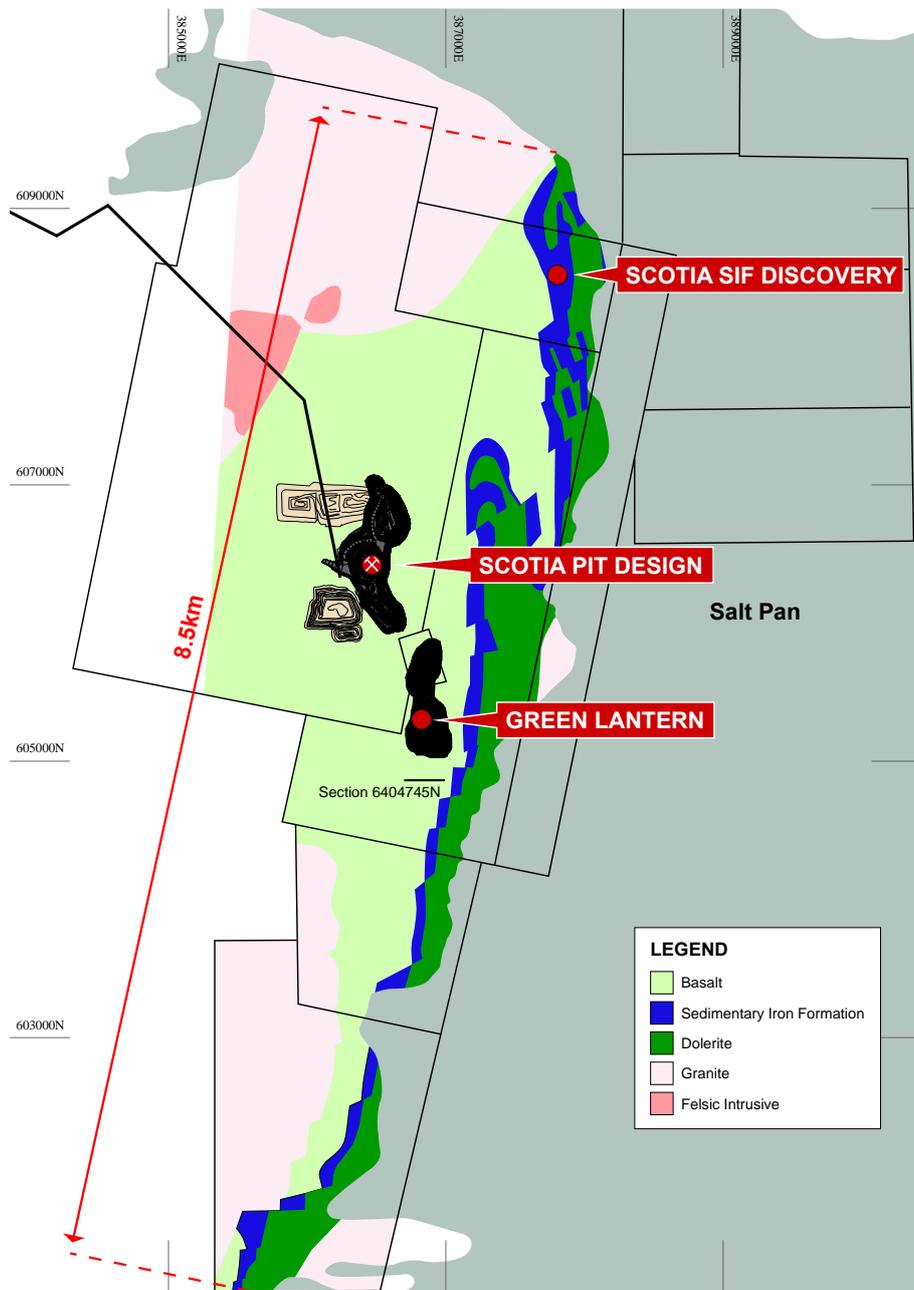


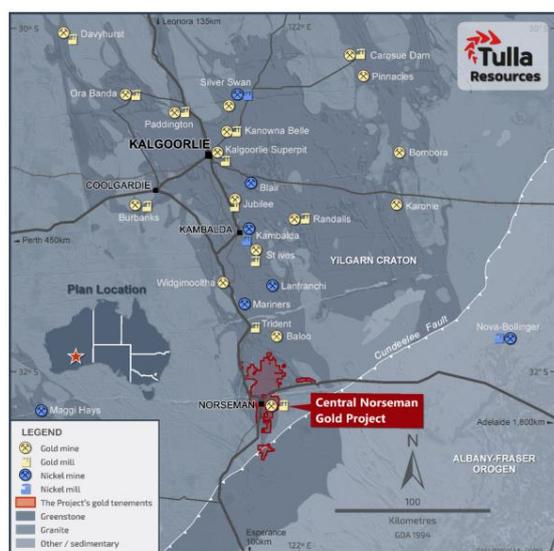
Figure 3: Plan of Scotia Mining Centre

## Norseman Gold Project (Tulla Resources 50%)

The Company's flagship asset is a 50% interest in the Central Norseman Gold Project (the "Project"), a historic gold province near the town of Norseman in the Goldfields of Western Australia, which commenced operations in 1935.

The other 50% in the Project is held by ASX listed company Pantoro Limited through its wholly owned subsidiary, Pantoro South Pty Ltd ("Pantoro South") via a farm-in and joint venture agreement dated 14 May 2019 ("FJVA"). Pantoro South is the Manager of the Gold JV.

The Project is located at the southern end of the Norseman-Wiluna greenstone belt in the Eastern Goldfields Province of the Yilgarn Block in Western Australia, approximately 725 kilometres east of Perth, 200 kilometres south of Kalgoorlie and 200 kilometres north of Esperance. The Project



comprises 152 near continuous mining tenements (including pending applications) over approximately 70 kilometres of strike covering approximately 750 square kilometres. The Project has produced in excess of 5.5Moz of gold since 1935 and is considered one of the highest grade, large scale gold projects in Western Australia.

The current Mineral Resource is 42.0Mt @ 3.4 g/t Au for 4.5Moz with an Ore Reserve of 713Koz (100% basis)<sup>1</sup> and the majority of Mineral Resources are on granted mining leases. The Project has significant exploration upside potential.

The Project is serviced by existing infrastructure supported by the local Shire and State infrastructure, with a new 1.0Mtpa carbon in leach processing plant under construction and due to recommence production in August 2022.

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<sup>1</sup> Refer to "Annual Mineral Resources and Ore Reserves Statement" dated 27 September 2021 at the Company's website [www.tullaresources.com](http://www.tullaresources.com) or the ASX website at [www.asx.com.au](http://www.asx.com.au)

## About Tulla Resources Plc

Tulla Resources is a diversified Resources House whose primary asset is its 50% interest in the flagship Norseman Gold Project.

In 2007 Norseman Gold Plc acquired Central Norseman Gold Corporation Pty Ltd (CNGC), the operating entity of the Gold Project. Norseman Gold Plc changed its name to Tulla Resources Plc on 30 December 2020.

On 17 March 2021, Tulla Resources Plc was admitted to the Official List of ASX and the Company commenced trading on 18 March 2021.

The focus of Tulla Resources is to continue to work closely with its joint venture partner to bring the Gold Project back into production scheduled for August 2022. The Norseman Gold Project also provides an excellent opportunity for exploration and future production growth as demonstrated by the excellent results from the exploration program centred on the Scotia Mining Centre.

Tulla Resources has an experienced and well credentialed Board. The Company has a strategy of developing and acquiring other resource assets to provide commodity and geographical diversity. In December 2021 with its JV Partner, Pantoro South, the Company entered into a binding term sheet with a subsidiary of Mineral Resources Limited (MIN) in respect to its lithium deposits at Norseman.

In January 2022 Tulla Resources entered into a non-binding heads of agreement with Koch Metals Limited for an off-take and funding arrangement in respect to its iron ore asset at Norseman.

### **Authorised by the Board.**

#### **For further enquiries, please contact:**

Kevin Maloney – Executive Chairman

E: [admin@tullaresources.com](mailto:admin@tullaresources.com)

P: +61 (0) 418 275 602

#### **For investor relations enquiries:**

Jane Morgan – Investor and Media Relations

Jane Morgan Management

+ 61 (0) 405 555 618

[jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)

## Appendix

### Appendix 1 – Mineral Resources

#### Norseman Gold Project Mineral Resources (TUL 50%)

Total Mineral Resources	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
Total Underground	267	14.4	124	2,048	13.6	895	2,883	10.7	988	5,196	12.0	2,010
Total Surface South	140	2.3	10	11,541	2.0	737	12,910	2.7	1,132	24,591	2.4	1,886
Total Surface North	4,165	0.7	100	4,207	2.0	276	3,325	2.5	264	11,684	1.7	639
<b>Total</b>	<b>4,572</b>	<b>1.6</b>	<b>234</b>	<b>17,796</b>	<b>3.3</b>	<b>1,908</b>	<b>19,118</b>	<b>3.9</b>	<b>2,385</b>	<b>41,472</b>	<b>3.4</b>	<b>4,534</b>

Underground Mineral Resource	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
<b>Scotia</b>												
Scotia	-	-	-	364	6.2	72	703	4.7	107	1,067	5.2	180
<b>Total Scotia</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>364</b>	<b>6.2</b>	<b>72</b>	<b>703</b>	<b>4.7</b>	<b>107</b>	<b>1,067</b>	<b>5.2</b>	<b>180</b>

Surface Mineral Resource	Measured			Indicated			Inferred			Total		
	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz	kT	Grade	kOz
<b>Scotia</b>												
Scotia	-	-	-	1,713	3.6	199	640	1.9	38	2,353	3.1	238
Green Lantern	-	-	-	3,962	1.4	180	2,849	1.4	132	6,811	1.4	312
Freegift	-	-	-	-	-	-	254	1.5	13	254	1.5	13
Panda	-	-	-	68	2.8	6	65	1.9	4	133	2.4	10
<b>Total Scotia</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,743</b>	<b>2.1</b>	<b>385</b>	<b>3,808</b>	<b>1.5</b>	<b>187</b>	<b>9,551</b>	<b>1.9</b>	<b>573</b>

Notes: For full details, refer to ASX Announcement entitled ASX:TUL 'Annual Mineral Resources & Ore Reserve Statement' dated 27 September 2021. Rounding may result in apparent summation differences between tonnes, grade and contained metal content. Tulla Resources has a 50% share of the Norseman Gold Project Mineral Resource.

### Appendix 2

#### Exploration Targets, Exploration Results

The information in this Report is extracted from the Report entitled 'Amended Announcement - Major drill out at Scotia continues to yield results ahead of upgrade' created on 7 March 2022 and available to view on Pantoro's website ([www.pantoro.com.au](http://www.pantoro.com.au)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

#### Previous Drilling Results

The information is extracted from the reports entitled 'Drill Results - Scotia Mining' released on 8 December 2021 and 'High Grade Results at Scotia Deeps' dated 4 October 2021 and is available to review on the Company's website ([www.tullaresources.com](http://www.tullaresources.com)) and the ASX ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

#### Norseman Gold Project Mineral Resources and Ore Reserves

The information is extracted from the report entitled 'Annual Mineral Resources & Ore Reserve Statement' dated 27 September 2021 and is available to review on the Company's website ([www.tullaresources.com](http://www.tullaresources.com)) and the ASX website ([www.asx.com.au](http://www.asx.com.au)). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and havenot materially changed.

