ASX ANNOUNCEMENT

25 August 2022

TENNANT MINERALS

ASX : TMS

Tennant Identifies Stand-Out Geophysical Targets to Replicate the High-Grade Bluebird Copper-Gold Discovery

Priority targets with even stronger geophysical signatures than Bluebird, including Perseverance with previous shallow drilling results of up to 50 g/t gold[2]

- **Imaging and modelling of the detailed drone magnetics data recently-flown over the Barkly (Bluebird) Project at Tennant Creek has been combined with detailed gravity modelling to define 12 stand-out copper-gold targets in the 2km priority Bluebird-Perseverance Target Zone, within the greater 5km strike-length Bluebird Corridor.**

- **Several of the new coincident magnetic-gravity targets have even stronger geophysical signatures than the Bluebird discovery, which has produced spectacular copper-gold drilling results including:**

    - **63.0m @ 2.1 % Cu and 4.6 g/t Au** from 153.0m (down hole) in BBDD0012[1]
        - including **27.55m @ 3.6 % Cu and 10.0 g/t Au** from 160.45m
        - including **7.0m @ 1.4 % Cu and 38.5 g/t Au** from 181.0m.

- **Significantly, the largest coincident magnetic-gravity feature is centred on the shallow Perseverance gold workings, 1.5km along strike from Bluebird, where previous bonanza drill-intersections of 3m @ 50.0 g/t Au[2] and 3m @ 43.2 g/t Au[2] are interpreted to sit above the modelled magnetic/gravity high. This may represent a major copper-gold system at depth.**

- **Tennant will immediately follow-up the latest results with an induced polarisation (IP) survey over Bluebird to detect and explain the signature of the copper-gold sulphide mineralisation. This will assist IP-testing of the other targets to prioritise for RC/diamond drill-testing.**

Tennant Minerals Chairman Matthew Driscoll commented: *"The stand-out targets generated from the new magnetics and gravity modelling have further increased our confidence that Bluebird will prove to be the first of a series of high-grade copper-gold discoveries along the 5km Bluebird Corridor.*

"We are particularly excited that the largest coincident magnetic-gravity feature was identified beneath the shallow gold workings at Perseverance, which produced bonanza gold grades of up to 50g/t from previous drilling. Indeed, Perseverance is one of several targets with substantially stronger geophysical signatures than Bluebird, which recently produced a stellar drill hit of 63 metres grading 2.1% copper and 4.6 g/t gold.

"The next step is to complete our IP survey to help prioritise the new targets, after which we'll crank up the drill-rigs again and test our belief that Bluebird is just part of a major new high-grade copper-gold system at Tennant Creek."

Northern Territory focused copper-gold explorer, Tennant Minerals Limited (ASX:TMS), is pleased to announce that **the Company has completed imaging and inversion modelling of its new drone magnetics.**

When combined with detailed gravity models, interpretation of the new magnetics has identified **12 coincident magnetic-gravity copper-gold targets within a 2km "Bluebird-Perseverance Target Zone" extending west of the high-grade Bluebird copper-gold discovery[1]. <u>This major target zone includes an exceptionally strong magnetic-gravity feature centred below the Perseverance gold workings</u> where previous shallow drilling produced bonanza gold grades of up to 50 g/t Au[2]** (see drone magnetics imagery, Figure 1 and gravity imagery, Figure 2 below - with interpreted structures and targets. Figure 3 shows the combined drone magnetics and gravity inversion models).

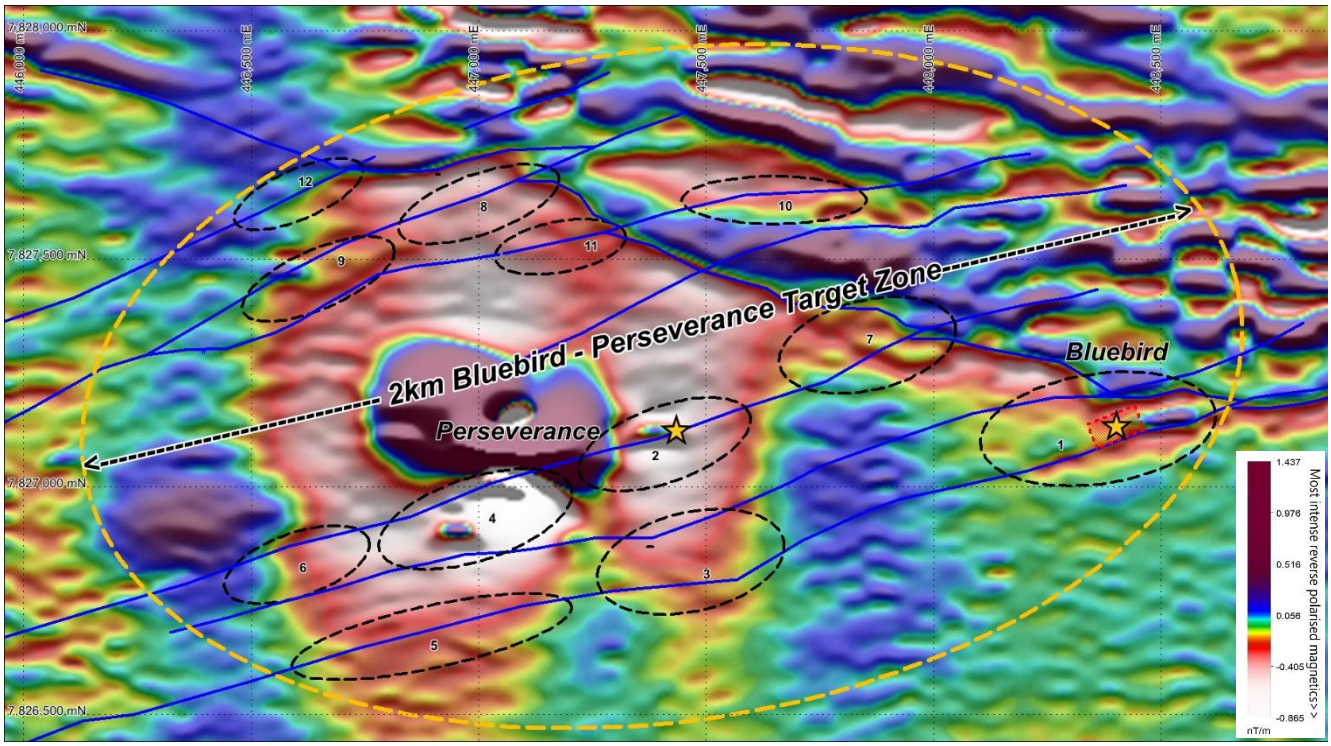

Figure 1: Bluebird-Perseverance magnetic intensity (reversed) image, with structures & magnetic-gravity targets

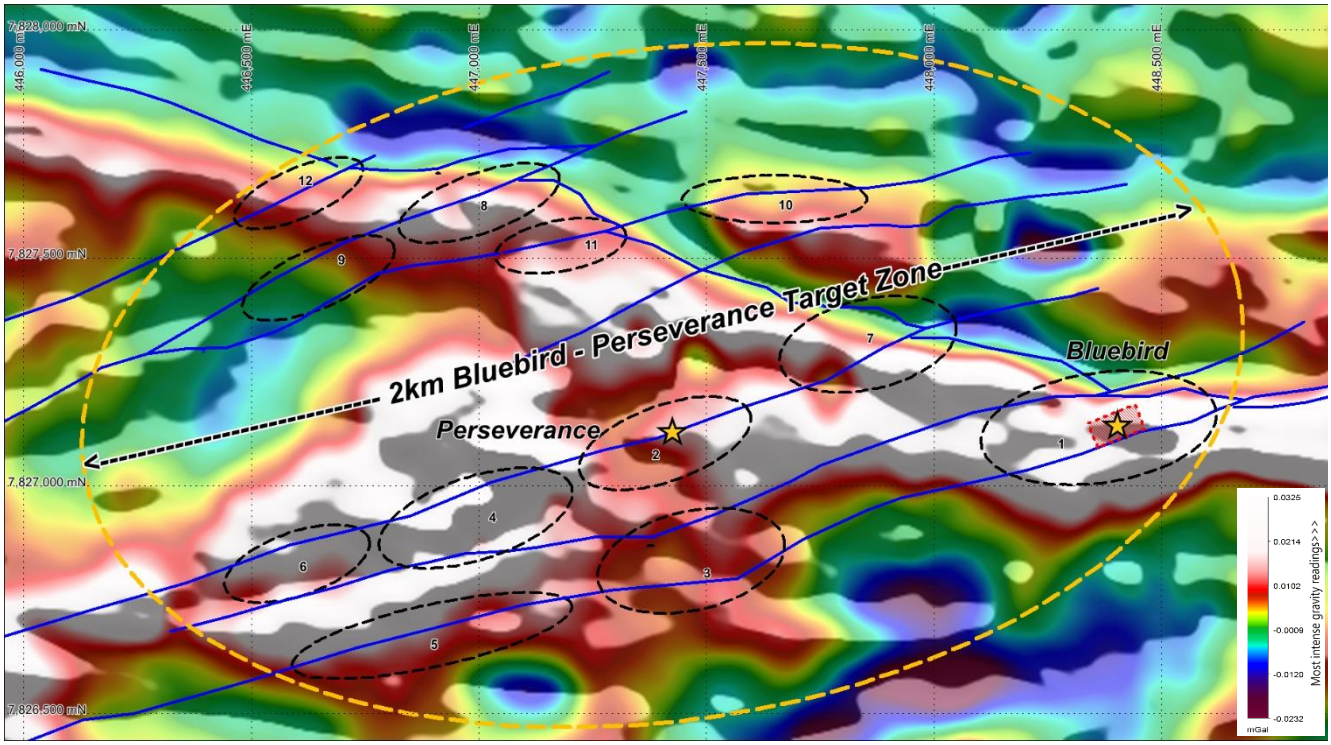

Figure 2: Bluebird-Perseverance bouger gravity image, with interpreted structures & magnetic-gravity targets

Bluebird sits within Tennant Mineral's Barkly Project in the Tennant Creek Mineral Field (TCMF). The TCMF **produced more than 5Moz of gold and 500kt of copper** between 1934 to 2005[3] (see location, Figure 4).

Then Bluebird discovery recently produced **spectacular high-grade copper-gold intersections including 63m @ 2.1 % Cu and 4.6 g/t Au** from 153.0m including **27.55m @ 3.6 % Cu and 10.0 g/t Au** in BBDD0012[1] (see longitudinal projection, Figure 5 and cross sections, Figure 6 and Figure 7).

The intersection of high-grade copper and gold at Bluebird highlights the Project's potential to host deposits similar to other previously mined ore-bodies in the Tennant Creek Mineral Field such as the **Peko deposit, which produced 3.7Mt @ 4% Cu and 3.5 g/t Au** from 1934 and 1981[3], and **Nobles Nob, which produced 2Mt @ 17.3 g/t Au** from 1947 to 1986[3]. Peko and Nobles Nob are both located within 20km of Bluebird in identical geological settings (Figure 4).

Modelling of detailed gravity survey data indicates Bluebird is associated with a gravity high, that is part of a 5km strike-length gravity anomaly ("Bluebird Corridor"[1]). The gravity high indicates widespread iron enrichment, which is associated with the major copper-gold deposits in the Tennant Creek Mineral Field (Figure 4).

Within the Bluebird Corridor a deep-seated, west-southwest trending gravity high has been modelled, extending for 2km and linking the Bluebird deposit with a large gravity feature identified below the historic Perseverance gold workings (Figure 2).

Previous ground magnetics indicated that Bluebird is associated with a discrete, reverse-polarised magnetic anomaly. The relatively poor-quality **ground magnetics data was not obtained over the Perseverance area**.

The new, high-resolution, drone magnetics survey data that has now been (reverse) imaged and modelled has highlighted a **west-southwest trending magnetic high** (see Figure 1) **interpreted to represent a mineralised fault zone associated with the high-grade copper-gold mineralisation intersected at Bluebird**[1,4].

Multiple other magnetised fault structures continue west-southwest to intersect the **Perseverance target, 2km west of Bluebird, where the largest coincident magnetic-gravity feature occurs. The strong reverse-polarised magnetic anomaly at Perseverance is coincident with the deep-seated gravity high that links with Bluebird, defining the 2km strike-length Bluebird-Perseverance Target Zone** (see combined magnetics-gravity inversion models, Figure 3 below).

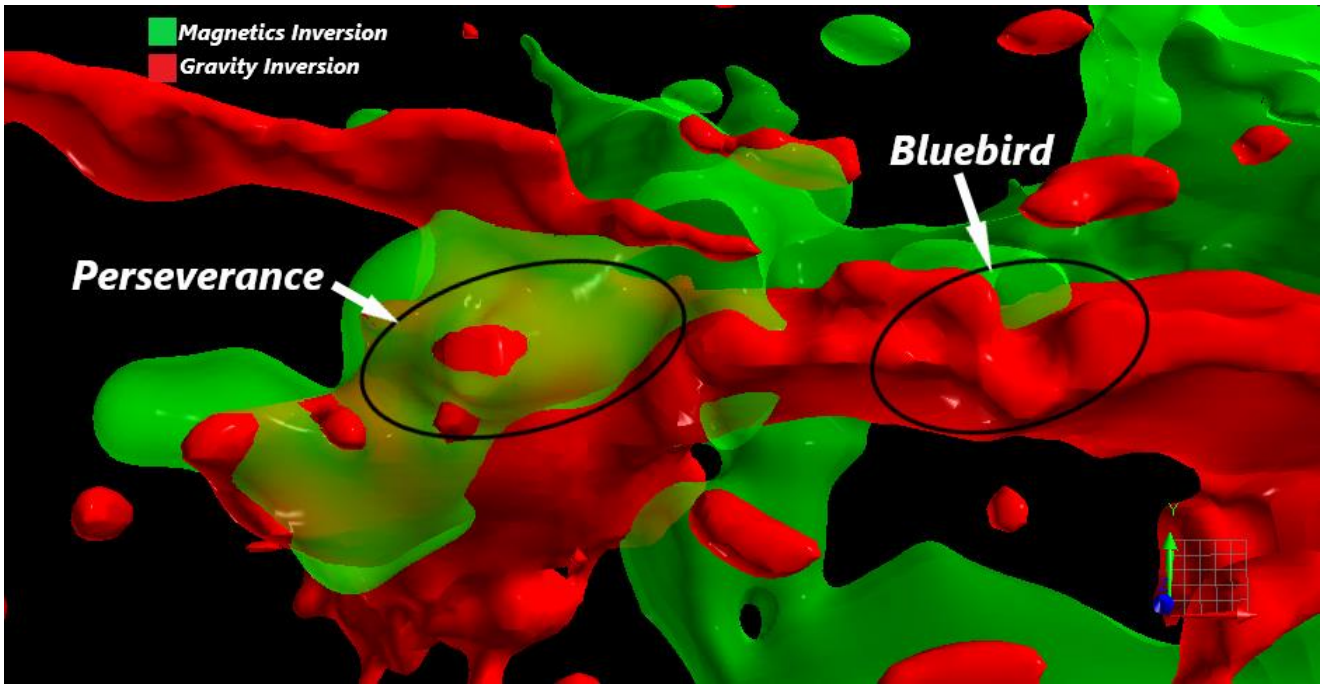

Figure 3: Combined drone magnetics and gravity inversion models showing Bluebird-Perseverance Target Zone

Previous RC drilling under the Perseverance workings produced shallow high-grade gold intersections such as **3m @ 50.0 g/t Au from 42m in PERC015[2]** and **3m @ 43.2 g/t Au from 72m in PERC001[2]**. These results

may represent the upper-part of a major copper-gold system which is indicated by the large and deep-seated gravity anomaly (ironstone) and the coincident, reversely-polarised magnetic anomaly (magnetite associated with copper-gold mineralisation) which is analogous to the Bluebird geophysical signature.

All up, the Company has identified 12 coincident magnetic-gravity targets within the 2km Bluebird-Perseverance Target Zone (see Figures 1, 2 and 3). Previous shallow RAB drilling failed to penetrate the leached-weathered zone in these target areas and, apart from at Bluebird, has not tested the underlying magnetic-gravity features.

The geophysical evidence suggests that Bluebird is just one of a number of even stronger coincident magnetic-gravity highs with the same signature as the Bluebird copper-gold deposit.

The Company will immediately carry out an IP dipole-dipole survey over the Bluebird deposit to detect the sulphides associated with the copper-gold mineralisation. This will allow the Company to rank and prioritise the magnetic-magnetic targets identified within the 2km strike-length Bluebird-Perseverance Target Zone for drill testing.

Further RC and diamond drilling follow-up programs will then be fast-tracked following completion of the IP surveys and modelling of the key priority targets.

THE BLUEBIRD DRILLING PROGRAM

Recent drilling at the Company's Barkly copper-gold project, 45km east of Tennant Creek (see location Figure 4, below), has focussed on follow-up drill testing the Bluebird copper-gold discovery to the west and at depth below previous drilling[4] to scope the extent of the high-grade copper and gold mineralisation.

The first stage of this follow-up drilling program included 6 holes for 1,700m[1] that tested the westerly plunging copper-gold shoot and produced the thick, high-grade copper and gold intersections in the initial hole, BBDD0012[1] (**63m @ 2.1 % Cu and 4.6 g/t Au** from 153.0m including **27.55m @ 3.6 % Cu and 10.0 g/t Au**).

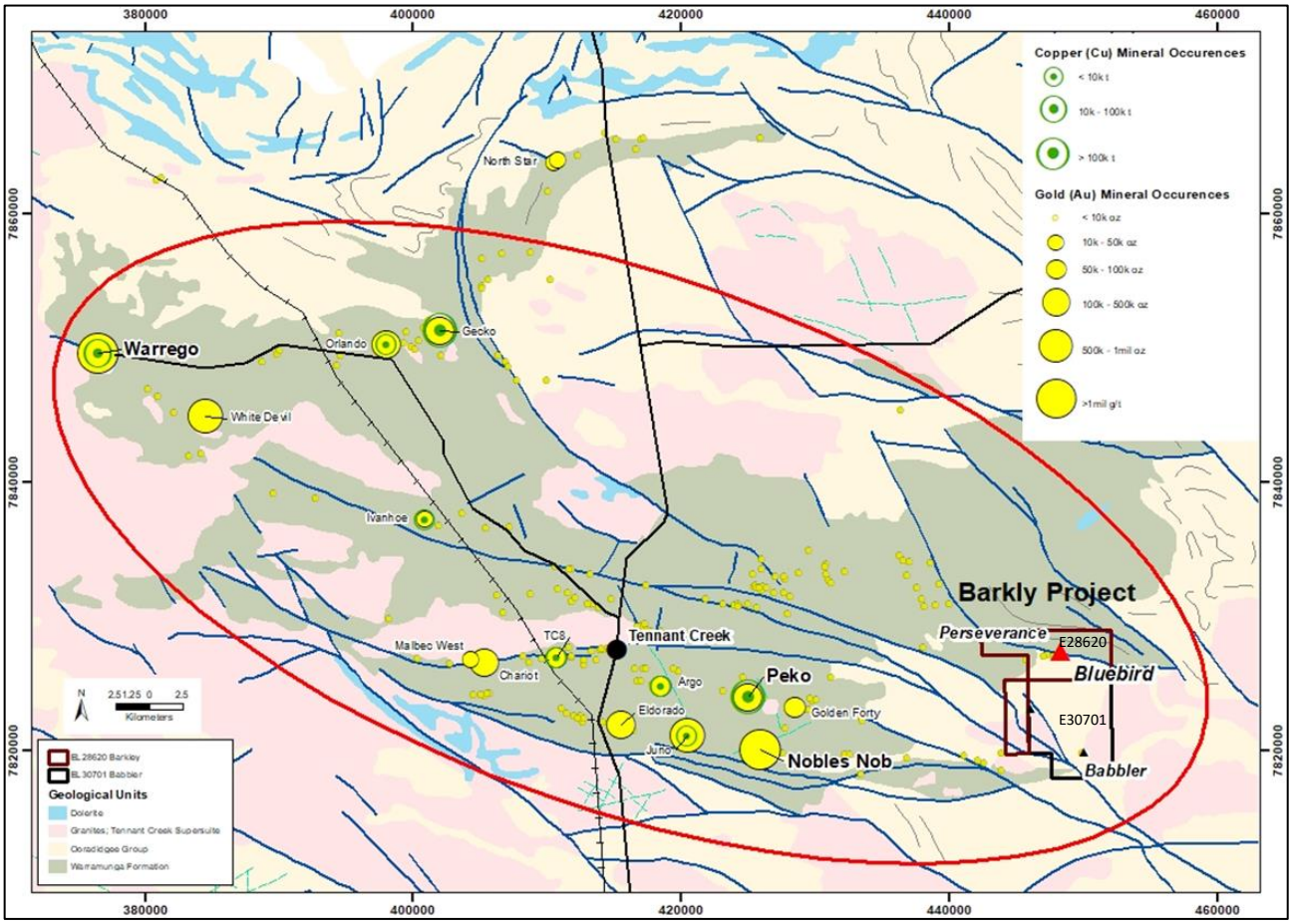

Figure 4: Location of the Barkly-Babbler Project and major historical mines in the Tennant Creek Mineral Field

All 6 diamond drillholes intersected extensive hematite-magnetite alteration and visible copper mineralisation[1]. This drilling has extended the zone to the west over a strike length of >150m and to a depth of more than 200m below surface, where it remains completely open (see longitudinal-projection, Figure 5 and cross sections, Figure 6 and Figure 7).

Core samples from a further three mineralised intersections (BBDD0013, 14, 15)[1] are currently being assayed and the final two holes of the program (BBDD0016, 17)[1] will be submitted to the lab shortly.

Following receipt and interpretation/modelling of results from this program and completion of down hole electromagnetics (DHEM) from the two western-most holes, BBDD0016 and BBDD0017, a second stage of drilling will be carried out to expand the footprint of the high-grade copper-gold mineralisation at Bluebird.

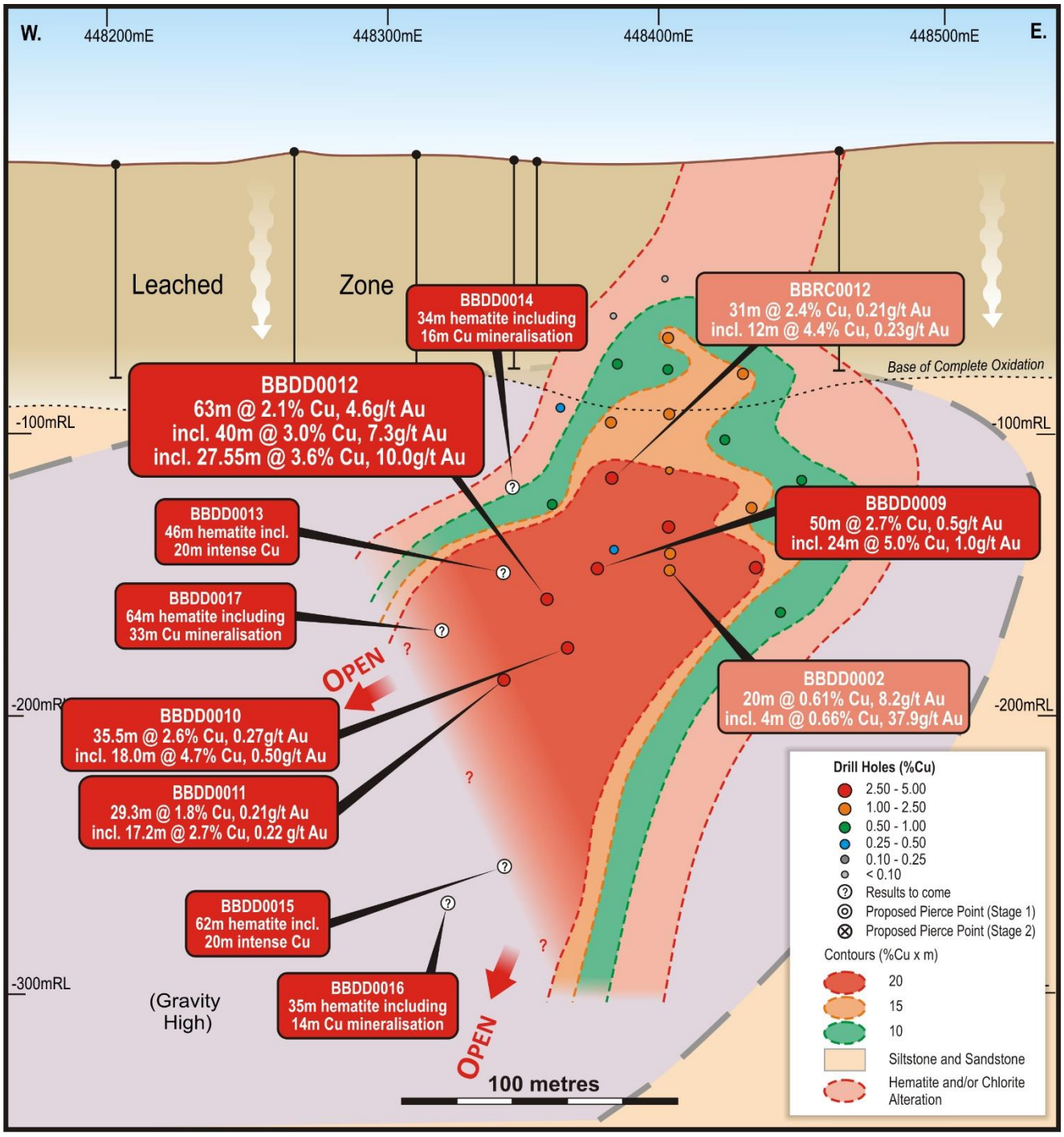

Figure 5: Bluebird longitudinal projection with significant intersections and new holes with results to come

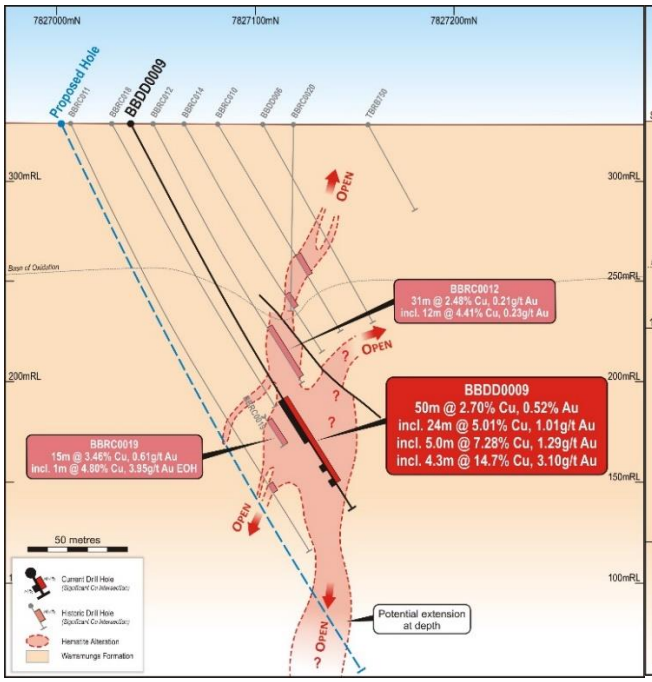

Fig. 6: Cross-section 448,380mE & BBDD0009[4]

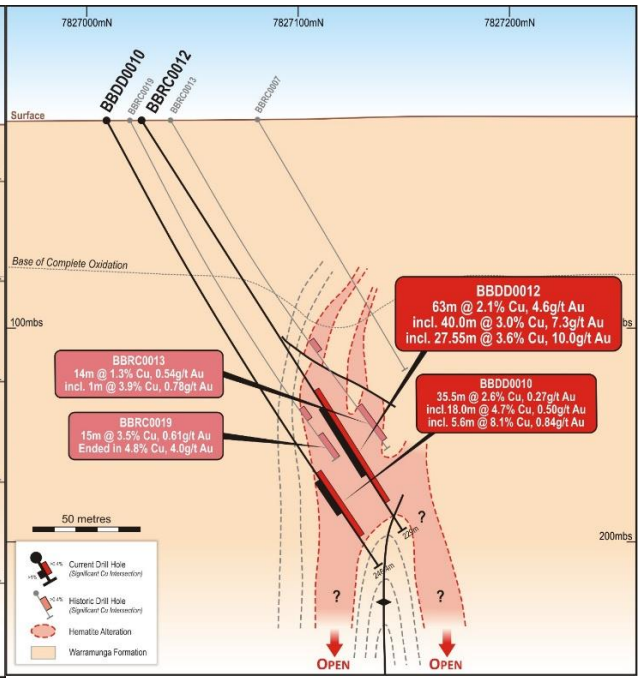

Fig. 7: Cross-section 448,360mE & BBDD0010[5] & 12[1]

REFERENCES

[1] 17 August 2022. Tennant Minerals (ASX:TMS): "63m @ 2.1% Copper and 4.6 g/t Gold Intersected at Bluebird".
[2] Feb 1995, Posgold. Final Report for Exploration Licence 7693, 2/6/92 to 25/11/94. NTGS Report CR19950192.
[3] Portergeo.com.au/database/mineinfo. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[4] 08 March 2022. Tennant Minerals (ASX:TMS): "Spectacular 50m @ 2.70% copper intersection at Bluebird".
[5] 15 March 2022. Tennant Minerals (ASX:TMS): "More Exceptional Copper Intersections from Bluebird".
[6] 29 July 2022. Tennant Minerals (ASX:TMS): "Quarterly Activities Report to 30 June 2022".

*****ENDS*****

This release was authorised by the Board of Tennant Minerals Ltd.

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ABOUT TENNANT MINERALS LIMITED

Tennant Minerals Limited (ASX:TMS) is an exploration and development company with copper-gold projects in the Tennant Creek area of the Northern Territory (Figure 4).

The flagship Barkly Project comprises the **Barkly** (EL 28620) and **Babbler** (EL 30701) tenements (see location, Figure 4) located about 45km east of the major copper-gold mineral field of Tennant Creek and are highly prospective for magnetite-hematite (iron-oxide) copper-gold (IOCG) mineralisation.

At **Barkly**, the Company has discovered a thick and high-grade copper and gold mineralised zone at the **Bluebird Prospect**. Drilling to date at Bluebird has identified a steep westerly plunging zone of copper-gold mineralisation that extends from 60m to >200m below surface and at-least 150m along strike in an east-west orientation (Figure 5).

The Bluebird Discovery is associated with a 5km strike length gravity high termed the Bluebird Corridor[1]. Recent drone magnetics and gravity modelling has highlighted a deep-seated coincident magnetic and gravity feature that links Bluebird with the Perseverance gold deposit, 2km west, defining the Bluebird-Perseverance Target Zone described in this release (Figure's 1, 2 and 3).

The Company is awaiting final results of the 6-hole, Stage 1 diamond drilling program before planning a second stage of drilling to scope the potential of the Bluebird discovery as well as test other priority magnetic-gravity targets within the Bluebird Corridor and, in particular the Bluebird-Perseverance Target Zone.

The Company will also carry out geophysics and follow-up drilling at **Babbler**, which adjoins the Barkly tenement to the south (Figure 4). The Company has been awarded $66,000 co-funding under the 2022 Northern Territory Governments' Geophysics and Drilling Collaborations program for an exploration hole testing key copper-gold targets within the underlying Warramunga Formation at Babbler[6]. A detailed gravity survey will further define the drilling targets to be tested following the Stage 2 program at Bluebird.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This release contains forward-looking statements concerning Tennant Minerals Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this release are based on the company's beliefs, opinions and estimates of Tennant Minerals Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

COMPETENT PERSONS DECLARATION

The information in this report that relates to exploration results is based on information compiled or reviewed by Mr Nick Burn who is Exploration Manager for Tennant Minerals Ltd and a member of the Australian Institute of Geoscientists. Mr Burn has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Burn consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX LISTING RULES COMPLIANCE

In preparing this announcement the Company has relied on the announcements previously made by the Company and specifically dated 09 December 2014, 24 September 2019, 18 March 2020, 06 December 2021, 13 December 2021, 21 December 2021, 8 March 2022, 15 March 2022, 24 March 2022, 4 April 2022, 13 May 2022, 06 June 2022, 06 July 2022 and 17 August 2022. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

APPENDIX 2: JORC 2012 Edition Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.*	• Exploration results are based on industry best practices, including sampling, assay methods, and appropriate quality assurance quality control (QAQC) measures. • Core samples (2021) are taken as half HQ3 core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate. • Reverse Circulation (RC), 2020 program: RC drill chips were collected at 1m intervals via a cone splitter in pre-numbered calico bags. The quantity of sample was monitored by the geologist during drilling. • RC samples of between 3-4kg were sent to the laboratory where they were pulverised to at least 85% passing 75 microns. The pulp sample is then split to produce a sample for analysis. • Diamond drill samples submitted to the laboratory are crushed and pulverised followed by a four-acid total digest and multi-element analysis by inductively coupled plasma optical emission spectrometry (ICP-OES) and inductively coupled plasma mass spectrometry (ICP-MS). Gold and precious metal analysis are completed by a 50g fire assay collection with inductively coupled plasma optical emission spectrometry (ICP-OES) finish.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling (2020) was conducted using a $5^1/_4$" face sampling hammer, with holes drilled -60 degrees. • Rotary mud (RM) drilling (2021-22) was completed with 126mm PCD hammer with holes drilled between -60 and -65 degrees. • 2021-22 Diamond drillholes were collared using RM drilling and switched to HQ3 approximately 30m before the target position is intersected. All coordinates are quoted in GDA94 datum unless otherwise stated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery is monitored by the field geologist. Low sample recoveries are recorded on the drill log. The geologist is present during drilling to monitor the sample recovery process. There were no significant sample recovery issues encountered during the drilling program. • RM sample recovery was monitored by the site geologist, logged and a sample record was retained for future interpretation. No analysis of rotary mud collars was undertaken.

Criteria	JORC Code explanation	Commentary
		• The quality of diamond core samples is monitored by the logging of various geotechnical parameters, and logging of core recovery and competency.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All logging is completed according to industry best practice. • RC chips are logged at 1m intervals using a representative sample of the drill chips. Logging records include lithology, alteration, mineralisation, colour and structure. • RM chips are logged at 2m intervals using a representative sample of the drill chips. Logging records include lithology, alteration, mineralisation and colour • Detailed diamond drillcore information on lithology, sample quality, structure, geotechnical information, alteration and mineralisation are collected in a series of detailed self-validating logging templates.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• For all sample types, the nature, quality and appropriateness of the sample preparation technique is considered adequate as per industry best practice. • RC samples of 3-4kg are collected at 1m intervals using a cone splitter. The sample size is appropriate for the style of mineralisation and the grain size of the material being sampled. • RC samples are dried at the laboratory and then pulverised to at least 85% passing 75 microns. • RM samples were not analysed. A sample was retained for future interpretation. • Core is cut using an Almonte automated core cutting saw. Half core is taken for sampling.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.*	• All samples were submitted to the Intertek Laboratories sample preparation facility at Alice Springs in the Northern Territory where a pulp sample is prepared. The pulp samples are then transported to Intertek in Townsville Australia for analysis. • Pulp sample(s) were digested with a mixture of four Acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids for a total digest. • Analysis of 2020 RC drilling; Cu, Pb, Ag, Bi, Co Ni, Sb have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES). • Analysis of 2021 core drilling; Ag, Al, As,Ba,Bi,Ca,Cd,Ce,Co,Cr,Cu,Fe,K,La,Li,,Mg,Mn, Mo,Na,Ni,P,Pb,S,Sb,Sc,Sn,Sr,Te,Ti,Tl,V,W,Zn

Criteria	JORC Code explanation	Commentary
		have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES). • Gold was analysed by Fire Assay with a 25g charge and an ICP-MS finish with a 5ppb Au detection limit. • A Field Standard, Duplicate or Blank is inserted every 25 samples. The Laboratory inserts its own standards and blanks at random intervals, but several are inserted per batch regardless of the size of the batch.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All significant intercepts are reviewed and confirmed by at least two senior personnel before release to the market. • No adjustments are made to the raw assay data. Data is imported directly to Datashed in raw original format. • All data are validated using the QAQCR validation tool with Datashed. Visual validations are then carried out by senior staff members.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All drill hole collars were located with a hand-held GPS with an accuracy of +/-5m. At the completion of the drilling program all holes were surveyed by DGPS. • Downhole surveys (2020 RC) were taken at 30m intervals using a Reflex single shot camera. The camera records azimuth and dip of hole. • Downhole surveys for the 2021 diamond drilling were taken at 6-12m intervals by solid state gyro to maintain strong control of drill direction • Survey co-ordinates: GDA94 MGA Zone 53.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Data spacing and distribution used to determine geological continuity is dependent on the deposit type and style under consideration. Where a mineral resource is estimated, the appropriate data spacing, and density is decided and reported by the competent person. • For mineral resource estimations, grades are estimated on composited assay data. The composite length is chosen based on the statistical average, usually 1m. Sample compositing is never applied to interval calculations reported to market. A sample length weighted interval is calculated as per industry best practice.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if*	• Orientation of sampling is as unbiased as possible based on the dominating mineralised structures and interpretation of the deposit geometry. • If structure and geometry is not well understood, sampling is orientated to be perpendicular to the general strike of stratigraphy and/or regional structure.

Criteria	JORC Code explanation	Commentary
	material.	
Sample security	• *The measures taken to ensure sample security.*	• All samples remain in the custody of company geologists and are fully supervised from point of field collection to laboratory drop-off.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• None yet undertaken for this dataset

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Company controls two contiguous Exploration Licences, EL 28620 and EL30701 located east of Tennant Creek. All tenure is in good standing at the time of reporting. There are no known impediments with respect to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Several other parties have undertaken exploration in the area between the 1930s through to the present day including Posgold, Meteoric Resources and Blaze Resources.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Barkly Project covers sediments of the Lower Proterozoic Warramunga Group that hosts all of the copper-gold mines and prospects in the Tennant Creek region. At the Bluebird prospect copper-gold mineralisation is hosted by an ironstone unit within a west-northwest striking fault. The ironstone cross cuts the sedimentary sequence that mostly comprises of siltstone.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• For drilling details of the 2020 RC drilling program refer to Appendix 1 of the ASX announcement of 18 March 2020 by Blina Minerals (ASX: BDI): "High-Grade Copper and Gold Intersected in Drilling program at Bluebird"
		• For drilling details of the 2014 Diamond and RC programs refer to Appendix 1 of the ASX announcement of 24 September 2019 by Blina Minerals (ASX: BDI): "Strategic Acquisition of High-Grade Gold-Copper Project".
		• For drilling details of the 2021 and 2022 Diamond drilling programs refer to Tables 1 and 2 of the ASX announcements by Tennant Minerals Ltd (ASX:TMS) of 17 August 2022: "63m @ 2.1% Copper and 4.6 g/t Gold Intersected at Bluebird" and 08 March 2022: "Spectacular 50m @ 2.70% copper intersection at Bluebird".

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or*	• All exploration results are reported by a length weighted average. This ensures that

Criteria	JORC Code explanation	Commentary
	minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	short lengths of high-grade material receive less weighting than longer lengths of low-grade material. • No high-grade cut-offs are applied
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').*	• Mineralisation at Bluebird is interpreted to be striking east-west true azimuth with a dip of 70-80 degrees towards 180 degrees true azimuth. • All holes are drilled as perpendicular as practical to the orientation of the mineralised unit and structure. Intersection lengths are interpreted to be close to true thickness.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures 5, 6 and 7 for appropriate sections though the Bluebird mineralisation including pierce point locations, and Figure 4, plan view showing location of the Bluebird prospect and Barkly Project respectively.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	• All background information is discussed in the announcement. • No new results are reported in this announcement. • Refer to Tables in previous referenced releases for details of previous results.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• The material information in this report is the drone-magnetics geophysical survey results from "Drone Geoscience" and imaging and inversion modelling by "Southern Geoscience" (SGC). **The Drone Magnetic Survey Specifications are as follows:** ***Survey Equipment*** Sensor: Geometrics MFAM (Laser pumped cesium vapour) Total Field Magnetometer Operating Range: 20,000 to 100,000 nT Gradient Tolerance: 10,000nT/m Sample Rate: 1000 Hz. synchronized to GPS 1PPS Drone (UAV): DJI Matrice 600 Pro Flight Configuration: Drone Geoscience Stinger ***Base Station*** Geometrics G857, sampling at 6 seconds Base Station Co-ordinates: 444082mE,

Criteria	JORC Code explanation	Commentary
		7826794mN Diurnal Correction Level: 50470nT ***Flight Specifications*** Line Spacing : 25m Flight Direction: NS Survey Speed: 8-10m/s Nominal Height: 17m AGL Sample Interval: 40Hz Ground sample Interval: nominally 0.20 meters Datum: GDA94 Projection: MGA Zone 53 ***Processing Specifications*** 50Hz Powerline Notch Filter, on native MFAM 1000Hz sampling Sensor Offset Diurnal Correction Heading Correction Total Line km: (654 line km).
Further work	• *The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Additional drilling planned to extend copper-gold mineralisation at Bluebird along strike to the west and at depth. • Induced Polarisation (IP) survey over the Bluebird and other targets identified from the Modelling of gravity and a drone magnetic survey data. • RC and/or diamond drill testing of priority targets identified from the gravity and a drone magnetic survey data interpretation.