New Drilling Program Well-Underway Testing Major Extensions to the Bluebird Discovery

- Up to 4,000 metres of RC and diamond drilling testing shallow extensions of Bluebird and major new geophysical targets at Bluebird East and Bluebird West

- **A new drilling program, of up to 4,000m, is well underway at the Bluebird high-grade copper-gold discovery, following NT Government approval of the new Mine Management (drilling) Plan (MMP).**
- **The new reverse circulation (RC)/diamond drilling program is initially testing shallow eastern extensions of the Bluebird mineralisation (refer Image 1), that project to within 40m of the surface in an area of shallow cover. Discovery and definition of this newly identified shallow mineralised zone offers potential for initial open-pit mining.**
- **The second key objective of the current drilling program is to test priority targets identified from modelling of new geophysical data that has highlighted new targets at Bluebird East and Bluebird West, <u>which have the potential to triple the extent of the Bluebird mineralisation</u>.**

Image 1: New RC and diamond drilling initially testing eastern extensions of the Bluebird high-grade copper-gold discovery under shallow cover.

Tennant Minerals Limited ("Tennant" or "Company") (ASX:TMS) is pleased to announce that the new drilling program aiming to triple the strike-extent of the Bluebird high-grade copper-gold discovery is well underway. This program follows the recent approval of a new *Exploration Operations 'Mine Management Plan'* (MMP) received this month from the Northern Territory (NT) government.

The new drilling will comprise up to 4,000m of RC and diamond drilling and will aim to:

1. define and extend the newly discovered shallow extensions of the Bluebird mineralisation, and,
2. test the new and highly prospective targets identified at Bluebird East and Bluebird West for repeats of the high-grade copper-gold mineralisation.

The new targets at Bluebird East and Bluebird West have been identified through modelling of IP resistivity data combined with 3-D gravity inversions and detailed drone-magnetics imagery.

Previous, strongly copper anomalous shallow RAB drilling at **Bluebird East** is centred 500m to the east of the currently identified Bluebird discovery mineralisation footprint. The Bluebird East target is associated with recently modelled IP/low-resistivity anomaly and a thick and continuous gravity "ironstone" anomaly (see plan view, gravity model with targets, Figure 1, below). A similar IP low resistivity/gravity high is located at **Bluebird West**, centred 500m west of Bluebird, where no previous drilling has been carried out (see 3-D model of geophysical data, previous and planned drilling, Figure 2).

The geophysical modelling and previous geochemistry shows **potential to triple the footprint of the copper-gold mineralised zone at the Bluebird discovery**[1].

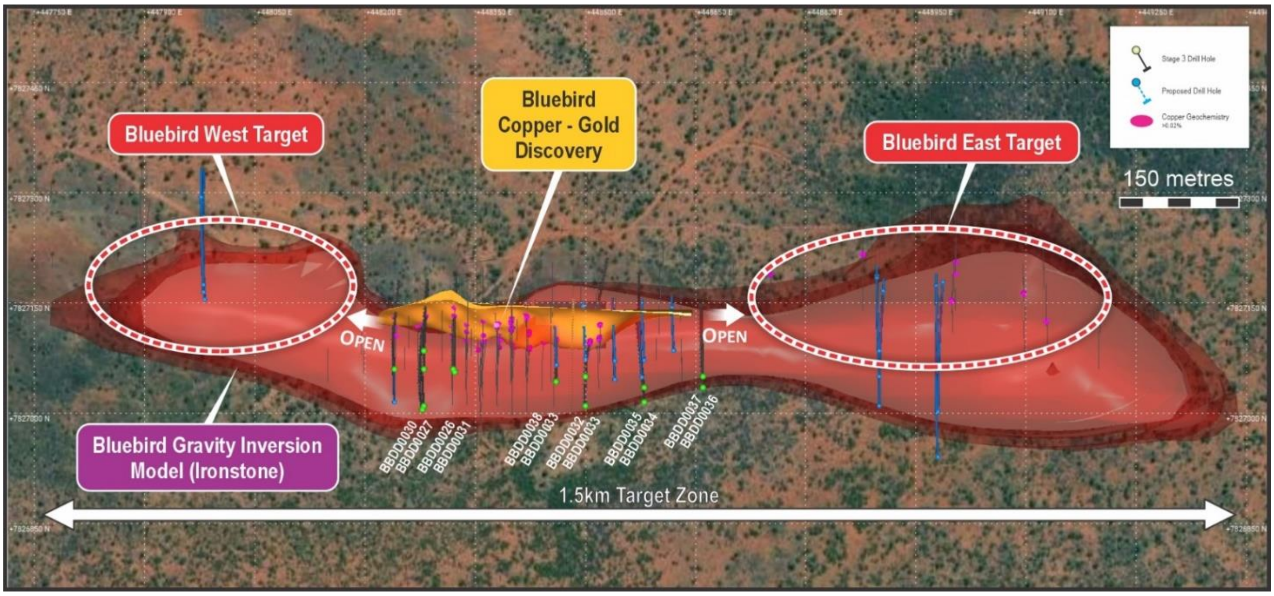

Figure 1: Bluebird in plan projection with 3D gravity inversion model showing Bluebird East and West targets.

The new phase of drilling at Bluebird will build on the shallow copper-gold intersections that have confirmed the continuity of close to surface mineralisation in **the eastern extension of the Bluebird copper-gold discovery**[2] (see longitudinal projection, Figure 3).

Drilling is also planned to further test the Bluebird mineralisation to the west where the mineralised zone remains open below recently received further significant results from the Stage 3 drilling, which intersected significant mineralisation (see Table 1 for significant Stage 3 drilling results), including:

- **11.95m @ 0.8% CuEq* (0.59% Cu, 0.12 g/t Au)** from 240.05m incl. **2.0m @ 2.47% Cu** in **BBDD0028A**

Further diamond drilling will also test the western part of the discovery where recent Stage 3 drillhole **BBDD0026 produced the exceptionally high-grade gold-copper-bismuth intersection shown below** (see longitudinal projection, Figure 3 and cross section, Figure 4):

- **17.95m @ 2.66% Cu, 11.08 g/t Au 1.3% Bi** from 131m incl. **5m @ 38.6 g/t Au, 6.11% Cu, 4.5% Bi**[3]

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

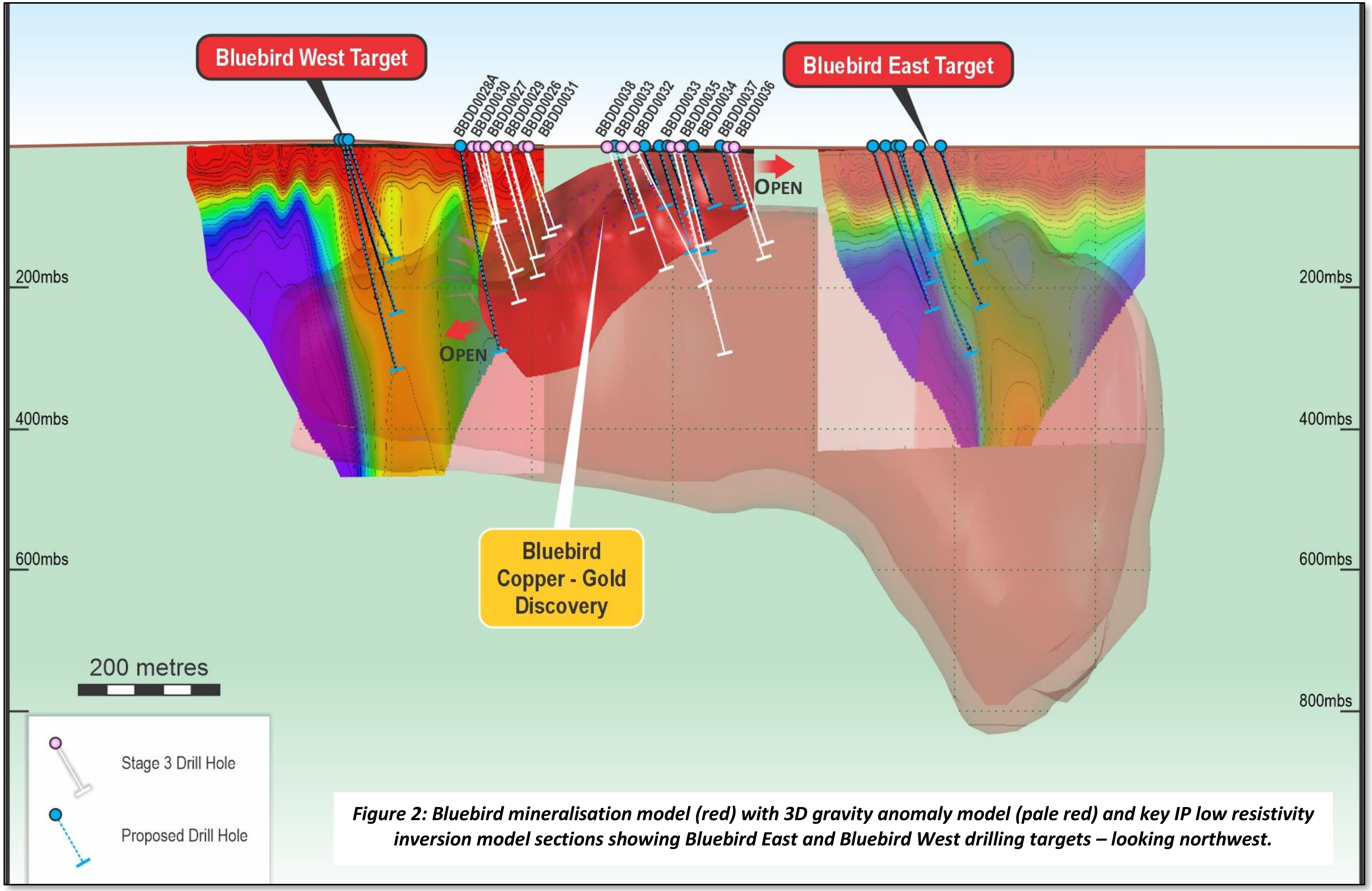

Figure 2: Bluebird mineralisation model (red) with 3D gravity anomaly model (pale red) and key IP low resistivity inversion model sections showing Bluebird East and Bluebird West drilling targets – looking northwest.

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

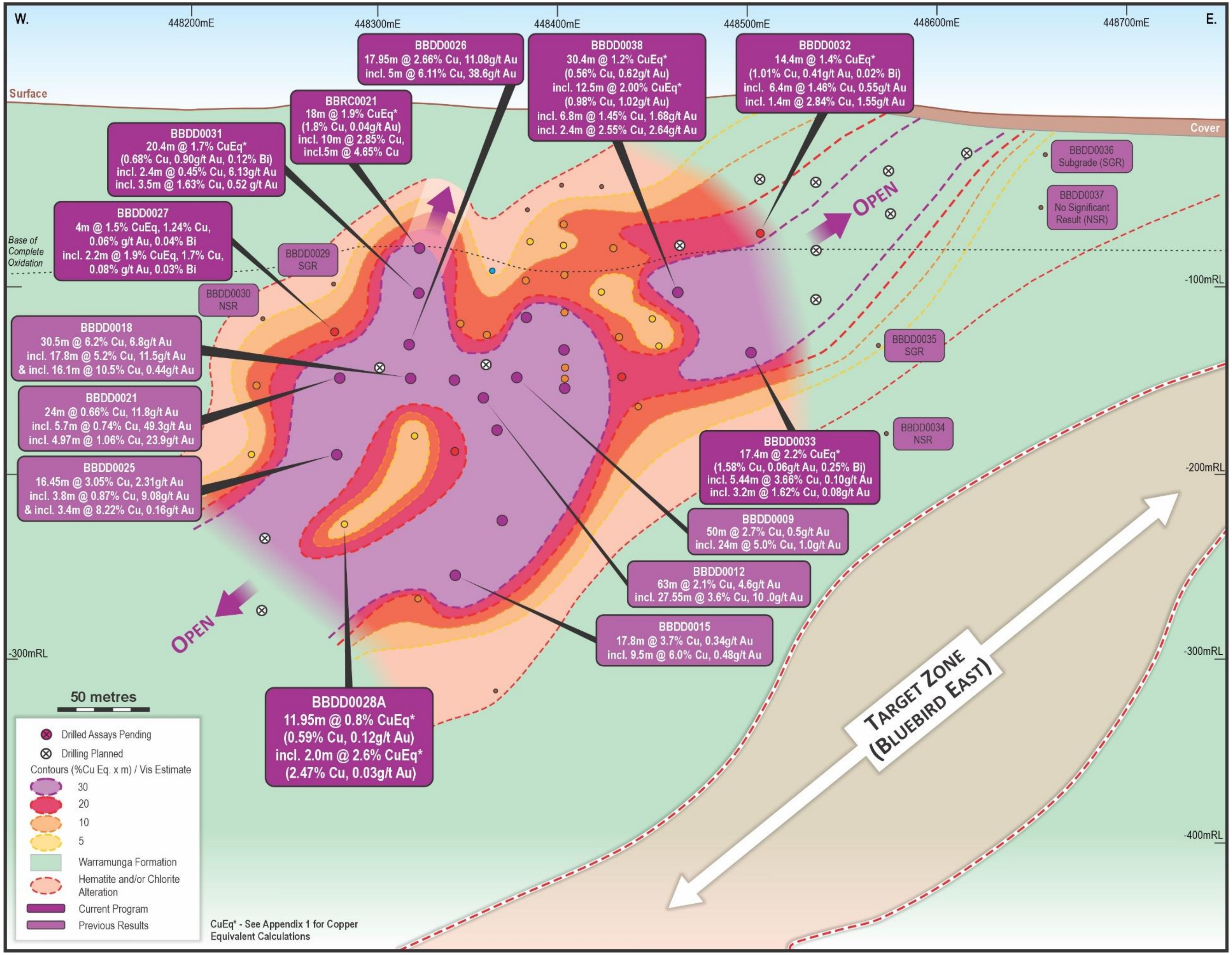

Figure 3: Bluebird longitudinal projection showing significant Stage 3 drilling intersections and planned drilling.

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

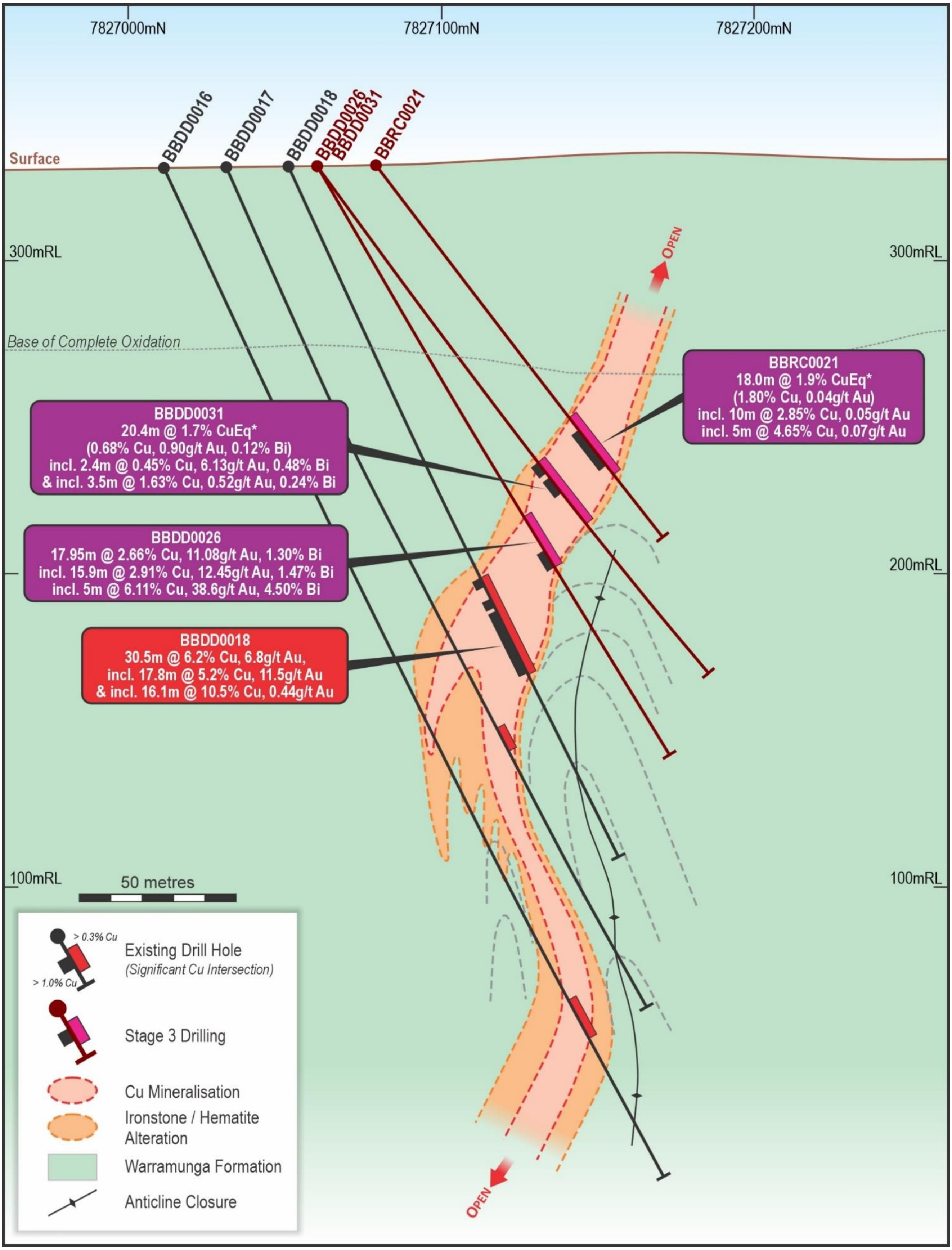

Figure 4: Cross section 448,320mE showing exceptional Stage 3 gold-copper-bismuth intersection in BBDD0026

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Table 1: Significant Stage-3 drilling intersections:

Hole #	From	To	Interval (m)	CuEq%*	Cu%	Au g/t	Ag g/t	Bi %	Co g/t	Cut-off
BBDD0028A	240.05	252	11.95	0.8	0.59	0.12	0.5	0.01	140	1.0 % Cu
incl.	241	243	2.0	2.6	2.47	0.03	0.9	0.01	101	0.3% Cu
BBDD0032	73.0	87.4	14.4	1.4	1.01	0.41	0.5	0.02	31	0.5% Cu
incl.	73.0	82.6	9.6	1.8	1.26	0.57	0.6	0.03	42	0.8% Cu
incl.	73.0	79.4	6.4	2.0	1.46	0.55	0.6	0.04	55	1.0% Cu
incl.	78.0	79.4	1.4	4.2	2.84	1.55	1.8	0.03	22	2.0% Cu
BBDD0032	129.3	136.0	6.7	0.5	0.41	0.07	0.3	<0.01	133	0.2%Cu
BBDD0038	112.6	143.0	30.4	1.2	0.56	0.62	0.5	0.01	271	0.2% Cu
incl.	119.1	131.6	12.5	2.0	0.98	1.02	0.5	0.01	410	0.3% Cu
incl.	123.0	129.8	6.8	3.1	1.45	1.68	0.7	0.01	484	0.7% Cu
incl.	124.6	127.0	2.4	4.9	2.55	2.64	1.5	0.01	466	1.0% Cu
BBRC0021	106.0	124.0	18.0	1.9	1.80	0.04	0.7	0.01	47	0.3 % Cu
incl.	109.0	119.0	10.0	2.9	2.85	0.05	0.9	0.01	43	1.0 % Cu
incl.	114.0	119.0	5.0	4.8	4.65	0.07	1.3	0.01	57	3.0 % Cu
BBDD0027	147.7	151.7	4.0	1.4	1.24	0.06	0.6	0.04	64	0.3% Cu
incl.	147.7	149.9	2.2	1.9	1.69	0.08	0.9	0.03	39	1.0 % Cu
BBDD0033	129.8	147.2	17.4	2.2	1.58	0.06	0.8	0.25	17	0.3 % Cu
incl.	132.0	137.44	5.44	4.2	3.66	0.10	1.8	0.20	15	1.0 % Cu
& incl.	144.0	147.2	3.2	2.9	1.62	0.08	0.8	0.55	22	1.0 % Cu
BBDD0031	119.6	140.0	20.4	1.7	0.68	0.90	0.8	0.12	89	0.3 % Cu
incl.	119.6	122.0	2.4	6.6	0.45	6.13	0.5	0.48	342	1.0 g/t Au
incl.	126.0	129.5	3.5	2.6	1.63	0.52	2.5	0.24	103	0.6 % Cu
incl.	128.5	129.5	1.0	5.6	4.05	0.50	2.2	0.52	94	0.6 % Cu
BBDD0026	131.0	148.95	17.95	N/A	2.66	11.08	5.4	1.31	167	0.3% Cu
incl.	131.8	147.7	15.9	N/A	2.91	12.45	5.9	1.47	185	0.9% Cu
incl.	131.8	137.0	5.2	N/A	2.63	0.31	1.8	0.03	232	<1 g/t Au
& incl.	142.7	147.7	5.0	N/A	6.11	38.6	16.0	4.50	255	1.0 g/t Au
incl.	145.45	147.7	2.25	N/A	9.57	64.0	26.0	7.60	478	10 g/t Au

**Refer Appendix 1 for copper equivalent (CuEq) calculations (updated for previously reported holes)*

Table 2: Bluebird Stage 3 drillhole details:

Hole #	Dip°	Az Grid°	Grid mE	Grid mN	RL (m)	Precollar/ RC m	DDC (m)	Depth (m)
BBDD0026	-60	0	448,320	7,827,060	332	123	96.7	219.4
BBDD0027	-61	0	448,280	7,827,060	332	102	115.8	217.3
BBDD0028	-66	0	448,280	7,827,010	332	122	-	122 (Abnd)
BBDD0028A	-67	351	448,278	7,827,005	330	147	213.2	360.4
BBDD0029	-63	0	448,280	7,827,085	332	72	108.5	180.5
BBDD0030	-60	357	448,240	7,827,060	332	96	123	219
BBDD0031	-53	358	448,320	7,827,060	332	63	141.2	204.2
BBDD0032	-53	0	448,500	7,827,050	330	78	178.9	257
BBDD0033	-53	358	448,500	7,827,010	332	72	147.1	218.7
BBDD0034	-53	357	448,580	7,827,015	331	72	269.1	341.1
BBDD0035	-55	353	448,580	7,827,035	332	30	136.7	166.2
BBRC0021	-52	359	448,321	7,827,079	331	150	-	150
BBDD0036	-54	360	448,660	7,827,050	333	18	145.5	163.5
BBDD0037	-55	357	448,660	7,827,032	331	51	138.6	189.8
BBDD0038	-55	0	448,460	7,827,045	332	75	81.8	156.8
Total[1]	-	-	-	-	-	**1,270**	**1,896**	**3,166**

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

ABOUT THE BARKLY PROJECT AND THE BLUEBIRD COPPER-GOLD DISCOVERY

The Bluebird high-grade copper-gold discovery is located within the Company's 100% owned Barkly Project, on the eastern edge of the richly endowed Tennant Creek Mineral Field, which **produced over 5.5Moz of gold and over 700kt of copper** from 1934 to 2005[4] (see Figure 5 for location). Major historical mines in this region include **Peko,** which produced **3.7Mt @ 4% Cu, 3.5 g/t Au**[4] and **Warrego,** which produced **6.75Mt @ 6.6 g/t Au, 1.9% Cu[4]**.

The mineralisation intersected at Bluebird is similar to the high-grade copper-gold orebodies previously mined in the Tennant Creek Mineral Field. The high-grade mineralisation is associated with intense hematite alteration and brecciation with secondary malachite (copper-carbonate) in the upper parts with native copper, transitioning with depth to primary sulphides including chalcocite, bornite and chalcopyrite.

Drilling to date has identified copper-gold mineralisation at Bluebird over a 500m strike length and from 60m below surface to over 300m depth. The deposit remains open in all directions (Figures 2, 3 and 4).

Exceptional intersections produced from the Bluebird discovery to date, from west to east, include:

- BBDD0026: **18.0m @ 2.66% Cu, 11.08 g/t Au** from 131.0m incl. **5.0m @ 6.11% Cu, 12.45 g/t Au**[3]
- BBDD0018: **30.5m @ 6.2% Cu, 6.8 g/t Au** from 153.6m incl. **17.8m @ 5.2% Cu, 11.5 g/t Au**[5]
- BBDD0012: **63m @ 2.1% Cu, 4.6 g/t Au** from 153m incl. **27.55m @ 3.6% Cu, 10.0 g/t Au**[6]
- BBDD0007: **50m @ 2.7% Cu,** 0.52 g/t Au from 158m incl. **24m @ 5.0% Cu, 1.0 g/t Au**[7]

The Company has a dual strategy of defining the resource potential of the Bluebird discovery as well as testing other targets within the Bluebird Corridor[8] (Figure 1). Targets have been identified using gravity, magnetics, and IP resistivity modelling, as well as previous geochemistry where applicable[8].

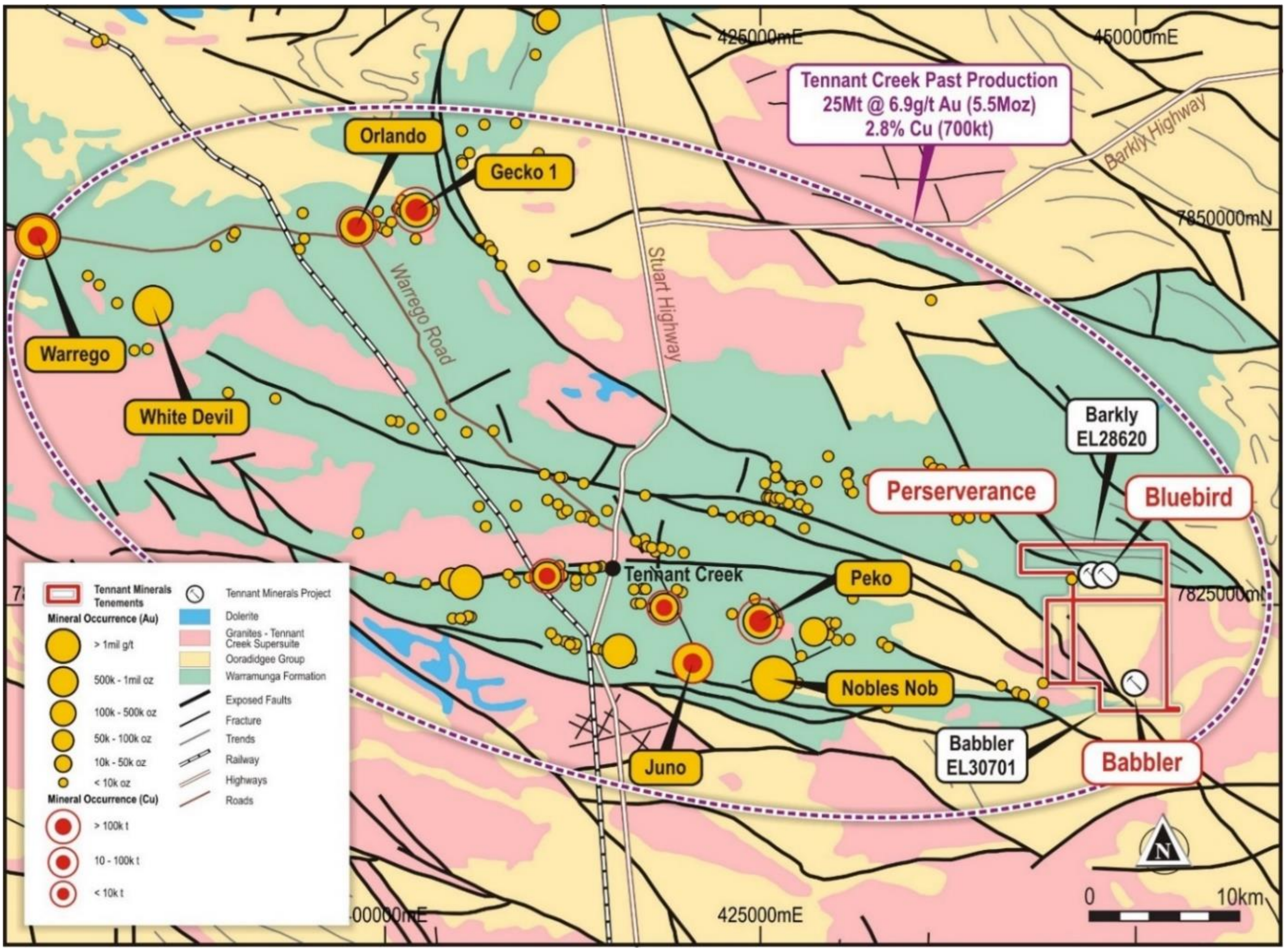

Figure 5: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Authorised for release by the board of directors.
******ENDS******

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[1] 01/09/2023. "New Bluebird Drilling to Target Triple the Strike-Length".
[2] 15/08/2023. "New Results Confirm Eastern Bluebird Extension Discovery".
[3] 19/07/2023. Tennant Minerals (ASX.TMS): "Drilling Doubles Strike Length of Bluebird copper-Gold discovery".
[4] Portergeo.com.au/database/mineinfo. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
[5] 08/02/2023. Tennant Minerals (ASX.TMS): "Spectacular Bluebird Drill-Hit 30.5m @ 6.2% Cu, 6.8 g/t Au".
[6] 17/08/2022. Tennant Minerals (ASX. TMS): "Bonanza 63m@ 2.1% Copper and 4.6 g/t Gold Intersection at Bluebird".
[7] 08 March 2022. Tennant Minerals (ASX. TMS): "Spectacular 50m @ 2.70% copper intersection at Bluebird".
[8] 25/08/2022. Tennant Minerals (ASX. TMS): "Standout Geophysical Targets to Replicate Bluebird Cu-Au Discovery".

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 and/or reviewed by Mr Jonathon Dugdale. Mr Dugdale is the Technical Advisor to Tennant Minerals Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 35 years' experience in exploration, resource evaluation, mine geology, development studies and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this 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 as listed under "References". 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.

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Appendix 1. Copper Equivalent Calculation

Equivalent Copper (CuEq) Calculation

The conversion to equivalent copper (CuEq) grade must take into account the expected plant recovery/payability and sales price of each commodity in the calculation.

Approximate recoveries/payabilities are based on comparable deposits previously mined in the Tennant Creek mineral field, which are similar to the Bluebird discovery in terms of mineralogy.

The prices used in the calculation are based on current (30/08/23) market for Cu, Au, Ag sourced from the website kitcometals.com whilst estimates for Bi and Co are from other sources for current Bi and Co price.

The table below shows the grades, process recoveries and factors used in the conversion of the poly metallic assay information into an equivalent Copper Equivalent (CuEq) grade percent.

Metal	Average grade (g/t)	Average grade (%)	Metal Prices			Recovery x payability (%)	Factor	Factored Grade (CuEq%)
			$/oz	$/lb	$/t			
Cu	-	1.01	0.23	3.70	8,155	0.8	1.00	1.006
Au	0.41	-	1,890	30,240	66,648,960	0.8	0.82	0.335
Ag	0.53	-	22.7	363	800,493	0.8	0.01	0.009
Bi	-	0.02	0.50	8.00	17,632	0.8	2.16	0.043
Co	31	-	0.95	15.16	33,420	0.8	0.0004	0.010
							CuEq	**1.40**

Using the factors estimated above, the equation for calculating the Copper Equivalent (CuEq)% grade of the intersection of 14.4m @ 1.01% Cu, 0.41 g/t Au, 0.53 g/t Ag, 0.02% Bi, 31 g/t Co in BBDD0032 is:

CuEq% = 1 x 1.01% Cu + 0.82 x 0.41g/t Au + 0.009 x 0.53g/t Ag + 2.16 x 0.02% Bi + 0.01 x 31g/t Co = 1.4% CuEq

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Appendix 2:

JORC 2012 Edition - 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 (2023) are taken as half HQ3 core and sampled on nominal 1m intervals, with sampling breaks adjusted to geological boundaries where appropriate.* • *Reverse Circulation (RC), 2023 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 to produce a 50g fire-assay charge.*
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).*	• *Holes were drilled from -53 to -75 degrees.* • *RC drilling (2023) was conducted using a $5^{1}/_{4}$" face sampling hammer.* • *Rotary mud (RM) drilling (2023) was completed with 126mm PCD hammer.* • *The majority of 2023 Diamond drillholes were collared using RC drilling and switched to HQ3 approximately 30m before the target position was 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*	• *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*

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Criteria	JORC Code explanation	Commentary
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	was retained for future interpretation. No analysis of rotary mud collars was undertaken. • 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 drill-core 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	• 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 Perth or 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.

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Criteria	JORC Code explanation	Commentary
	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.*	• *Analysis of 2023 RC drilling; Cu, Pb, Ag, Bi, Co Ni, Sb have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry (MS-OES).* • *Analysis of 2023 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 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 were taken at minimum 30m intervals using a 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 drilling interval calculations reported to market. A sample length weighted interval is calculated as per industry best practice.*
Orientation of data in relation	• *Whether the orientation of sampling achieves unbiased sampling of possible structures*	• *Orientation of sampling is as unbiased as possible based on the dominating mineralised*

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Criteria	JORC Code explanation	Commentary
to geological structure	*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 material.*	*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.*
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*

JORC 2012 Edition - 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 holds 100% of 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:*
	  o *easting and northing of the drill hole collar*
	  o *elevation or RL (Reduced Level – elevation above sea level in*
		• *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*

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*

Criteria	JORC Code explanation	Commentary
	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.	Minerals (ASX: BDI): "Strategic Acquisition of High-Grade Gold-Copper Project".
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or 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.	• All exploration results are reported by a length weighted average. This ensures that 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 Figure 1 for plan-projection of Bluebird with drillhole locations and geophysical models. Figure 2 is a 3-d perspective view showing a mineralisation model and potential projections. Figure 3 is a longitudinal projection including pierce point locations. Figure 4 is an appropriate cross section though the Bluebird mineralisation. Figure 5 is a regional location plan of the Barkly and Babbler Project tenements and the Bluebird prospect.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative	• All background information is discussed in the announcement. • Full drill results for copper and gold assays for

*Refer Appendix 1 for copper equivalent (CuEq) calculations.

Criteria	*JORC Code explanation*	*Commentary*
	reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.	*drilling previous to 2021 are shown in Appendix 1 of the ASX announcement of 18 March 2020, "High-Grade Copper and Gold Intersected in Drilling program at Bluebird".*
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.*	• *No other new material exploration in this report.* • *Refer to Tennant Minerals (ASX. TMS) release of 25/08/2022: "Standout Geophysical Targets to Replicate Bluebird Cu-Au Discovery" for details of the magnetic and gravity surveys.*
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 is planned to define and extend the mineralisation to the east of section 448,480mE and down-plunge to the west. Resource definition drilling will then be planned.* • *Regional targets identified using modelling of gravity and a drone magnetic survey data as well as detailed IP resistivity survey data will also be drill tested during the up-coming drilling program.*

**Refer Appendix 1 for copper equivalent (CuEq) calculations.*