

Tennant Creek Copper and Gold Drilling to Commence

New drill targets expand focus of copper and gold discovery potential within the 5km Bluebird ironstone corridor in the Tennant Creek Mineral Field

- Following on from further **thick, high-grade copper and gold zones including silver** intersected in the June 2024 RC drilling program¹ at the Bluebird discovery within Tennant Minerals' 100%-owned Barkly Project in the Northern Territory, the Company is expanding its exploration across its tenements with the commencement of a new drilling program, focusing on Bluebird lookalike targets and high-grade gold occurrences in the 5km Bluebird-Perseverance Ironstone Corridor (Figure1).
- Drilling will include two rigs using RC and Aircore methods operating concurrently on three high priority targets;
 - Identifying further extensions of the previously identified Cu-Au results from Bluebird¹
 - Targeting the presence of near surface gold in ironstone hosted structures 1.5km west of Bluebird at Perseverance indicated by previous exploration results²
 - Investigating a co-incident gravity-magnetic target at Bluebird East which appears to be a Bluebird "lookalike" target.
- Collection of exploration data from a recently completed close spaced gravity survey and an extensive auger geochemical survey is nearing completion. This new data will be used to further develop targets. New targets and priorities shown in Figure 2 will be advanced with shallow drilling in the current program or in the 2025 field season.
- The current drilling program will commence on November 15th with first results likely towards the end of the year.

Tennant Minerals CEO Vincent Algar commented:

"The most recent drilling at Bluebird continued to confirm and expand the high gold and copper grades from previous drilling programs. Intersections continued to extend the mineralised zones to the east and down-plunge to the west. This new drilling program will continue our strategy of expanding Bluebird as one of the most important new discoveries in Tennant Creek for decades as well as starting follow up drilling on our list of high priority targets along strike. The newly acquired geophysics and geochemistry data will be used to generate more targets for follow up drilling in the 2025 field season."

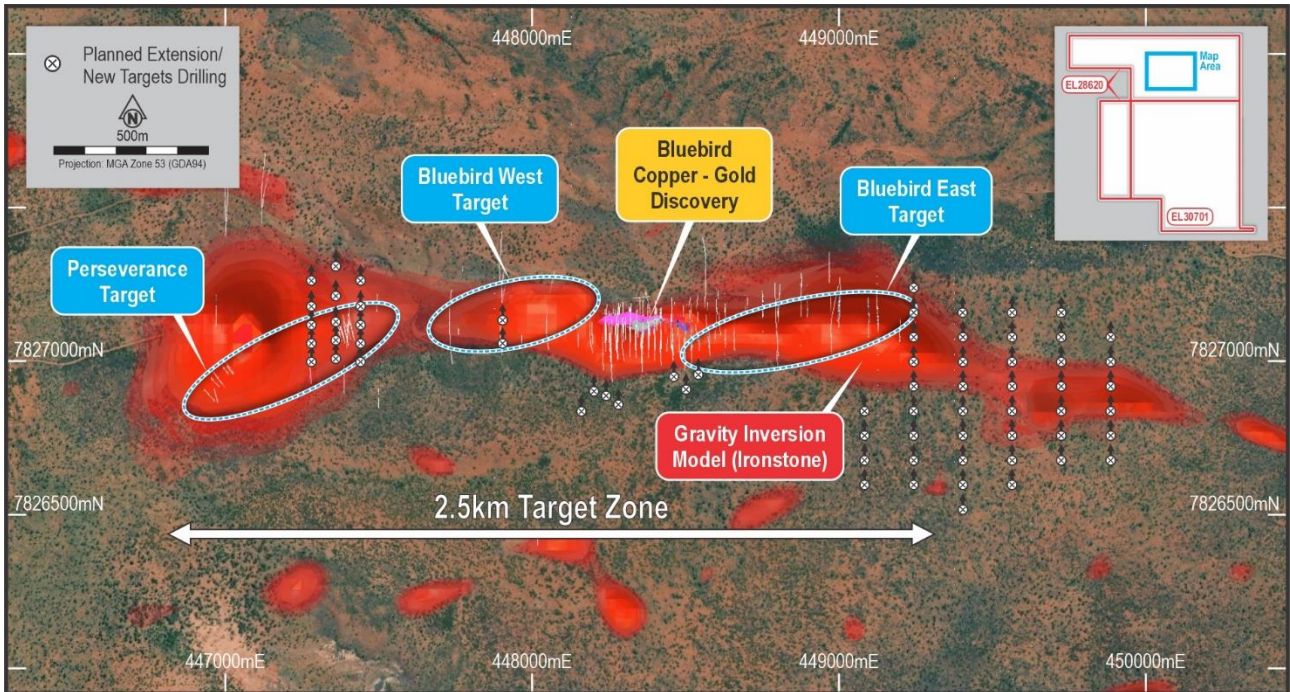


Figure 1: Plan view showing drillhole locations with the current Bluebird mineralisation model within the 2.5km Bluebird-Perseverance Corridor and gravity (ironstone) model (red) and satellite image background.

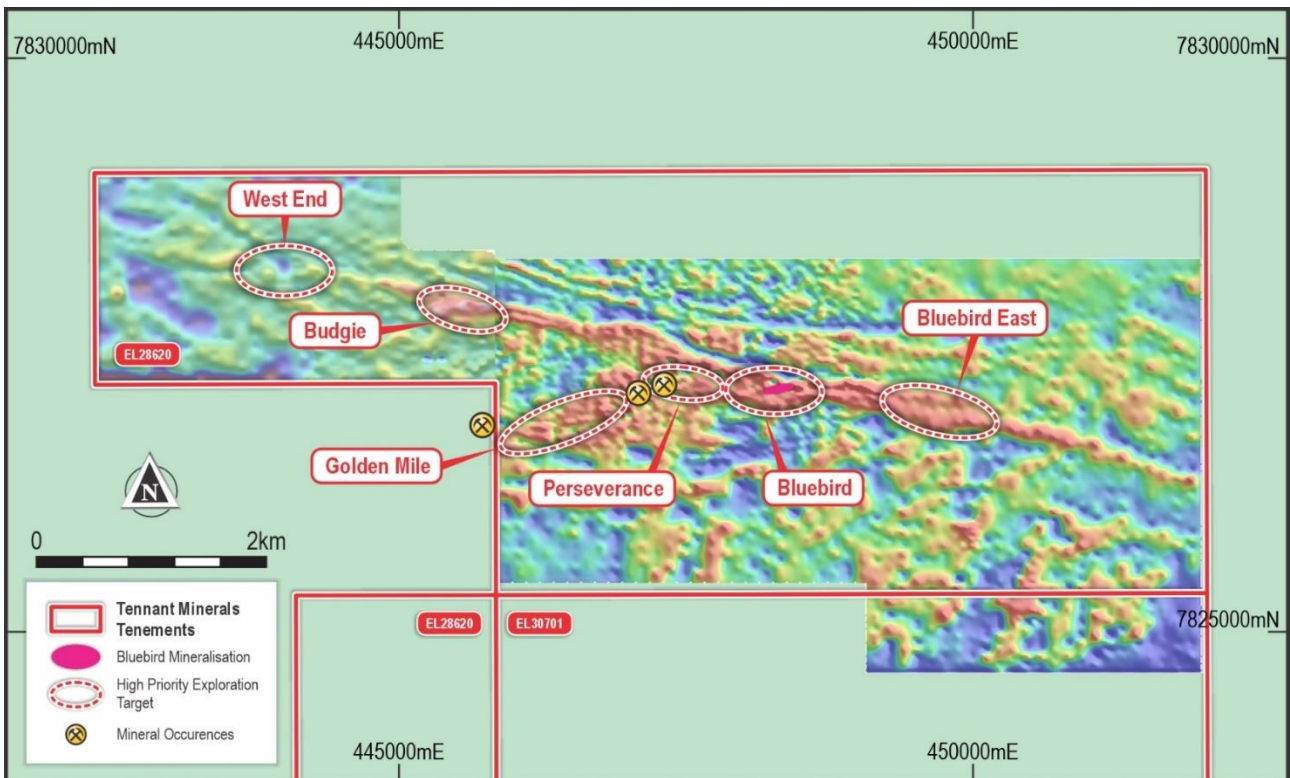


Figure 2. Detailed 1VD gravity background showing current high priority exploration targets

ABOUT THE BLUEBIRD COPPER-GOLD DISCOVERY

The mineralisation intersected at Bluebird is typical of the high-grade copper-gold orebodies in the Tennant Creek Mineral Field (see Figure 3, below), such as the Peko copper-gold deposit which produced **3.7Mt @ 4% Cu, 3.5 g/t Au** historically³. The high-grade mineralisation, developed from approximately 80m below surface, is associated with intense hematite alteration and brecciation with quartz veining inside a halo of chlorite alteration and variable hematite development.

The upper parts of the mineralised zones include secondary malachite (copper-carbonate) as well as native copper, which transitions to primary sulphide mineralisation at depth including chalcocite, bornite and chalcopyrite (e.g. the massive chalcopyrite zone in BBDD0018⁴).

Metallurgical testing has been completed and proves the amenability of the Bluebird mineralisation to standard copper flotation, producing copper and gold concentrates comparable with commercially available products⁵. Further work is in progress to enhance gold recovery, which will include gravity concentration test-work and cyanide leaching of the flotation tail. The Company will also examine options for recovering other critical elements in the Bluebird mineralisation including cobalt, bismuth and silver.

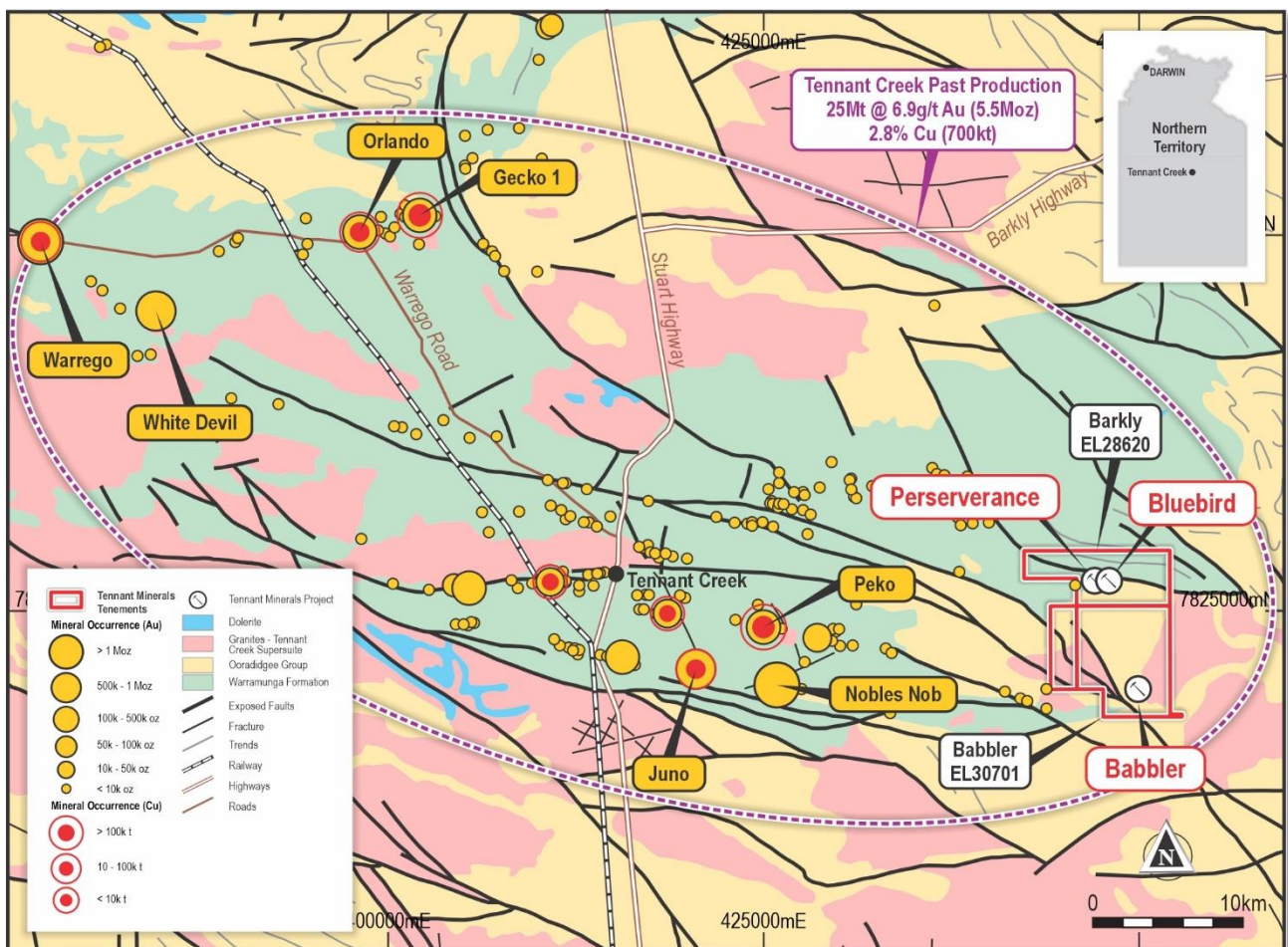


Figure 3: Location of the Barkly Project and Major Historical Mines in the Tennant Creek Mineral Field

References

- ¹ See ASX Announcement 20/09/2024. Tennant Minerals (ASX:TMS): “Thick High-Grade Gold and Copper Hits at Bluebird”
- ² Previous drilling at Perseverance produced high-grade gold results which included **3m at 50 g/t Au** from 42m in PERC015 and **3m @ 43.2 g/t Au** from 72m in PERC001 (see location, Figure 4, below). These have been previously reported by TMS in accordance with LR 5.7: see ASX:TMS release of 11 March 2024, “New Drilling at Bluebird to Test Expanded 2.5km Copper-Gold Mineralised Footprint” which includes reference to the NTGS Report ID 1532559938 - Meteoric Resources, MLC57-MLC217-224_2015_GA.
- ³ Portergeo.com.au. Tennant Creek - Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo.
- ⁴ 08/02/2023. Tennant Minerals (ASX:TMS): “Spectacular Bluebird Drill-Hit 30.5m @ 6.2% Cu, 6.8 g/t Au”.
- ⁵ 26/03/2024. Tennant Minerals (ASX:TMS): “Bluebird Metallurgy Delivers 23% Cu, 1.5g/t Au Concentrate”.

Authorised for release by the board of directors.

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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 Chris Ramsay. Mr Ramsay is the General Manager of Geology at Tennant Minerals Ltd and a Fellow of the Australian Institute of Mining and Metallurgy (‘FAusIMM’). Mr Ramsay has sufficient experience, including over 25 years’ experience in exploration, resource evaluation, mine geology, and development studies, 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 Ramsay 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.