

TENEMENTS GRANTED IN THE EARAHEEDY WITH EXPLORATION PROGRAMS UNDERWAY

HIGHLIGHTS

- Two Projects, Rhodes and Ivan Well, granted in the Earraheedy Basin (Fig. 1), an emerging base-metal precinct which remains largely untested.
- Aeromagnetic-photographic interpretations on Rhodes and Ivan Well delivered a total of 34 Litho-Structural Pb-Zn-Ag Exploration Targets.
- Stream sediment geochemical programs to be completed at the Rhodes and Ivan Well Projects in November.
- Hawkins, BPM's third and most advanced Earraheedy Basin Project is scheduled for grant in mid-November with Native Title agreements well advanced.

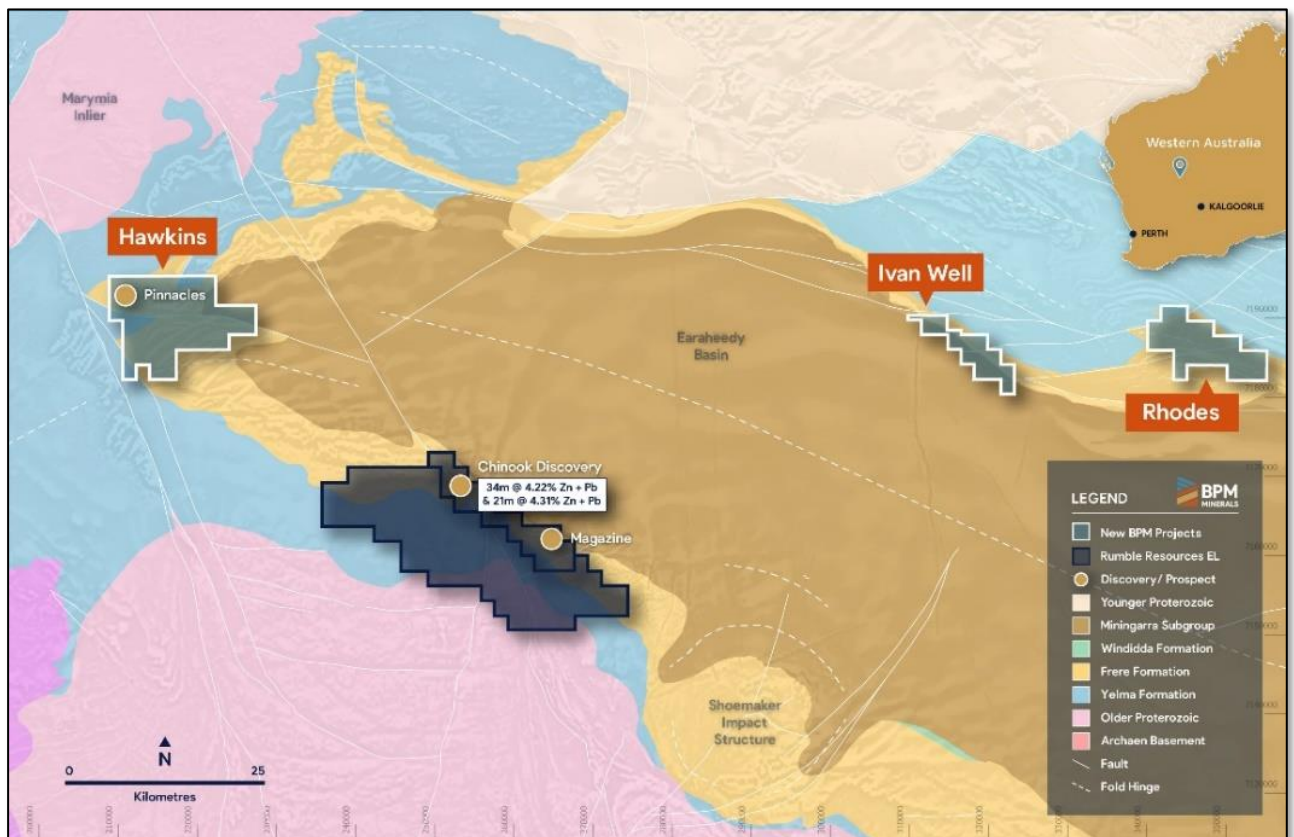


Figure 1 – BPM Minerals Earraheedy Basin Projects with newly granted Ivan Well and Rhodes Projects.



BPM Minerals Limited (ASX:BPM) (BPM or Company) is pleased to provide an exploration update for its Western Australia Projects.

Earaheedy Projects Update

- Rhodes and Ivan Well lead-zinc-silver projects located in Western Australia's Earaheedy Basin have now been granted.
- External aeromagnetic-photographic interpretations have been completed at both Rhodes (Fig. 2-3) and Ivan Well (Fig. 4-5), delivering 21 and 13 Litho-Structural Pb-Zn-Ag Exploration Targets respectively.
- Importantly, the Frere-Yelma Unconformity, the key tectonic domain which hosts Earaheedy Basin Sedex deposits, including Rumble Resources Ltd's Chinook Deposit, has been identified within both Projects.
- Soil and stream sediment geochemical programs have been scheduled for Rhodes and Ivan Well to be completed in November.
- Geochemical programs to assist with drill targeting and mapping of anomalous structures that may lead to stratigraphically controlled mineralisation deeper in the system.
- Hawkins, BPM's third and most advanced Earaheedy Basin Project, is scheduled for grant in mid-November with Native Title agreements now well advanced.
- The Hawkins Project covers a significant strike length of the prospective Frere-Yelma Formation unconformity which remains untested.
- Ground gravity programs have been scheduled to begin at Hawkins in mid-November, designed to identify areas of the higher density potentially representing accumulations of massive sulphides.
- Limited historical scout drilling at Hawkins Pinnacles Prospect intersected 2m @ 0.56% Zn+Pb¹, with a further review of historical data identifying elevated Manganese and Barium, considered distal components within the Sedex lead-zinc-silver mineralisation in the Earaheedy.
- The Company plans to utilise a combination of airborne magnetics, gravity and passive seismic as key targeting tools for lead-zinc-silver mineralisation.

¹ASX Announcement - BPM to acquire three Projects in the Earaheedy Basin and complete placement (19 May 2021)

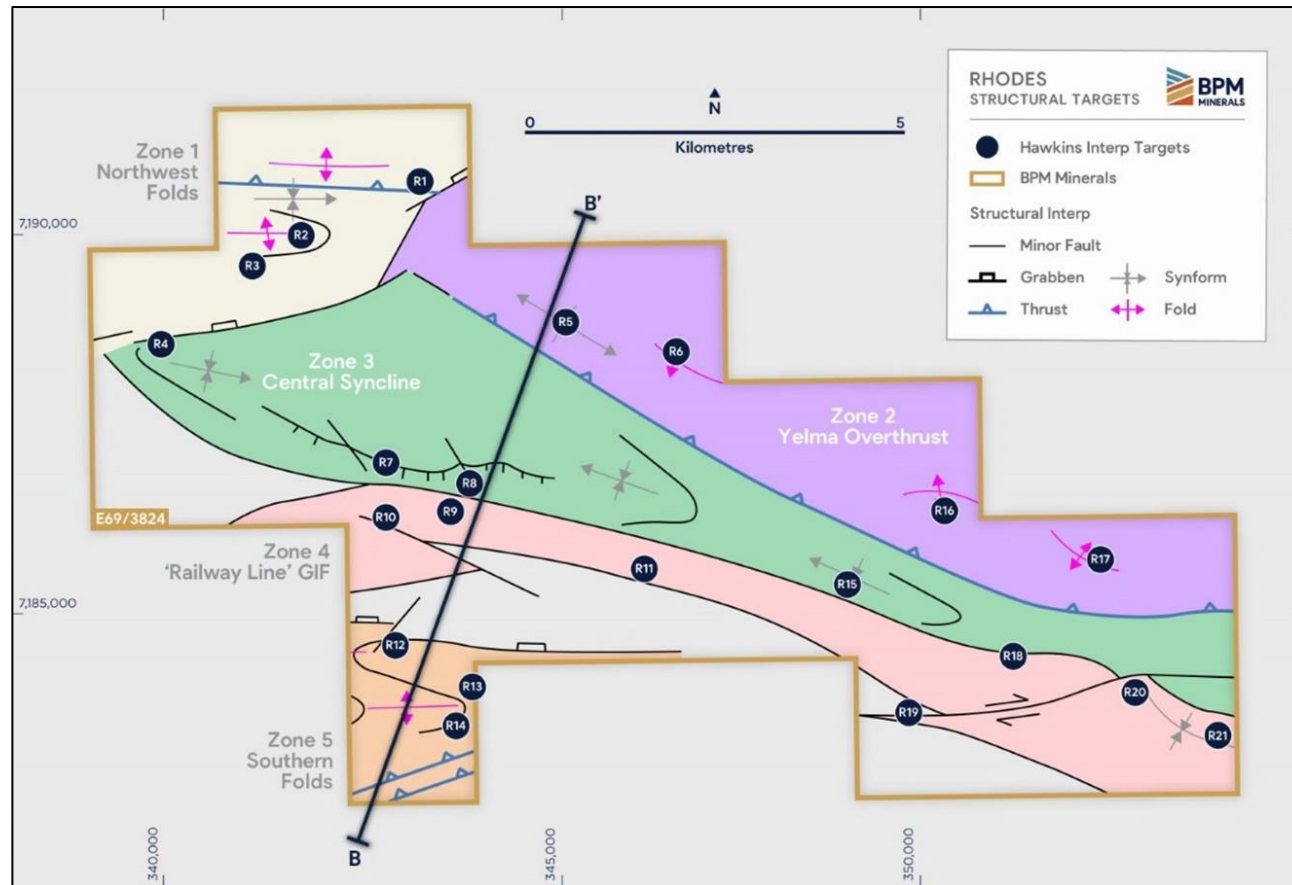


Figure 2 - Rhodes Project, Litho-Structural Domains and Targets.

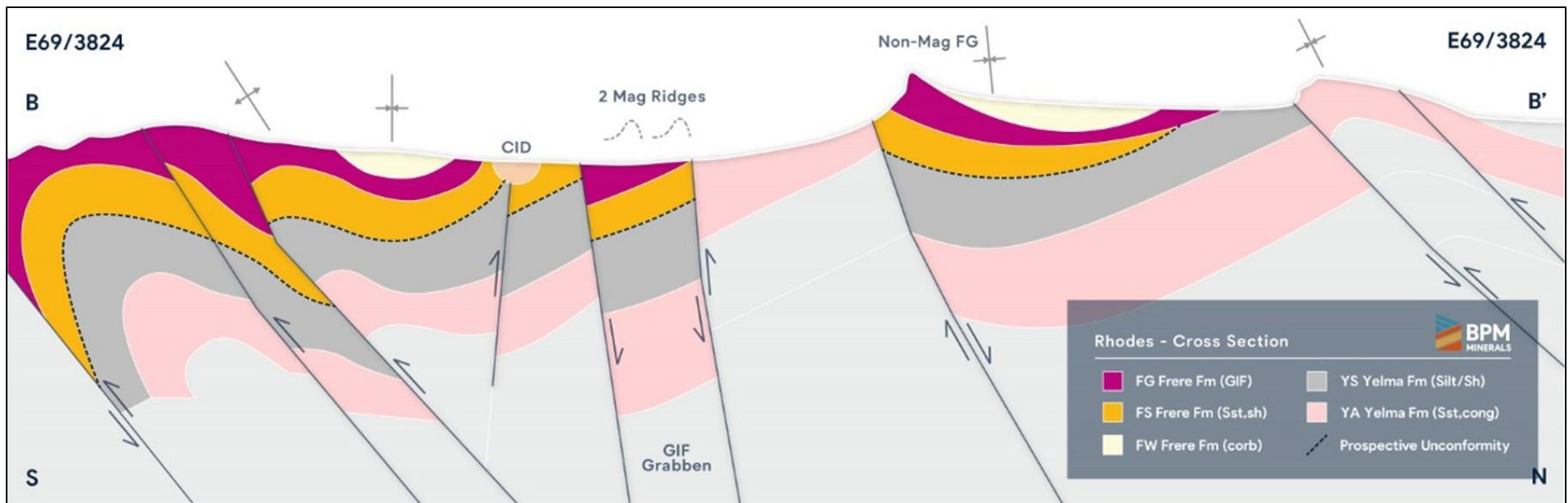


Figure 3 - Rhodes Conceptual Cross-Section (B-B').



Figure 4 - Ivan Well – Litho-Structural Domains and Targets.

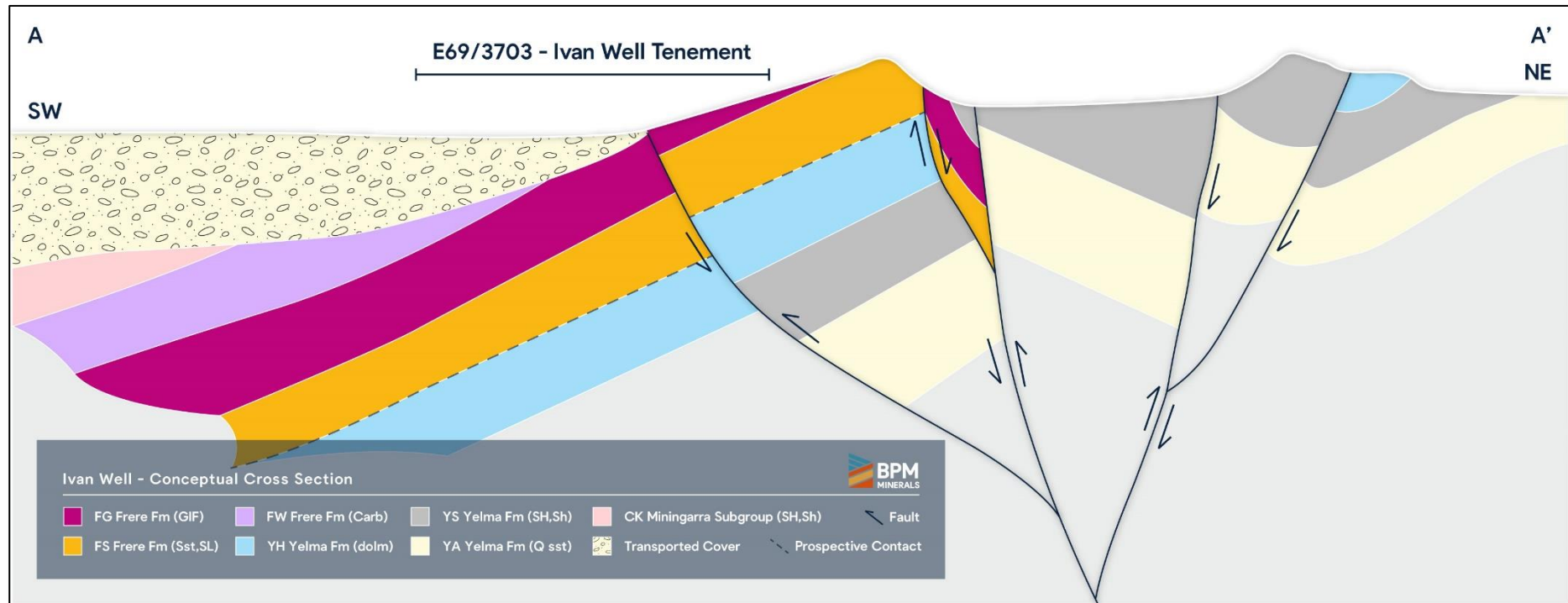


Figure 5 - Ivan Well Conceptual Cross-Section (A-A').

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This release is authorised by the Board of Directors of BPM Minerals Limited.

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of The AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts. The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

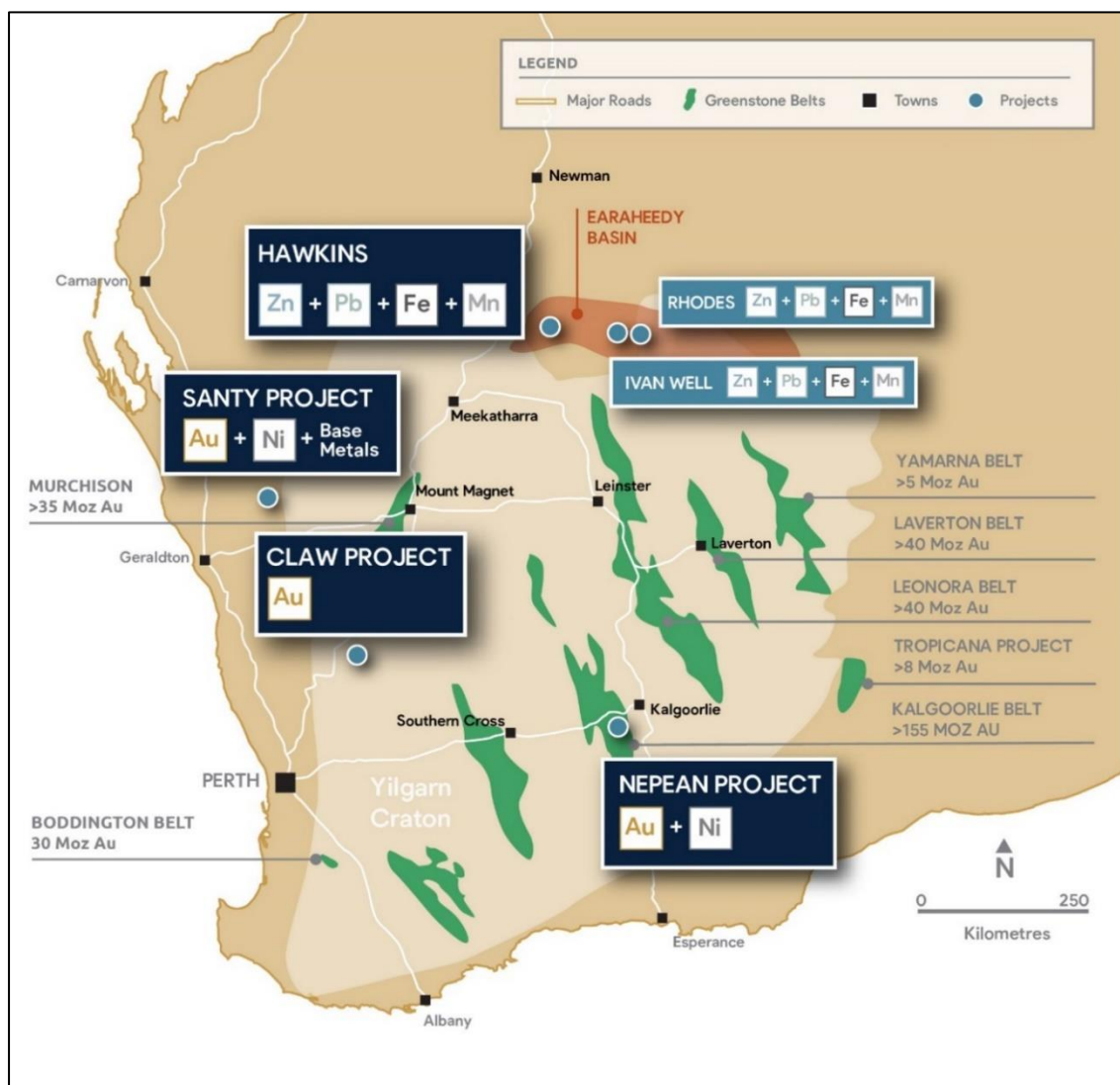


Figure 6 - BPM Minerals Western Australian Base and Precious Metals Projects.