

TEM | Yalgoo Update - Remorse Geochem and Heritage Partnership Commenced

Key Points

- Surface geochem extension program commenced at Remorse Target
- Additional new surface geochem sampling including near adjacent gold discovery
- Regional traditional owner partnership established and work commenced

Summary

Tempest Minerals Ltd (TEM) is pleased to update the market on the progression of work within its 100% owned Yalgoo holdings. The Company has commenced surface geochemistry sampling to extend the >4km Remorse copper, zinc, nickel, rare earth Target as well as sampling at new targets nearby new gold discoveries. TEM has also engaged the Badimia People to provide cultural heritage and other specialised services in the region.

Yalgoo Projects

Background

Tempest Minerals is well-funded and has a strong management team with a proven track record of success in mineral exploration. The Yalgoo Project areas are one of the most exciting exploration projects in Australia today and continue to hold the potential to deliver significant value to shareholders.

The Remorse target is located within the greater TEM Yalgoo holdings which in total cover an area of approximately 1,000 square kilometres located in the Murchison region of Western Australia, approximately 500 kilometres north of Perth. The Project areas exhibit a proven potential for critical and precious metals.

Particularly, this region is considered to be highly prospective for the discovery of volcanogenic massive sulphide (VMS), skarn, intrusion-related gold (IRG) deposits, and lode-hosted/orogenic vein-style gold deposits. The project area is underlain by a variety of favourable geological features, including mafic and felsic greenstone units, and felsic to intermediate intrusions, with numerous large-scale structures ¹.

In 2022, Tempest Minerals completed multiple drilling programs and intersected multiple zones of polymetallic mineralization, including copper, nickel and rare earth elements (REEs). A parallel surface sampling program in the eastern portion of the project also displayed an exceptionally coherent multi-kilometre copper, zinc ² and nickel, rare earth element (REE) ³ anomaly known as the Remorse Target.

TEM has recently completed a large-scale regional electromagnetic survey and is also undertaking additional geochemical sampling adjacent to Remorse and into new tenement areas which TEM acquired earlier in the year ⁴ which neighbouring explorers have had considerable recent success ⁵.

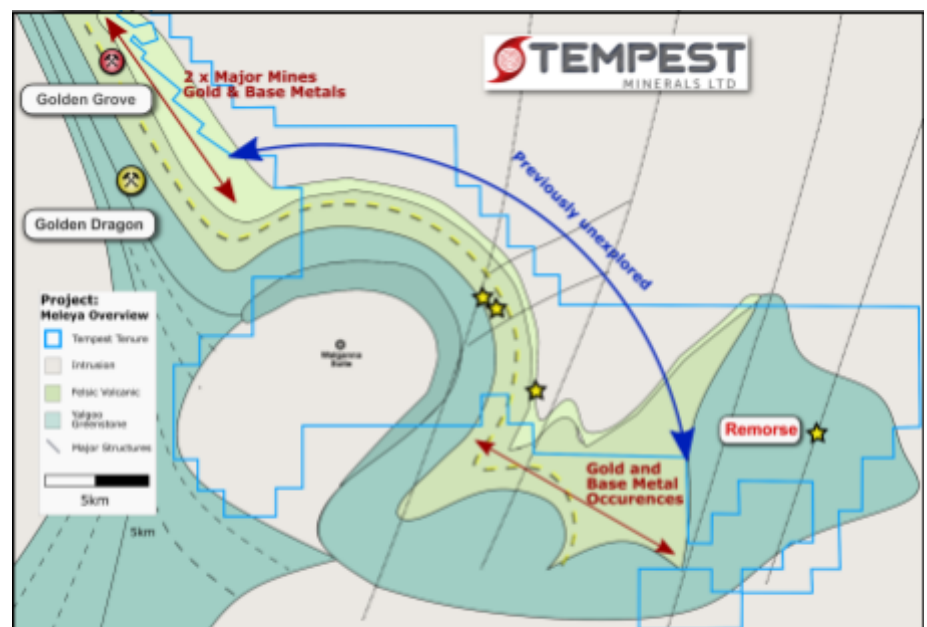


Figure 01: Simplified geological map of Meleya and War West Projects

Geochem Survey

TEM have previously announced the presence of appreciable copper, zinc, nickel, and rare earth in soils over more than 4km strike length at the Remorse Target.

In line with previously released plans, TEM wishes to advise the commencement of a wide-spaced surface sample program (approximately 500 samples). This program will extend the known surface geochemical anomalies at Remorse and additionally begin surface sampling at other targets in the new southeastern tenement extensional area.

This will include testing the Sanity target which is part of the new tenements acquired by TEM earlier in 2023 directly and directly along strike (200m) from the emerging Rothchild gold discovery currently being explored by Warriedar Resources Ltd (ASX:WA8).

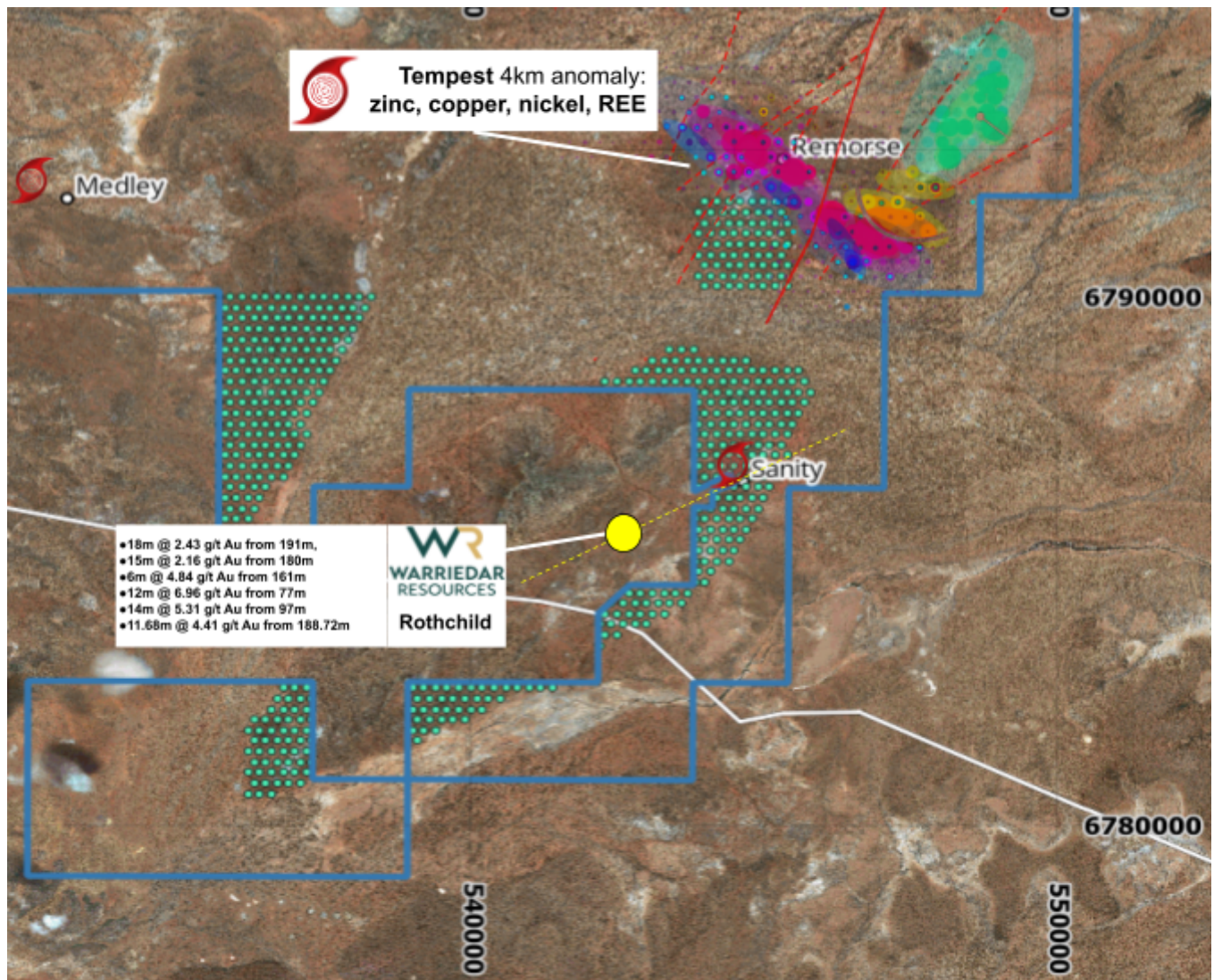


Figure 02: Planned surface sampling locations (green) within current program

Regional Heritage

In conjunction with current field work, TEM are working closely with the traditional owners of the region, the Badimia people through the BLAC/BBAC corporation structures⁶. This partnership allows the Badimia to provide cultural heritage advisory in the region in which TEM are operating. It is also expected these groups will provide ongoing cultural and other specialist services to TEM and others operating in the region.



Figure 03: Badimia People and TEM team in the field conducting heritage survey

Next Steps

- Complete current field programs referenced in this release (<2 weeks)
- Assays from geochem due early Q4
- Continue progressing multiple exploration fronts including for drilling

The Board of the Company has authorised the release of this announcement to the market.

About TEM

Tempest Minerals Ltd is an Australian based mineral exploration company with a diversified portfolio of projects in Western Australia considered highly prospective for precious, base and energy metals. The Company has an experienced board and management team with a history of exploration, operational and corporate success.

Tempest leverages the team's energy, technical and commercial acumen to execute the Company's mission - to maximise shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.

Investor Information

 [Investorhub.tempestminerals.com](https://investorhub.tempestminerals.com)

TEM welcomes direct engagement and encourages shareholders and interested parties to visit the TEM Investor hub which provides additional background information, videos and a forum for stakeholders to communicate with each other and with the company.

Contact

For more information, please contact:

Don Smith

Managing Director

 Level 2, Suite 9
389 Oxford Street
Mt Hawthorn,
Western Australia
6016

 +61 892000435

 [Website](#)

 [LinkedIn](#)

 [Youtube](#)

 [Instagram](#)

 [Twitter](#)

 [Facebook](#)

Forward-looking statements

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Competent Person Statement

The information in this announcement that relates to Exploration Results and general project comments is based on information compiled by Don Smith who is the Managing Director of Tempest Minerals Ltd. Don is a Member of AusIMM, AIG and GSA and has sufficient experience relevant to the style of mineralisation under consideration and to the activities undertaken 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'. Don consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix A: References

1. LI3 ASX Announcement dated 18 August 2020 "Meleya Zone Targets Identified From New Geophysical Data"
2. TEM ASX Announcement dated 15 March 2023 "Meleya Update - 4km copper anomaly at Remorse Target"
3. TEM ASX Announcement dated 19 April 2023 "Meleya Update - Geochem anomaly extended with Nickel and Rare Earths"
4. TEM ASX Announcement dated 15 February 2023 "Increase In Yalgoo Landholding"
5. WA8 ASX Announcement dated 28 April 2023 "Drilling at Rothschild delivers substantial high-grade gold extension"
6. <https://badimia.org.au/> (accessed 16 August 2023)