

QUARTERLY ACTIVITIES REPORT

For the Quarter Ended 30 June 2025

Tennant Minerals Limited (“Tennant”, “TMS” or “the Company”) is pleased to present the Company’s quarterly activities and cashflow report for the June Quarter, 2025 (“the Quarter”). During the Quarter, the Company focused on new exploration target generation at its 100%-owned Barkly Project near Tennant Creek in the Northern Territory.

- The Company advanced Mineral Resource modelling activities and Scoping Study work in support of the Strategic Copper and Gold Alliance¹ during the Quarter.
- At Bluebird East, 350m ENE of Bluebird, a review of the results from historical shallow drilling² identified a significant copper-in-ironstone anomaly below surface extending over a strike length of at least 250m. The anomaly is similar to that over the Bluebird high-grade copper-gold discovery (Figure 1), with the copper anomaly identified is comparable in size and intensity (>100ppm Cu and up to 1,200ppm Cu) to the copper anomalism zone over Bluebird, thus presenting as a potential “Bluebird lookalike” target. (Figure 2 & 3, Table 1).
- The Company reported on potentially large-scale gold-copper targets developed south of the Bluebird trend³;
 - The Babbler gold prospect is located 7km SSE of Bluebird, on a prominent positive magnetic anomaly, adjacent to a gravity low.
 - During the 1970’s drilling partially tested the geophysical anomalies, identifying widespread gold anomalism in pyrite and chlorite altered rhyolites (felsic volcanic rocks) in drillholes over 500m apart.
 - Best historical results include (refer Table 2):
 - 13m @ 0.48 g/t Au from 90m, including 7m @ 0.68 g/t Au from 94m in DDH466.
 - 22m @ 0.42 g/t Au from 33m including 6m @ 0.61g/t Au from 33m, 3m@ 2.91g/t Au from 71m and 14m @ 0.31 g/t Au from 81m in DDH468.
 - 12m @ 0.57 g/t Au from 6m including 1m @ 1.22 g/t Au from 3m, 6m @ 0.46g/t Au from 39m, 3m@ 0.51g/t Au and 453ppm Cu from 86m in DDH469.
 - DDH469 contains anomalous copper intervals of 56m @ 251ppm Cu from 49m, including 2m @ 855ppm Cu from 72m and 2m @ 1200ppm Cu from 92m. The high level of gold anomalism in holes that are approximately 500m apart, defines a potential kilometre scale gold anomaly that offers a compelling large-scale gold-system target.
- Deep RC step out drilling at the Bluebird Cu-Gold prospect⁴, reported during the quarter intersected the target mineralised horizons in three of the six holes drilled. The drilling intersections have better defined the mineralisation corridor and will assist with future drill planning. The mineralisation remains open to the west and down-plunge. A summary of significant intercepts is included below in Table 3.
- In May 2025, the Company successfully raised \$550,000⁵ before costs with funds raised to be utilised for ongoing exploration of the Company’s copper and gold targets at the 100% owned Barkly project in the Northern Territory, including the high-grade Bluebird copper-gold discovery. Funds will also be

applied to further metallurgical test-work programs and initial development and processing studies as well as for general working capital.

Tennant Minerals CEO, Vincent Algar, commented on the Quarterly progress:

“At Bluebird, step-out drilling located the mineralised structure, but in those step-out positions, we were unable to replicate the previous high grades. Importantly however, the new drilling at Bluebird has better defined the mineralised corridor and confirms the continuity of the mineralised zones we have previously identified. This will inform our future drill programs to help expand this amazing copper-gold body of mineralisation. Importantly, the mineralisation remains open to the west and down-plunge.

Review of previous work at Bluebird East, Babbler and the Wedge targets during the quarter has identified two exciting new opportunities for the Company to advance in the coming period. Bluebird East represents a possible replica of the high grade Bluebird mineralisation, and Babbler, 7km to the south of Bluebird, a potential large scale gold target.

Work on the Copper Alliance with CuFe Resources Ltd and Emmerson Resources Ltd has continued, as the companies are now close to completing a scoping study for a multi-user facility near Tennant Creek for processing of copper-gold-critical mineral resources.”

QUARTER HIGHLIGHTS

Barkly Project (100% TMS) Significant Copper Anomaly Identified at Bluebird East -Historical Drilling Results show Potential for Bluebird Lookalike Discovery²

- A review of results from historical shallow drilling has identified a significant copper-in-ironstone anomaly below surface at Bluebird East, extending over a strike length of at least 250m. The anomaly is similar to that over the **Bluebird High-Grade copper-gold discovery**.
- The **Bluebird East Anomaly** lies NE of the Bluebird high-grade copper-gold body, which has been extensively drilled and previously reported by the Company (Figure 1).
- The copper anomaly identified is comparable in size and intensity (>100ppm Cu and up to 1,200ppm Cu) to the copper anomalism zone over Bluebird, thus presenting as a **potential “Bluebird lookalike” target**. (Figure 2 & 3, Table 1)
- Limited previous wide spaced drilling has tested below 50m depth at Bluebird East, which presents a compelling un-tested drill target.
- The Company is planning a follow-up drilling program across the anomaly and areas of subsurface iron enrichment further east, with hole depths to extend below the base of oxidation.
- Geological interpretation over the main body of Bluebird copper-gold mineralisation is ongoing, including the identification of new drill locations for 2025. The primary objective of the ongoing exploration is to extend and define new high-grade zones. **The mineralisation remains open to the West and down plunge of previously identified high grade copper and gold intersections.**

➤ Hole ID	From (m)	To (m)	Interval (m)	Cu (ppm)	Au (ppb)	Fe (%)	Max Cu (ppm)	Max Au (ppb)	Cut-off Cu (ppm)
SLRB026	45	56	11	401	bd	18.5	1,040	-	200
SLRB027	6	33	27	478	Bd	9.6	640	-	200
SLRB028	34	60	26	211	-	7.5	790	20	200
TBRB762	12	67	55	436	34	13.9	1,000	115	200

Hole ID	From (m)	To (m)	Interval (m)	Cu (ppm)	Au (ppb)	Fe (%)	Max Cu (ppm)	Max Au (ppb)	Cut-off Cu (ppm)
TBRB761	8	16	8	239	-	8.8	242	-	200
SLRC002	114	129	15	423	56	10.45	1,020	120	200
SLRB024	6	63	57	275	-	7.4	1,210	340	200
SLRB023	6	19	13	100	-	8.8	160	310	100
SLRB022	15	41	26	245	-	17.2	480	600	200
TBRB757	32	44	12	207		6.8	301	14	200
TBRB758	44	60	16	373	98	13.8	418	248	200
TBRB759	20	52	32	442	26	18.8	810	66	200
SLRB030	34	47	13	180	-	7.8	451	10	100
SLRB032	54	66	12	100	-	19.3	181	90	100
SLRB033	51	60	9	602	-	9.0	1,130	80	200

Table 1 – Informing Drill Intersections for Bluebird East Copper Anomalism

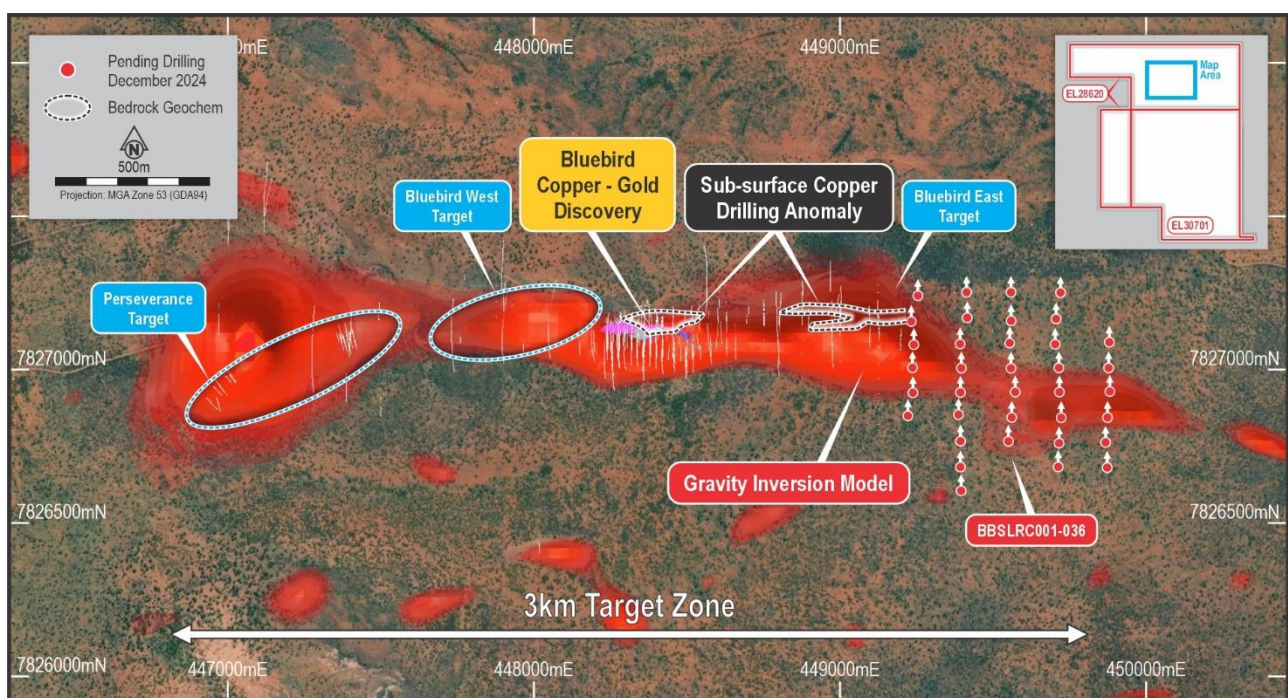


Figure 1: Historical and recent drillhole locations at Bluebird. Image shows gravity inversion (red over topographic image). Historical holes traces are shown as lines, solid shapes at Bluebird indicate known mineralisation zones.

A review of previous shallow geochemical drilling (less than 50m vertical depth) in the Bluebird East area has confirmed a subsurface bedrock ironstone and copper anomaly* in drilling data over a strike length of 250m from 448,850mE extending eastwards. This target area lies 350m NE of the Bluebird high-grade copper-gold body, already extensively drilled by the Company²

A plan and long projection of the anomalism is shown in Figures 2 & 3. Anomalism envelopes are modelled in Leapfrog software using the RBF based numeric 3D contour modeller guided in the east-west direction based on the known strike of the mineralisation. Data and modelling are limited to -50m below surface. Envelopes shown are >200ppm Cu and >300ppm Cu, using Ln (Cu) ppm.

*The anomalism is defined as drilled values greater than 100ppm Cu.

At Bluebird;

- The copper assay levels between the surface and the ~50m base of weathering, are elevated but leached of significant copper. They point to the deeper high-grade body hidden below 50m which has been subsequently drilled and identified.
- The near surface copper anomaly from shallow drilling is of the order of >100ppm Cu up to 1,200 ppm Cu.
- The size and intensity of the copper anomaly indicates the “pre-discovery” copper anomalism.
- The copper anomalism is “blind” with no surface expression under shallow cover.

The Bluebird East target is important because it presents as a “Bluebird lookalike”;

- The copper assay levels between the surface and the ~50m base of weathering from shallow drilling are comparable in intensity (>100ppm Cu up to 1,200 ppm Cu) to Bluebird. (Intersections used are shown in Table 1)
- The copper anomaly is similar to the “pre-discovery” copper anomalism over Bluebird in terms of size and intensity.
- The copper anomalism is “blind”, like Bluebird, with no surface expression under shallow cover.
- The anomaly is co-located on a strong linear E-W feature in the airborne magnetics and adjacent to a E-W strong gravity feature. (See Figure 1 and Figure 5, Barkly Regional Gravity).
- The anomaly has limited assay results below 50m depth for its current 250m strike length.

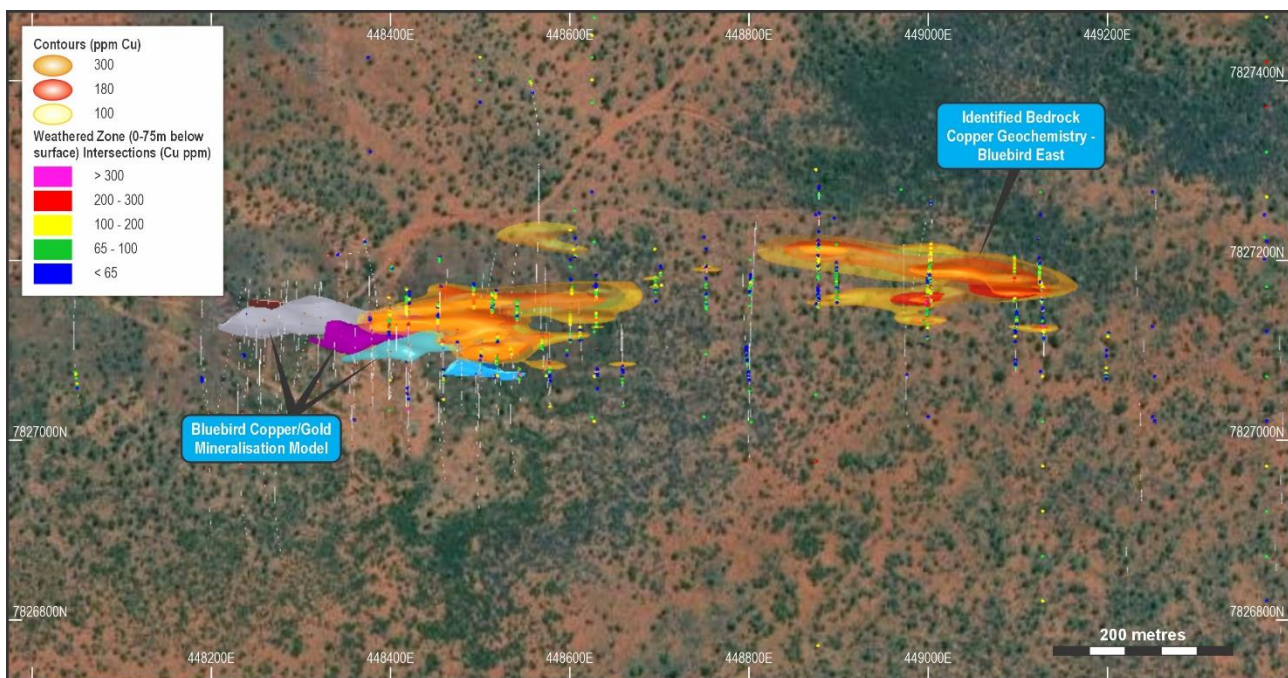


Figure 2. Plan View showing bedrock copper anomalism models (200 and 300ppm) from previous drilling 0-50m below surface data only. 3-D modelled Bluebird high grade mineralised zones shown in blue-purple-grey

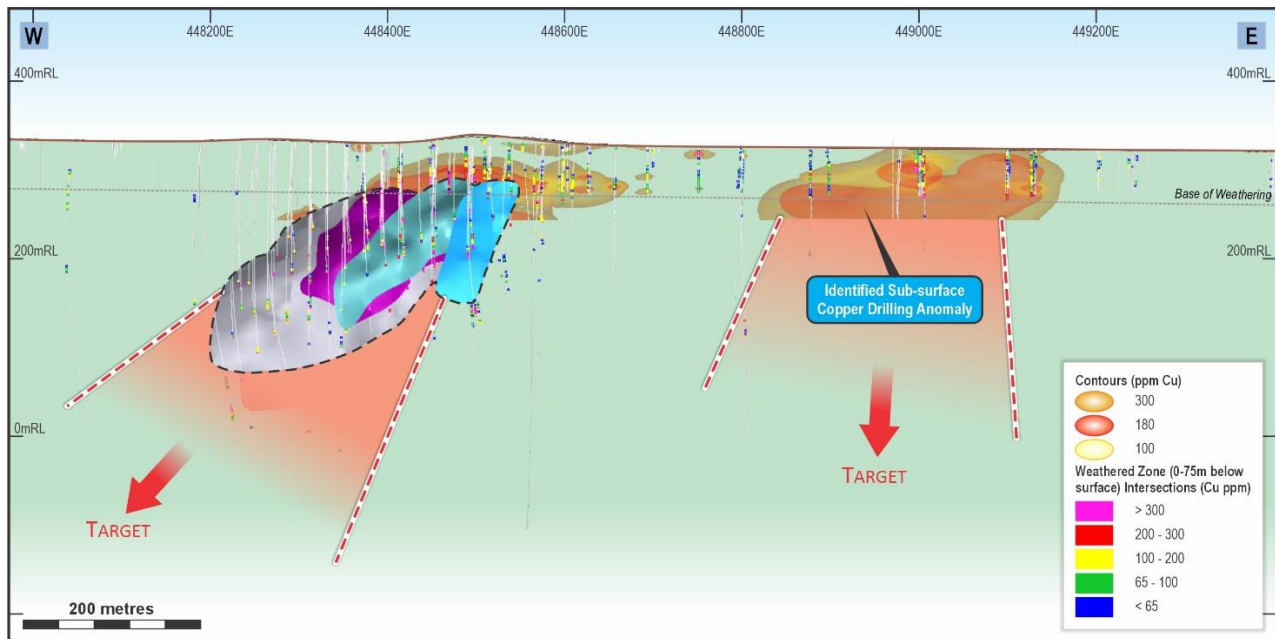


Figure 3. Long Section showing bedrock copper Anomalism 200ppm (red) and 300ppm (orange). Bluebird High Grade mineralised zones shown in blue-purple-grey. Drilling traces in white. Untested high-potential areas shaded in between dashed-red lines.

Exciting Gold-Copper Target Emerges at Barkly Project -Large Scale Targets Expand Project Opportunities³

- A review of historical exploration, new geochemical and gravity data has identified two large-scale high priority targets south of Tennant’s high-grade Bluebird Copper-Gold Project, east of Tennant Creek in the Northern Territory (NT).
- The **Babbler Gold Prospect** identified in 1973 by Noblex (then ‘R29’)^{6,7}, is located 7km SSE of Bluebird, some 35km ESE of Tennant Creek (Figure 4):
 - Located on a prominent positive magnetic anomaly, adjacent to a gravity low (Figure 5).
 - During the 1970’s four percussion drillholes with diamond tails and two additional percussion holes partially tested the geophysical anomalies, identifying widespread gold anomalism in pyrite and chlorite altered rhyolites (felsic volcanic rocks) in drillholes over 500m apart.
 - Best historical results not previously presented (see Table 2 for details) include:
 - **13m @ 0.48 g/t Au from 90m**, including **7m @ 0.68 g/t Au from 94m** in DDH466.
 - **22m @ 0.42 g/t Au from 33m** including 6m @ 0.61g/t Au from 33m, **3m@ 2.91g/t Au from 71m** and 14m @ 0.31 g/t Au from 81m in DDH468.
 - **12m @ 0.57 g/t Au from 6m** including 1m @ 1.22 g/t Au from 3m, 6m @ 0.46g/t Au from 39m, 3m@ 0.51g/t Au and 453ppm Cu from 86m in DDH469.
 - DDH469 contains anomalous copper intervals of 56m @ 251ppm Cu from 49m, **including 2m @ 855ppm Cu from 72m and 2m @ 1200ppm Cu from 92m.**
 - The high level of gold anomalism in holes that are approximately 500m apart, defines a potential kilometre scale gold anomaly that offers a compelling large-scale gold-system target.
 - The area has good outcrop that comprises both volcanic and sedimentary rocks of the Paleo-Proterozoic Ooradidgee Group. The sequence is close to the contact with, and overlies, the Lower Proterozoic Warramunga Group, which hosts the majority of the known copper-gold mines and prospects within the Tennant Creek mineral field.

- Large scale NW-SE structures intersect close to the drilled gold anomaly area.
- Recent research by the NT Geological Survey indicates possibility of copper and gold mineralisation hosted in the untested Ooradidgee Group and the presence of VHMS deposits in the region⁸.
- The Company plans to conduct wide spaced Reverse Circulation (“RC”) drilling to test this area.
- The **Wedge Copper-Gold Prospect**, identified in 1973 by Noblex (then ‘R31’), is located 5km SW of Bluebird, some 35km south-east of Tennant Creek.
 - The prospect is a discrete 1.5km x 650m fault bounded block of Lower Proterozoic Warramunga Group rocks with visible ironstone and gossan development.
 - Soil targets identified significant anomalous copper, iron, bismuth.
- The Babbler Gold Prospect, the Wedge Copper-Gold Prospect as well as the recently interpreted sub-surface copper anomalism at Bluebird East² are priority targets for wide spaced RC drilling.
- The Company continues to progress collaboration with the Strategic Alliance of companies in Tennant Creek, seeking to finalise a scoping study for the development of Bluebird as part of a shared copper-gold processing facility in the region¹.

Management Comment

“The Babbler Gold Prospect was identified in 1973 by Noblex, (then known as the R29 prospect) and is located 7km SSE of Bluebird, some 35km south-east of Tennant Creek^{6,7}.

The area is characterised by a sequence of west-dipping rhyolitic tuffs and flows, as well as well bedded greywacke-sandstone-siltstone units. The 1970’s exploration noticed a rhyolite unit containing up to 5% by volume of pyrite box-work and a significant magnetic anomaly in the area. Percussion drilling with diamond drilling tails was completed in the area.

The logging of pyrite and chlorite alteration within felsic volcanics in wide-spaced diamond drillholes during the 1970s contains elevated gold values and is considered highly encouraging for presence of a large gold system in the area. No significant exploration has been conducted on the project since then, possibly because the host rocks were not typical of the Tennant Creek style copper-gold mineralisation targets at the time.

The prospect has good outcrop and lies in an area of volcanic rocks and sediments of the Paleoproterozoic Ooradidgee Group. The sequence is close to the contact of and overlies the Lower Proterozoic Warramunga Group that hosts all the known copper-gold mines and prospects within the Tennant Creek mineral field.

Recent research by the NT Geological Survey indicates the possibility of Ooradidgee Group hosting VHMS deposits in the region⁸.

In today’s environment of high gold prices and the significant advances in treatment of gold ores, we consider the size and level of anomalism of the gold target to demand significant follow up activity.”

Table 2. Significant intersections above 0.16g/t (gold converted from logged DWT (pennyweights per long ton)). Collar information is reported in Appendix 2, JORC Table disclosures are reported in Appendix 2. Complete assay records are reported in Appendix 3. Information is converted from records contained in NTGS report CR19760001.

Hole ID	Interval	Thickness	Gold (converted to g/t)	Copper (ppm)
DDH466	From 6m	9m	0.2	-
	Includes from 9m	3m	0.31	-
	From 24m	3m	0.15	-
	From 36m	3m	0.15	-
	From 90m	13m	0.48	-
	Includes from 94m	7m	0.68	-
	From 102m	1m	0.31	690
	From 108m	1m	0.61	185
	From 113m	4m	-	731
	Including from 115	1m	-	1420
	From 124m	1m	0.46	200
	From 130m	3m	0.31	333
DDH468	From 33m	22m	0.42	-
	Includes from 33m	6m	0.61	-
	And includes from 47m	2m	0.61	-
	From 63m	1m	0.61	-
	From 71m	3m	2.91	-
	From 81m	14m	0.31	-
	Includes from 86m	1m	0.77	-
	From 98m	1m	0.46	-
DDH469	From 6m	12m	0.57	-
	Including from 6m	1m	1.22	-
	From 39m	6m	0.46	-
	From 50m	56m	-	251
	Including from 55m	3m	-	355
	Including from 72m	1m	-	855
	From 78m	1m	0.46	190
	From 86m	3m	0.51	453
	From 92m	2m	-	1200
	From 102m	1m	0.46	-
	From 111m	6m	0.31	-
DDH479	Not assayed for gold	-	-	-
DDH482	Not assayed for gold	-	-	-
SHDH169	From 6m	9	0.31	-
	From 39m	9	0.31	-
SHDH170	From 12m	3	0.31	-
	From 36m	1	0.15	-
	From 41m	1	0.31	-
	From 53m	3	0.15	-
	From 61m	1	0.15	-

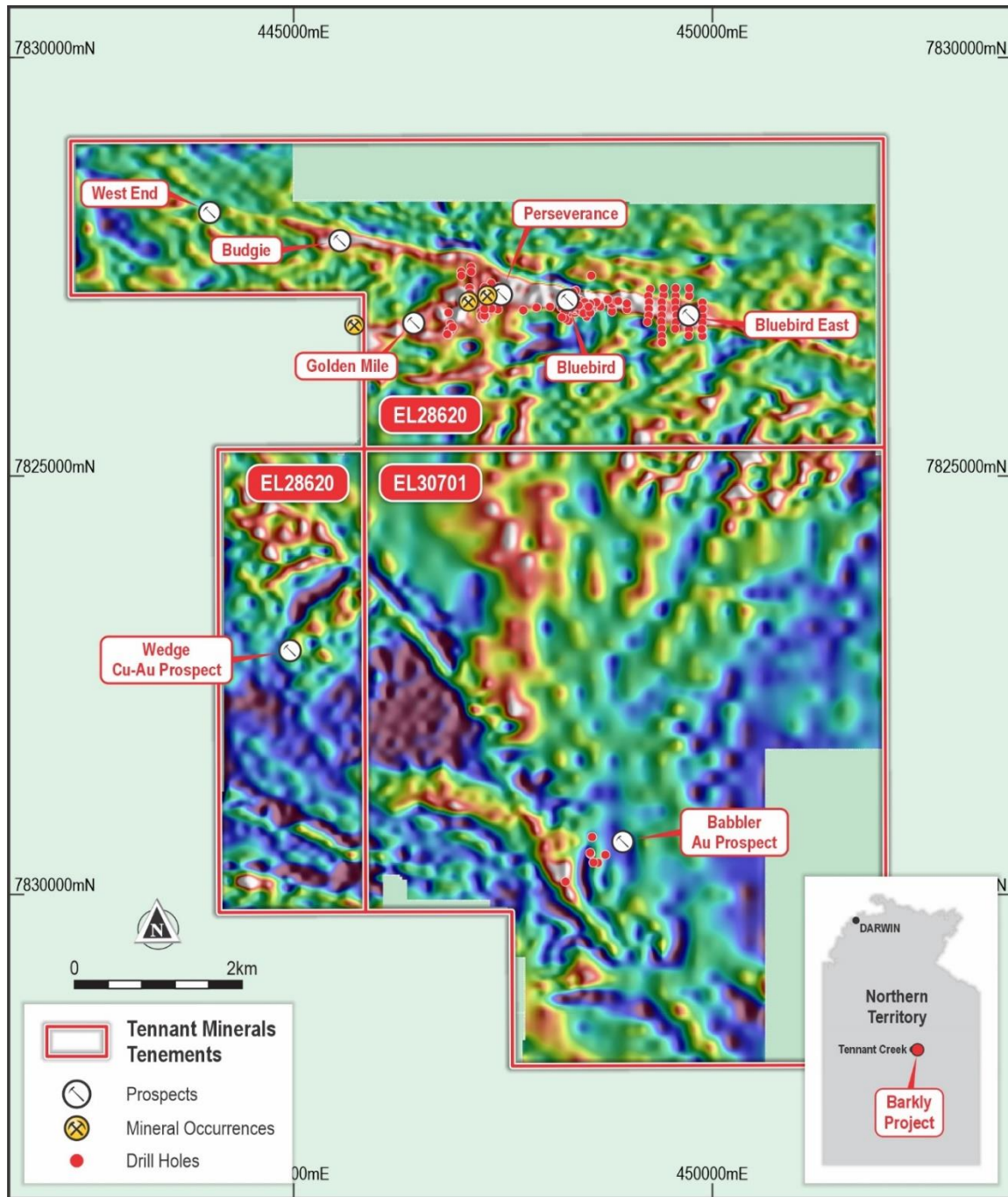


Figure 4: Barkly Project updated Gravity interpretation (1VD), showing high priority targets and drilling.

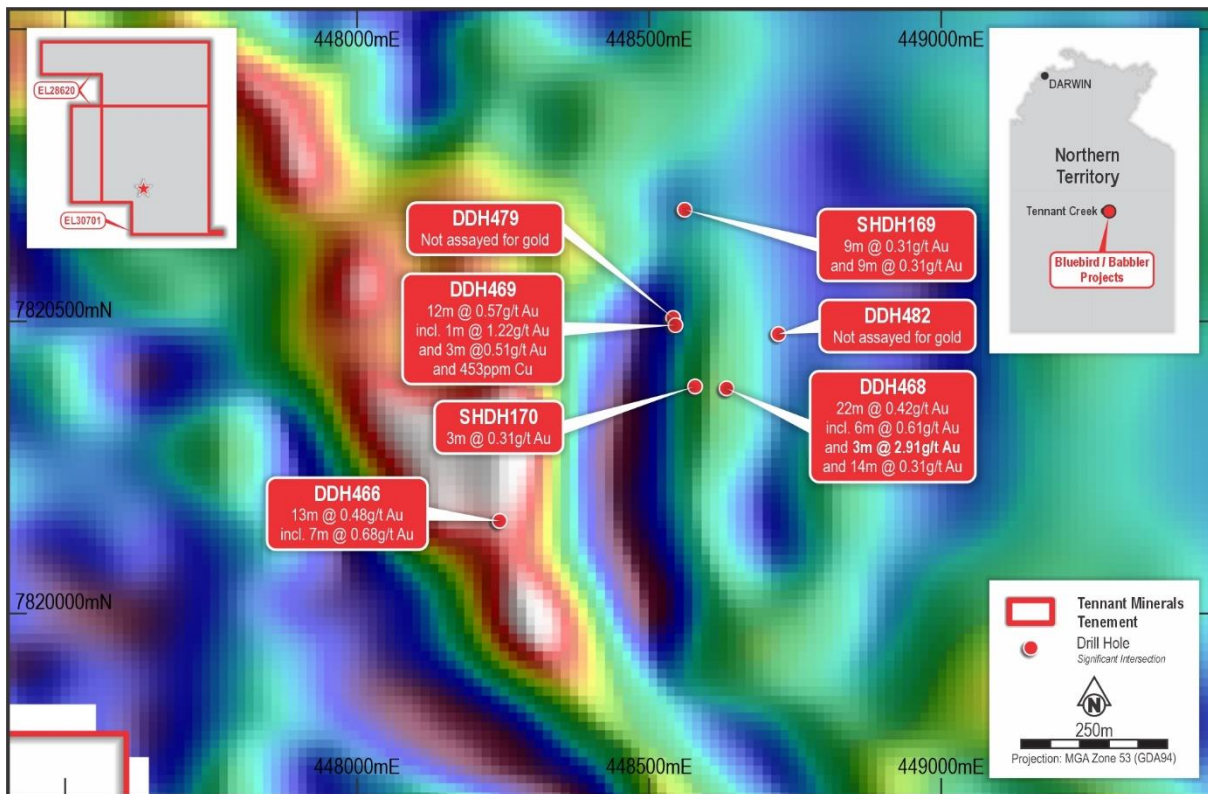


Figure 5. First Vertical Derivative of Gravity as Background Image Showing Drillholes and Significant Intercepts

Strategic Copper and Gold Alliance Update

The Alliance partners – CuFe Ltd, Tennant Minerals Ltd and Emmerson Resources Ltd, issued a joint update in March 2025¹. The companies have been actively collaborating to evaluate the viability of a multi-user facility for processing of copper-gold-critical mineral resources from the companies tenements in the Tennant Creek region of the Northern Territory.

The Alliance technical teams have been active during the Quarter, advancing towards the release of Scoping Studies using a combination of in-house technical teams and external consultants. Ongoing activities include;

- Resource updates for: CuFe- Orlando and Gecko deposits
- Initial mineralisation models of: TMS - Bluebird deposit and ERM - Hermitage and Jasper Hills deposits
- Option analysis for process plant location
- Underground and open pit optimisations, mine design and scheduling
- Metallurgical test work review and modelling, process plant flow sheet design and sizing
- Logistical network evaluation and optimisation
- Operational and capital cost estimates
- Consolidation of shared resources across the assets to reduce both operational and capital costs.

The Alliance received a letter of support for its activities from the Mines Minister of the Northern Territory. The letter from Minister Gerard Maley MLA indicates the Northern Territory Government's understanding of the potential of the project for delivering economic benefits to the region and to Australia.

Drilling Completed on Bluebird Corridor

During November and December 2024, the Company expanded exploration across its tenements with a new drilling program. Two drill rigs were utilised concurrently, an RC rig and an SLRC rig to test three targets⁹ to:

- Identify further extensions of the previously identified Cu-Au results from Bluebird (Figure 6).
- Target near surface gold in ironstone hosted structures 1.5km west of Bluebird at Perseverance.
- Investigate a co-incident gravity-magnetic target at Bluebird East which appears to be a Bluebird “lookalike” target.

The program included fifty-one SLRC drillholes for 3,654m over the Bluebird East and Perseverance prospects, as well as six deeper RC drillholes for 2,166m targeting extensions of the Bluebird mineralisation.

At Bluebird, the drilling intercepted copper and gold in three of the six holes drilled. Results were unable to replicate the high grades seen in previous programs. The intersections support existing models of the multi-lode mineralisation and better define the mineralisation corridor, assisting with future drill planning. Importantly, the mineralisation remains open to the west and down-plunge. Highlights from results⁴ include (See Table 3):

- **BBRC0055** (west) Intersected the mineralised structure, 3m @ 0.5% Cu from 384m and 3m @ 0.13 g/t Au from 381m in an anomalous copper interval of 13m at 0.15% Cu, in an ironstone horizon from 381m
- **BBRC0050** (east) intersected 4m @ 0.4% Cu, 0.18g/t Au from 240m in an anomalous copper interval of 13m @ 0.14% Cu, in an ironstone horizon from 234m
- **BBRC0051** (east) intersected three mineralised horizons, as anticipated by the current interpretation of the Bluebird mineralisation;
 - 5m @ 0.23% Cu, 213g/t Bi in an intense ironstone zone from 193m including 1m @ 0.5% Cu, 104g/t Bi from 194m and 0.12% Cu, 367g/t Bi, 0.16g/t Au from 196m
 - 1m @ 0.3 g/t Au from 204m
 - 1m @ 0.14 g/t Au, 532g/t Bi from 241m
 - 7m @ 0.25% Cu from 254m.

Drilling at Perseverance, aiming to replicate historical high gold grades at the prospect 1km west of Bluebird, intersected no significant mineralisation.

A summary of significant intercepts is included below in Table 3. Refer to ASX Announcement⁴.

Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)	Bi (g/t)	Fe (%)	Cut-off Cu (%)
BBRC050	234	247	13	0.15	0.07	18.3	21.2	0.1% Cu
Including	240	244	4	0.4	0.18	16.5	27.9	0.1% Cu
BBRC0051	193	198	5	0.23	0.06	213.4	31.2	0.1% Cu
Including	194	195	1	0.5	0.02	104.0	34.6	0.1% Cu
And	196	197	1	0.12	0.16	367.0	29.8	0.1% Cu
and	254	261	7	0.25	bd	32.6	4.5	0.1% Cu
BBRC0055	381	394	13	0.15	0.05	45.5	17.5	0.1% Cu
including	381	384	3	0.06	0.14	46.3	12.51	0.1% Cu
And	384	387	3	0.5	0.02	46	13.84	0.1% Cu
BBRC0052	-	-	-	NSI	-	-	-	-
BBRC0053	-	-	-	NSI	-	-	-	-
BBRC0054	-	-	-	NSI	-	-	-	-

Table 3: Significant drill intersections Bluebird and Perseverance Drilling Program.

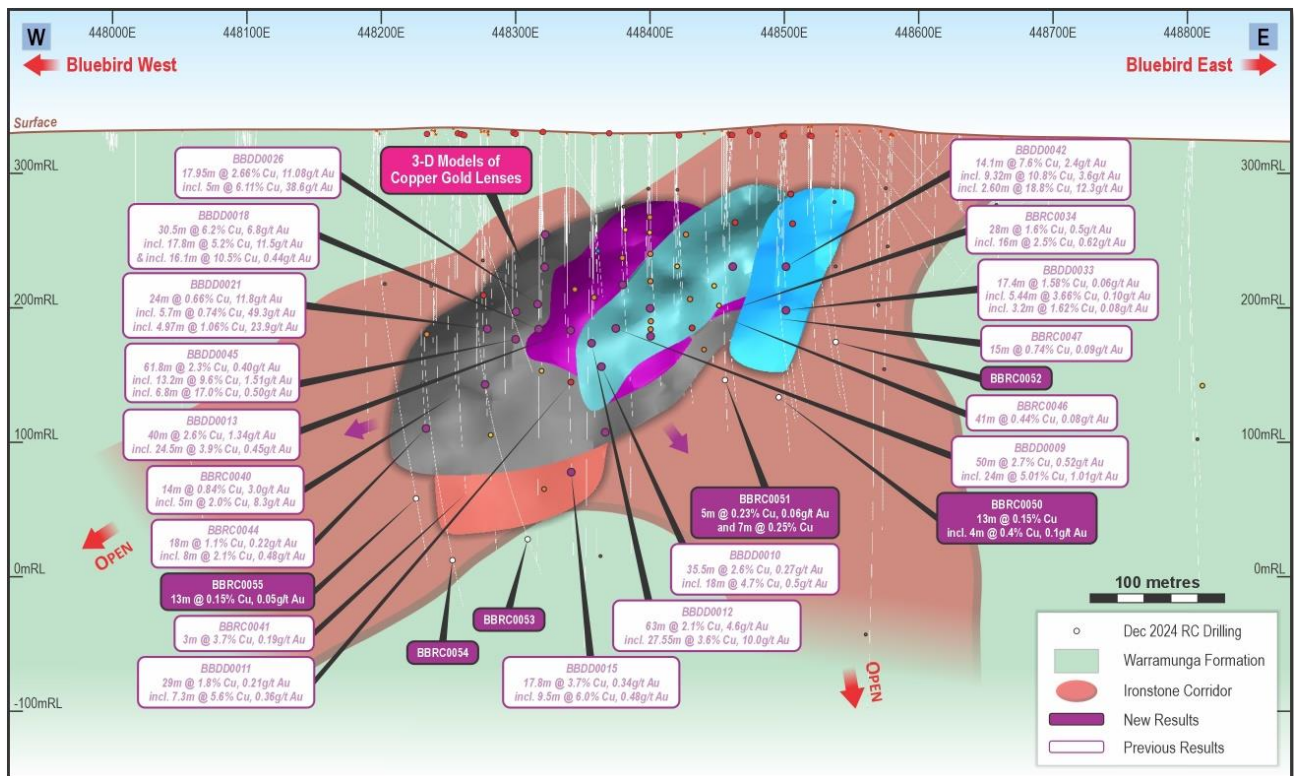


Figure 6: Bluebird Long Projection of existing drilling results including new intersections.

SEPTEMBER 2025 QUARTER PLANNED ACTIVITIES

The Company plans to undertake the following activities:

- Completion of Bluebird Mineral Resource calculation and integration with Strategic Copper Gold Alliance scoping studies being conducted with partners, CuFe Ltd and Emmerson Resources Ltd.
- Initiate passive seismic survey over newly identified Copper and gold targets at the Babbler and the Wedge prospects, 7km south of the Bluebird trend.
- Prepare and if possible, commence RC drilling programs over Bluebird East and Babbler Gold targets, subject to receipt of new geophysical information.

CORPORATE

At the end of the June Quarter, the Company had cash reserves of \$1,183,000. Total cash outflows for the quarter amounted to \$479,000, with just over half of expenditure, \$263,000, being utilised for in-ground exploration (see attached Appendix 5B Quarterly Cash Flow report).

In May 2025⁵, the Company successfully raised \$550,000 (before costs). The Placement was completed using the Company's available capacity under ASX Listing Rules 7.1 and 7.1A. Funds raised will be utilised for ongoing exploration of the Company's copper and gold targets at the 100% owned Barkly project in the Northern Territory, including the high-grade Bluebird copper-gold discovery. Funds will also be applied to further metallurgical test-work programs and initial development and processing studies as well as for general working capital.

ABOUT THE BARKLY PROJECT AND THE BLUEBIRD COPPER-GOLD DISCOVERY

The Company's 100% owned Barkly Project, which includes the Company's greenfield Bluebird high-grade copper gold discovery is located 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 2005¹⁰ (Figure 7).

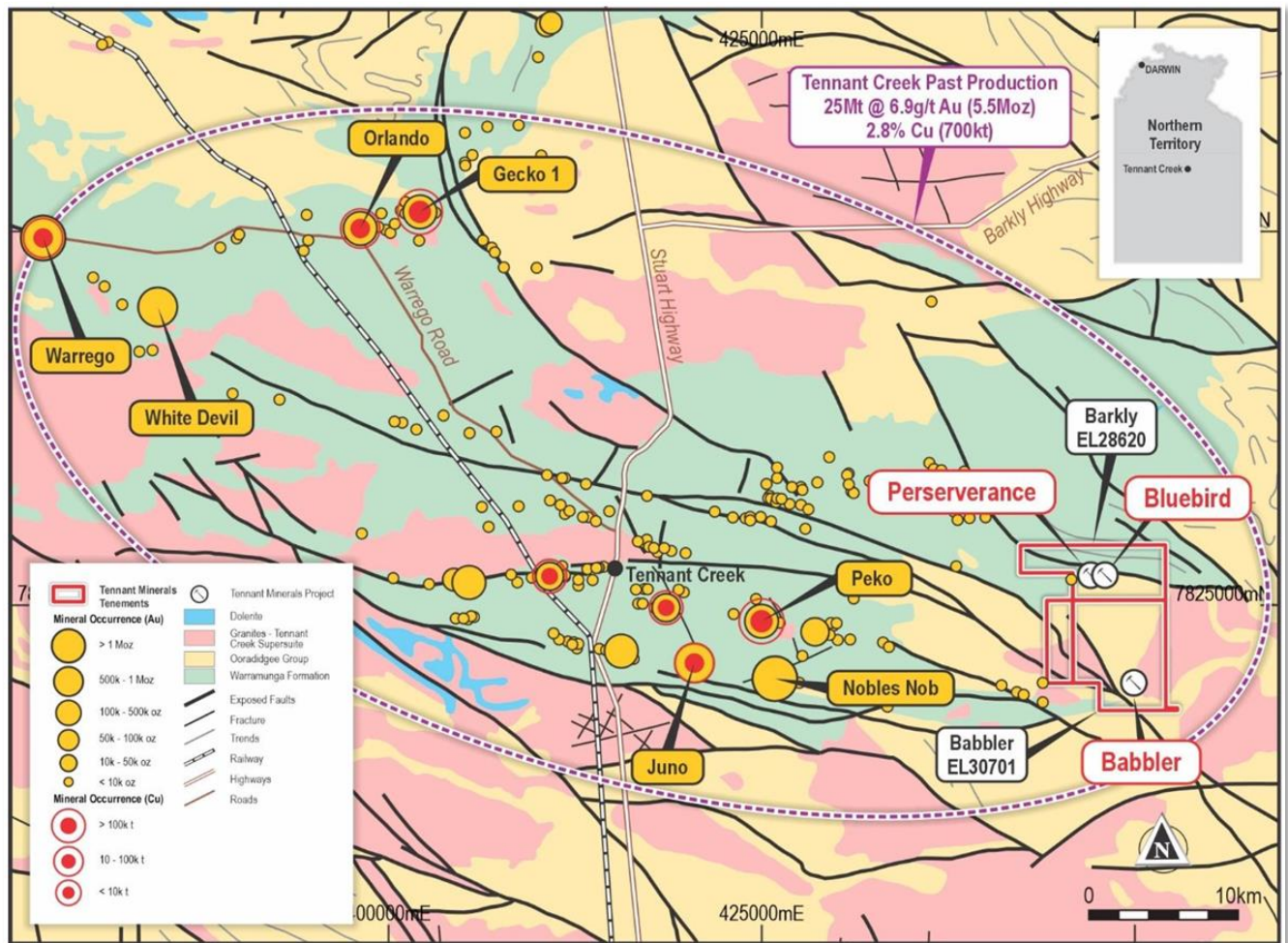


Figure 7: Location of the Barkly Project and major historical mines in the Tennant Creek Mineral Field.

The mineralisation intersected at Bluebird is typical of the high-grade copper-gold orebodies 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 as well as native copper, which transitions to primary sulphide mineralisation at depth e.g. chalcocite, bornite and chalcopyrite.

Drilling to date has identified high-grade copper-gold mineralisation at Bluebird over a 500m strike length and to over 250m depth.

The Company is pursuing a dual approach of defining the Mineral Resource potential of the Bluebird discovery while simultaneously testing other key targets in the Bluebird-Perserverance corridor and regionally, based on geochemistry, gravity, magnetics and IP resistivity survey modelling.

ADDITIONAL ASX LISTING RULE DISCLOSURES

ASX Listing Rule 5.3.1 – The Company advises that payments for exploration and evaluation during the Quarter totalled approximately \$0.263M. Material developments, changes in exploration and details of activities are described above.

ASX Listing Rule 5.3.2 – The Company confirms there were no mining production or development activities undertaken during the Quarter.

ASX Listing Rule 5.3.5 – The Company advises that payments to Directors of TMS during the Quarter totalled \$30,000 in respect of Directors fees.

REFERENCES

- ¹ 25/03/2025. Tennant Minerals (ASX:TMS): “Strategic Copper and Gold Alliance Update”
- ² 08/05/2025 Tennant Minerals (ASX:TMS): “Significant Copper Anomaly Identified at Bluebird East”
- ³ 16/06/2025 Tennant Minerals (ASX:TMS): “Exciting Copper-Gold Targets at Barkly for Tennant”
- ⁴ 15/04/2025 Tennant Minerals (ASX:TMS): “Update on Drilling in Bluebird Corridor”
- ⁵ 30/05/2025 Tennant Minerals (ASX:TMS): “Successful Completion of Capital Raise”
- ⁶ NTGS Report CR19750014 “Noblex N.L. Annual Exploration Report – Licence 96 for the year 1974”
- ⁷ NTGS Report CR19760001 “Noblex N.L. Annual Exploration Report – Licence 96 for the year 1975”
- ⁸ (NTGS Record 2023-010, PG Farias “Mineral systems characterisation in the context of a new geological framework for the Rover Field, Northern Territory)
- ⁹ 12/11/2024 Tennant Minerals (ASX:TMS): “Tennant Creek Copper and Gold Drilling to Commence”
- ¹⁰ 21/10/2014. Portergeo.com.au/database/mineinfo. Tennant Creek-Gecko, Warrego, White Devil, Nobles Nob, Juno, Peko, Argo”

Authorised for release by the Board of Directors

*****ENDS*****

For enquiries please contact:

Vincent Algar
CEO
+61 8 9481 7833

Tanya Newby
Company Secretary
+61 8 9481 7833

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING INFORMATION

This release may contain 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.

Any 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.

APPENDIX 1

Schedule of Tenements

Tenement ID	Type	Status	Holder	Grant Date	Expiry Date*	Area (km ²)	TMS Interest
EL28620	Exploration	Active	Colour Minerals Pty Ltd	16 Dec 11	15 Dec 25	39.16	100%
EL30701	Exploration	Active	Colour Minerals Pty Ltd	20 Aug 15	19 Aug 25	42.6	100%

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

TENNANT MINERALS LIMITED (ASX: TMS)

ABN

25 086 471 007

Quarter ended (Current quarter)

30 June 2025

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(30)	(128)
(e) administration and corporate costs	(187)	(896)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	23
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(216)	(1,001)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(263)	(2,773)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material):	-	-
2.6 Net cash from / (used in) investing activities	(263)	(2,773)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 Months) \$A'000
3. Cash flows from financing activities			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	550	550
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(33)	(63)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	517	487
4. Net increase / (decrease) in cash and cash equivalents for the period			
4.1	Cash and cash equivalents at beginning of period	1,145	4,470
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(216)	(1,001)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(263)	(2,773)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	517	487
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,183	1,183
5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,183	1,145
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,183	1,145
6. Payments to related parties of the entity and their associates		Current quarter \$A'000	
6.1	Aggregate amount of payments to related parties and their associates included in item 1	30	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	
Note: if any amounts are shown in items 6.1 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments			
Directors' salary, fees, superannuation and reimbursements.			

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-

- 7.5 Unused financing facilities available at quarter end -
- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A, none.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(216)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(263)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(479)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	1,183
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	1,183
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.47

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

- 8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer : N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer : N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer : N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: Tuesday, 29 July 2025

Authorised by: By the Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g. Audit and Risk Committee*]" . If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.