TEM | Range Update - Exploration Work Commences In Mt Magnet

Key Points

- Fieldwork commenced at the Range project
- Work includes mapping, target generation and planning for upcoming drilling
- 5 new priority targets identified, with multiple fully approved for drilling
- Rock chips show potential extensions of mineralisation from adjacent open pit

Summary

Tempest Minerals Ltd (TEM) is pleased to announce the commencement of field activities at its 100%-owned Mt Magnet Range Project, located immediately south of the historic Brittania Well gold mine in the Mt Magnet district of Western Australia.

Field activities commenced in late June, including rock chip sampling and detailed mapping to refine targets ahead of planned drill testing at key locations. New geological mapping and field verification of historical mapping has identified several priority exploration targets for both RC drill testing and geochemical sampling. The targets are located along a strike length of almost 7 km in several different geological settings.

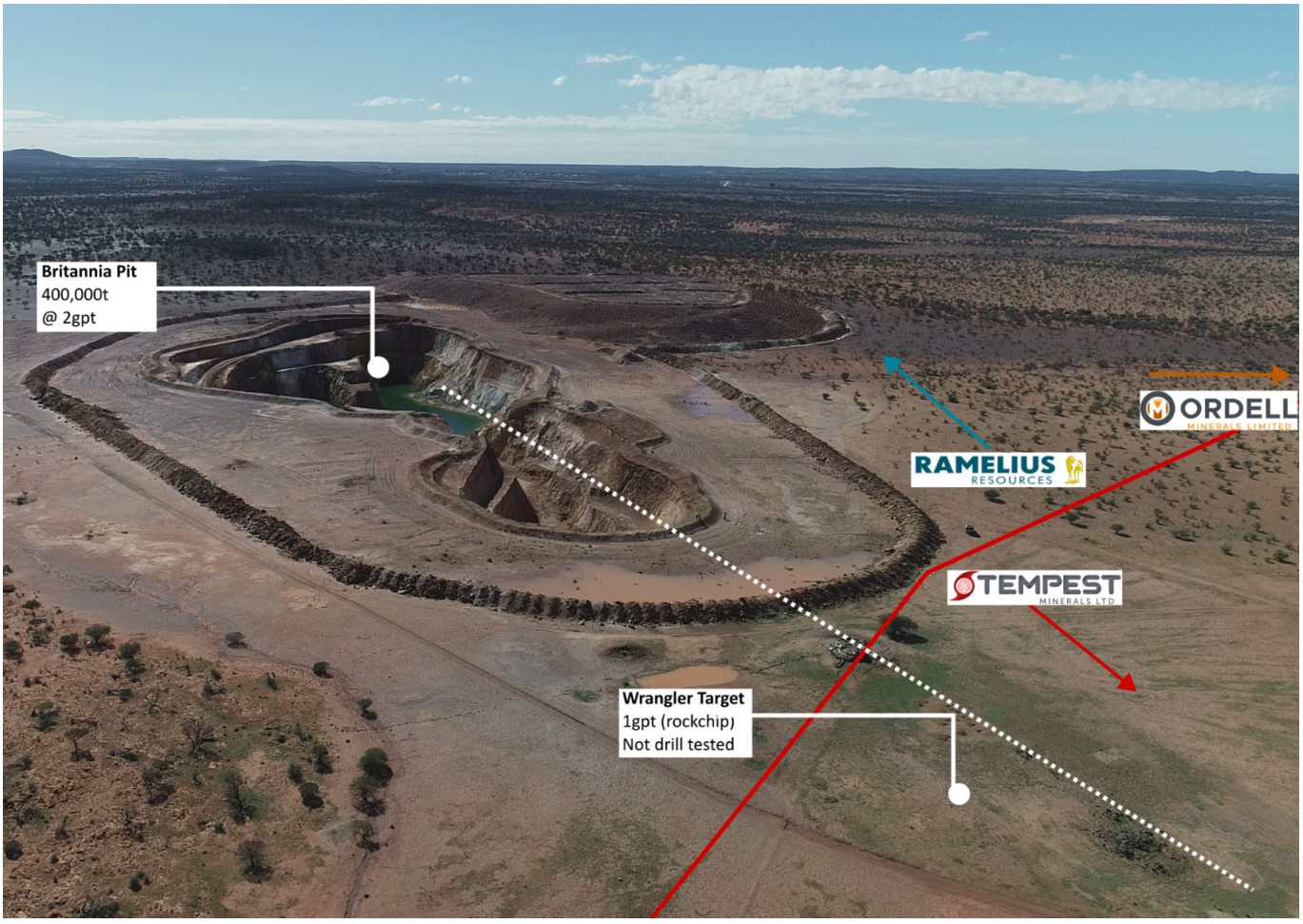

Figure 01: Wrangler Target relative to existing Open Pit (TEM tenure in red)

Range Project

Mt Magnet Region

Mt Magnet is a premier multi-million-ounce gold mining centre with numerous large-scale, long-life open pit and underground mines currently in operation [1]. The region hosts major resources companies such as Ramelius Resources Ltd [2] and Westgold Ltd [3] as well as considerable current exploration success by companies such as Ordell Minerals Ltd [4].

Historically, like much of Western Australia, exploration in the Mt Magnet field has focussed primarily on a narrow mineralisation model.

More recent geological understandings show the presence of other mineralisation types in the region with examples such as the Quasar [5], the significant Eridanus [6] and the developing Barimaia deposits [7].

Range Project

Located in the heart of the Mount Magnet mineral field and 5km along strike of the prolific +6Moz Mount Magnet Operations, the Range Project consists of 17 tenements covering 20km^2.

TEM have been exploring the Range project for some time, including analysing historical data leading to a number of exploration prospects being generated [8]. TEM previously discovered gold and tourmaline-bearing felsic volcanics along strike from the adjacent Britannia Open Pit [9] known as the Wrangler Target, and is among the current high-priority drill targets being planned by TEM.

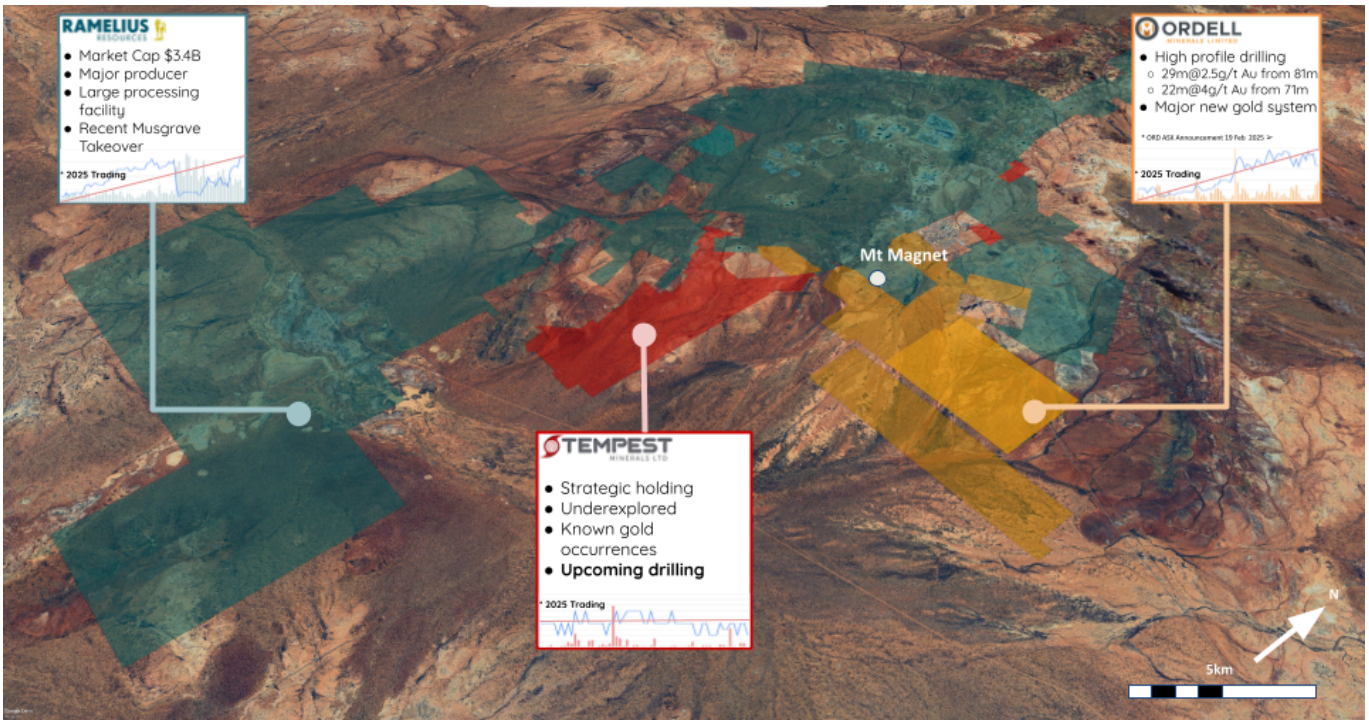

Figure 02: Overview of Mt Magnet major tenement holdings

Geology

Mount Magnet is a strongly endowed sequence of typical Murchison greenstone belts, intruded by multiple felsic porphyry intrusions, some of which are distinct sericite-sulphide altered and mineralised with moderate to high grade (0.7-1.5g/t) gold mineralisation. Approximately 75% of the endowment in Mount Magnet is hosted within porphyry, the remainder within banded iron formations (BIFs) and other lithologies.

The Mount Magnet area forms what is interpreted to be a thrust-fold belt, bound by normal faults along a NNE orientation. Later folding and deformation include the mineralised “Boogardie Break” orientation, which is responsible for alteration and mineralisation of the porphyry intrusions, and high-grade classic Boogardie Break mineralised zones within BIFs.

Porphyry intrusions are mineralised at relatively low grade throughout, with shoots or zones of deformation and veining along deflections in the contacts or pinching and swelling, particularly in contact with ultramafic rocks. These higher grade shoots can be significantly endowed contact-hosted zones. Larger, granodioritic intrusions such as Eridanus, Hesperus and Saturn are mineralised in breccia zones or stockwork veins arrays.

Locally to Tempest’s Range Project, the historic Britannia Well gold mine was completed upon historic pre-1900’s shafts sunk within remnants of BIF hosted within a sequence of porphyry-intruded ultramafic, basalt and BIF. Mineralisation is observed to be present within folded and sheared BIF, tourmaline-veined porphyry at the contact with sheared ultramafic.

Based on the current re-mapping work undertaken by consultants and Tempest geologists, the re-interpretation indicates that the Range Project includes previously identified extensions to the Brittania Well stratigraphy, which continue to the south around the contact with the Airport Granite, albeit with less BIF.

The Project geology was considered to be equivalent to the Poverty Flats area at Mount Magnet, with lithology and stratigraphy comparable to the Saturn-Hesperus-Boomer area, with lithology of BIF, ultramafic and basalt intruded by felsic porphyry sills. The Range Project lies adjacent to the northeast striking Jumbulyer Fault, which is considered a fundamental control on mineralisation. Gneiss Results also identified analogies to Ordell Minerals’ Barimaia project, where voluminous porphyries intrude similar-aged ultramafic rocks.

The southern half of the Project area is covered by thin sheet wash and alluvium, with sparse outcrop. Several areas of drilling are poorly recorded in WAMEX reports. Magnetic interpretation has resolved a likely fault along the contact between ultramafic rocks and basalts. This may be explored initially by soil or auger drilling in the next few months.

Current activities

Tempest engaged geological consultants to undertake a structural and stratigraphic re-interpretation of the geology of the Range Project.

The geology of Tempest’s Range Project has recently been re-mapped and re-interpreted based on verification and validation of historical factual mapping from the 1980’s. Field verification and re-projection of historical mapping has led to enhanced understanding of the geology, potential mineralisation controls, and resulted in a new geology interpretation better aligned with the context of the adjacent Mount Magnet and Boogardie Basin geology.

In the north west of the Project, porphyry outcrops were sampled (results pending) and mapped, with key alteration and structural data indicating that the felsic porphyry is of a variety found throughout the Boogardie Basin, and visually similar to prolifically mineralised and altered porphyry at Shannon, Quasar, Bartus, Milky Way, and Stellar West. This “West Porphyry” is a target for gold mineralisation along its contacts with ultramafic schists.

Importantly, mapping has identified an area of scraping and metal detecting by prospectors (albeit with no formally recorded production) overlies extensions to felsic porphyry, interpreted to be within the extension of the Britannia Well stratigraphy.

The contact of the Airport Granite was observed to host numerous small prospecting pits sunk on north west striking tourmaline veined shears indicating focus of mineralisation along a poorly explored 19km strike within the Project tenements.

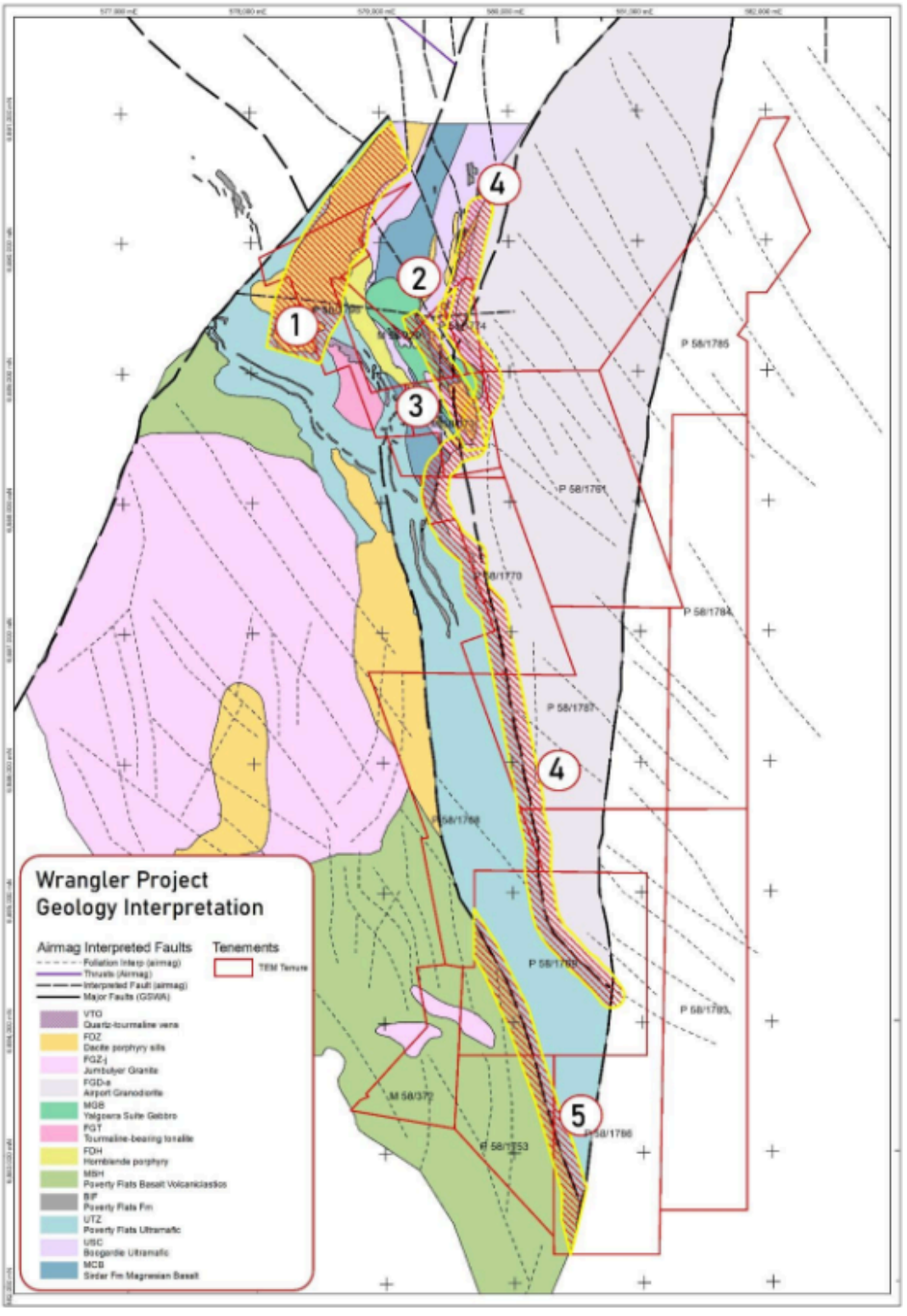

Figure 03: Range Project Geological Interpretation Map With Targets

Recent detailed geological mapping and review of historical datasets have identified five priority gold exploration targets within the project area, including:

1. **Rubicon prospect:** Western porphyry - a felsic porphyry exhibiting strong sericite alteration and fine sulphides, comparable to mineralised porphyries in the Boogardie Basin, adjacent to ultramafic schists with potential for high-grade contact-style gold mineralisation.

2. **Wrangler prospect:** Brittania Well extensions - potential continuation of mineralised banded iron formation (BIF) and felsic porphyry from the historic Britannia Well mine onto Tempest tenure, with 1gpt gold in quartz-tourmaline veining rock chips 170m along strike of the open pit.

3. **Defender prospect:** Scrapings target - an area of historical prospecting overlying a prospective sericite-altered felsic porphyry, warranting drill testing to evaluate the porphyry/granite contact.

4. **Evoke prospect:** Airport Granite contact - an extensive (~19km) granite contact showing signs of prospecting and localised shearing, with potential for vein-hosted gold mineralisation.

5. **Cruiser prospect:** Southern area - poorly exposed greenstone sequences under shallow cover where soil sampling will be conducted to assess potential gold mineralisation along ultramafic-basalt contacts.

Next Steps

- Rock chip sample assay results due from the current program
- Mineralogical and alteration studies on legacy drill chip grab samples
- Geochemical sampling of the southwestern target area
- Further detailed geological and structural mapping, alteration mapping and data compilation
- Planning of RC drilling of priority targets.

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, where its iron ore project is moving towards development in addition to exploring 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 focused, data-driven, risk-weighted exploration and development of our assets.

Investor Information

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.

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Forward-looking statements

This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement. The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled. Tempest undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.

Competent Person Statement

The information in this announcement that relates to Exploration Results and general project comments is based on information compiled by Jirka Just who is the Geology Manager at Tempest Minerals Ltd. Jirka is a Member of AIG 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'. Jirka consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in this report from previous Company announcements as referenced in the body of this announcement and further confirms that all material assumptions underpinning the exploration results contained in those market releases continue to apply and have not materially changed.

Appendix A: References

1. Watkins and Hickman (1990) “Murchison granite-greenstone terrain”
2. Ramelius Resources Ltd Website (accessed 2025-07-16) ➢
3. WestGold Resources Ltd Website (accessed 2025-07-16) ➢
4. Ordell Minerals Ltd Website (accessed 2025-07-16) ➢
5. Robertson I., King J., Anand R. (2001) “Regolith geology and geochemical exploration around the Stellar and Quasar gold deposits, Mt Magnet, Western Australia”
6. RMS ASX Announcement dated 13 May 2024 “Eridanus Resource up 64%” ➢
7. ORD ASX Announcement dated 19 May 2025 “Aircore Drilling Expands Prospective Barimaia Intrusion to +7km Strike” ➢
8. TEM ASX Announcement dated 16 October 2020 “Company Presentation and Webinar Details” ➢
9. TEM ASX Announcement dated 13 Nov 2023 “TEM | Mt Magnet - New Gold Bearing Structures At The Range Project” ➢

Appendix B: JORC Table 1

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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock samples were collected from outcrops using a geopick and placed into calico bags for assay. • Samples were collected onsite and delivered to Labwest or ALS Geochemistry in Perth by Tempest or contract personnel. • Samples were multi-element (48 elements) tested via 4 acid digestion (ME-MS61) and a 30g fire assay (AU-ICP21). • Rock samples are only used to determine the presence of gold plus multi-elements and are not used to determine mineral resources or reserves.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Drilling referenced was conducted by a legacy explorer and much detail is unavailable. Drill type has been reported where known - drill holes are understood to be RC and RAB.
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 grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Drilling conducted by a legacy explorer and much detail is unavailable. Drill sample piles in the field are significantly degraded due to age (>20 years) so sample quality is difficult to assess. • There is no obviously apparent issue with recovery and it has been assumed that samples were representative.

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.*	• Rock chip samples were qualitatively geologically logged.
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.*	• Rock chip samples were carefully visually examined and collected so as to best represent the target lithology being sampled.
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 factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• All rock samples were prepared using standard crushing and pulverising (to -75µ) at Labwest or ALS, Perth, WA. From the 2-3kg pulp a subsample is then subjected to four acid digest and these are assayed by method ME-MS61(multi-element analysis) and 30g fire assay (AU-ICP21) • Laboratory and company QAQC results were used to determine the quality of data.
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.*	• No independent data verification was undertaken.

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.*	• Sample point locations collected by handheld GPS (±3m horizontal, up to 4m vertical error). • Grid: Datum WGS84 UTM Zone 50S
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.*	• Sampling was undertaken across geologically reasoned locations. Where appropriate, representative samples were acquired from multiple points across large outcrops.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures 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.*	• Sample points were located both perpendicular and parallel to the general strike of geological formations as appropriate to the target lithology and specific location.
Sample security	• *The measures taken to ensure sample security.*	• Sample bags were collected on site and remained in the custody of TEM staff or contract personnel (or on secure TEM premises) at all times before delivery to the lab.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Results were reviewed and validated using standard internal TEM QA/QC procedures.

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.*	• All rock information quoted is from tenure held 100% by Warrigal Mining Pty Ltd which is a subsidiary of Tempest Minerals Ltd. • Sampling was conducted on M58/228, M58/229, M58/373, P58/1770, P58/1768, P58/1769, P58/1770. • No overriding interests are present to the Company's knowledge. • Tempest acknowledges the traditional owners of the land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Tempest acknowledges the work by previous explorers including Minjar, Goldfields Exploration Pty Ltd, Thundelarra Exploration Ltd, and Royal Resources Ltd.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The sampling area occurred across a section of the eastern limb of the regional Boogardie Anticline which is dominated by BIF/chert, mafic to ultramafic volcanics and intrusives which have been intruded by a younger suite of felsic porphyries, microgranite and aplite, The formation is bound to the east and west by granitoids, specifically of the Big Bell formation. • The Range project is bisected by the Meekatharra-Mt Gibson fault which is observable at many outcrops. • NNW (and also NNE) trending foliations, faults and shear zones are visible throughout the outcrops at the project with the former appearing to be related to localised mineralisation. • The N-S oriented, gold mineralised Britannia Well Shear also passes through the Project.

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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in 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.*
		• No drilling was undertaken.

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.*	• No data aggregation methods were used. • No metal equivalent values are reported.
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 (eg 'down hole length, true width not known').*	• Grades are from geochemical sampling (point data) only. • Any historical drilling intercepts reported refer to grade-metres down hole.
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.*	• Appropriate diagrams and/or tabulations are included in the body of the announcement - including interpreted geology and target locations.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The interpretations from field observations and historical work have been comprehensively reported.

		• Reporting is unavoidably limited by availability of detailed historical exploration data; however, TEM has made every effort to present a balanced and accurate view.
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.*	• Previous rock chip sampling by TEM has been referenced in Appendix A, including the relevant previous ASX release from 19/09/2024.
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.*	• POW approvals 1255727 and 128050 are in place for work on the priority target areas. • A preliminary exploration program is currently being planned and is likely to include: ○ Further mapping and geochemical sampling. ○ RC Drilling.