

## TEM | Tempest Maintains Exposure To Global Lithium Market

### Key Points

- Tempest maintains strong exposure to lithium In Australia and Internationally
- 3 lithium projects in Western Australia
- Exposure to lithium projects in Africa (equity holding in PREM)
- Stake in Argosy Tonopah Project in USA (milestone payment upon JORC Reserve)

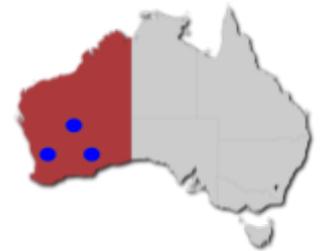
### News Item

Tempest Minerals Ltd (TEM) is pleased to provide information on the Company's Lithium portfolio of which it has been developing since 2017 <sup>1</sup>. In addition to the Company's gold and base metal portfolio in the Yalgoo and Mt Magnet regions, TEM maintains a strong de-risked position in Lithium both in Australia and Internationally through its Western Australian exploration projects and holdings in projects in Africa (hard rock lithium) and the USA (lithium brine).

### Yilgarn Lithium Project

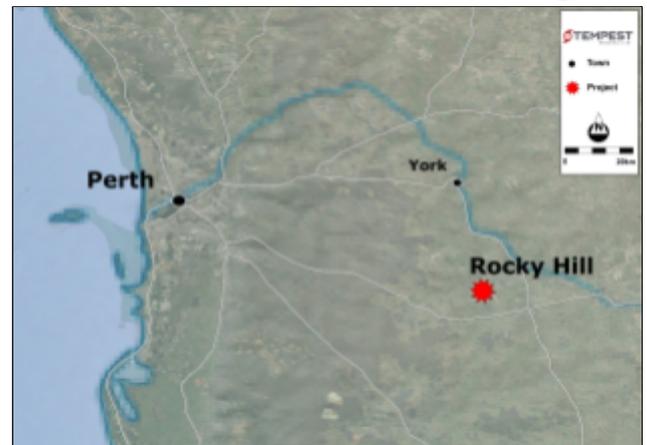
#### Background

Tempest is progressing 3 project areas prospective for lithium <sup>2</sup> totalling approximately 108km<sup>2</sup> strategically located across the Yilgarn craton of Western Australia. Key points on each of the target areas are listed below:



#### Rocky Hill

- 29km<sup>2</sup> 100% Tempest
- 100km from Perth
- South West Terrane greenstones and metamorphics
- Highly prospective for lithium, HPA and magnesium.



#### Carraning

- 35km<sup>2</sup> (application)
- 40km from Norseman
- Northern Foreland intrusions
- Prospective for lithium and gold

#### Windarling

- 41km<sup>2</sup> (application)
- Within 25km of major operations
  - Ramelius <sup>ASX:RMS</sup> Marda/Python (gold)
  - Mineral Resources <sup>ASX:MRD</sup> Windarling (iron)
- Part of the sought after Youanmi Terrane BIF and greenstone belt
- Known pegmatite occurrences prospective for lithium

#### Upcoming work:

##### Rocky Hill

- Reconnaissance mapping
- UAV ('drone') survey
- Targeting study

## East African Lithium Exposure

### Background

Tempest retains exposure to the burgeoning East African lithium phenomenon through equity in Premier African Minerals Ltd (AIM: PREM) who operate a number of high profile projects in Africa including the exceptional Zimbabwe and Mozambique lithium projects.



### Zimbabwe

The Zimbabwe lithium projects cover more than 1500 hectares of the highly sought after Mutare Greenstone Belt. The region Historically mined for multiple commodities including: gold, beryl and tantalite. However more recently has been identified as possessing significant LCT Pegmatites with lithium occurrences and has become a lithium exploration hotspot.

### Mozambique

The Mozambique lithium projects cover more than 100 hectares of the Alto Ligonha province which was previously exploited for rare-earths and was in the 1960's the 2nd biggest beryl producer in the world. The province has multiple known pegmatite hosted lithium mineralisations.

### Premier African Minerals Ltd Stake

In June 2020, Tempest entered into an agreement to divest a 100% stake in the East African Lithium Projects to Premier African Minerals (Premier) <sup>3</sup>. Premier is a London listed (AIM:PREM) resources company with projects in a number of jurisdictions across Africa and ranging across a number of critical commodities including Lithium.

Tempest retains a sizable holding in the company (~74.5 million shares) with shares enjoying a significant premium to the deal price due to ongoing developments in the Premier portfolio of which there is substantial upside <sup>4</sup>.

## US Lithium Brine Exposure

### Background

The Tonopah Lithium Project (TLP) is located in a world class mining jurisdiction within the well regarded Clayton Valley, West Central Nevada, United States of America.



- ~4km from Albemarle's Silver Peak lithium brine operation – the only lithium carbonate producer in the USA (+50yrs) and shares similar geology with geophysical and geological studies showing a strong prospectivity for similar brines <sup>5</sup>.
- strategically important location being only 300km from the Tesla Gigafactory.

Tempest maintain strong de-risked exposure to the project with a further milestone payment of A\$250,000 payable upon Argosy announcing a JORC Code-compliant Ore Reserve of at least one million tonnes of lithium carbonate equivalent product or the commencement of commercial production of a lithium product from the project <sup>6</sup>.

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 maximize shareholder value through focussed, data-driven, risk-weighted exploration and development of our assets.

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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 Don Smith who is the Managing Director of Tempest Minerals Ltd. Don is a Member of AusIMM and 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'. 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 Initial Public Offering Documentation and Company Presentation dated April 2017
2. TEM Investor Presentation dated 3 September 2021
3. Li3 Announcement dated 11 June 2020 "Li3 Enters Sale Agreement for Disposal of African Projects"
4. Premier Africa Minerals website <https://www.premierafricanminerals.com/> (Accessed 28 October 2021)
5. Argosy Website <https://www.argosyminerals.com.au/> (Accessed 27 October 2021)
6. Li3 Announcement dated 11 September 2020 "Argosy completes purchase of Tonopah Lithium Project"