

TEM | Termination of Zealandia Resources Acquisition

Tempest Minerals Ltd (TEM) wishes to advise that following completion of due diligence, the parties have agreed to terminate the Binding Term Sheet to acquire Zealandia Resources Pty Ltd ¹.

Tempest retains its WA portfolio of gold, base metals and iron ore that include: the Range Project in Mt Magnet where drilling has identified widespread gold over a multikilometre strike length beside existing open pits ²; and the Remorse Iron Deposit in Yalgoo which could potentially underpin a new multi-billion dollar Green Steel and Iron development in the region ³.

In line with company strategy and mission, TEM will continue to assess other mining and exploration opportunities.

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.

Contact

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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.

Appendix A: References

1. TEM ASX Announcement dated 05 Mar 2026 "New Zealand Gold Portfolio Acquisition" >
2. TEM ASX Announcement dated 01 Dec 2025 "Further Gold In Drilling At Mt Magnet" >
3. TEM ASX Announcement dated 19 Jan 2026 "Amendment to Agreement signed with Green Steel for Remorse" >