

TEM | Private Placement To Raise \$1M

Key Points

- Tempest Minerals intends to raise AUD\$1,000,000 through a private placement. (**Placement**)
- An international investor, Cambrian Limited to cornerstone AUD\$250,000 in the Placement
- Placement to comprise up to 200 million shares at \$0.005 per share together with 1 free attaching option for every 2 shares subscribed, exercisable at \$0.007, expiring 12 months from issue date

Summary

Tempest Minerals Ltd (**TEM or Tempest**) is pleased to announce it has entered into a binding agreement with well-known international natural resources investor Cambrian Limited (**Cambrian**) to proceed with the Placement. Cambrian is associated with well-known corporate figure Mr Neil Herbert, who is the Executive Chairman of ASX. AIM and GSE listed Atlantic Lithium Ltd.

Tempest intends to raise AUD\$1,000,000 with Cambrian investing AUD\$250,000 and assisting in the balance of the Placement. It is proposed that the Placement will be in two tranches and Tempest proposes to proceed with a pro-rata rights issue to existing shareholders shortly after completion of the Placement.

Chairman Brian Moller said regarding the Placement. "We are thrilled to have Cambrian join us in this raising as a cornerstone investor. We welcome the support of Neil Herbert and Cambrian who we believe see the value Tempest offers with near-term development at Remorse and a striking exploration portfolio."

Furthermore, Mr. Neil Herbert added: "The 'Remorse Project exhibits all the characteristics of a potentially groundbreaking iron ore deposit, as demonstrated by the high-grade magnetite iron ore discovery with promising drill intercepts such as:

- WARDH00180: 17m @ 34.4% Fe from 134m *
- WARDH00166: 7m @ 32.8% Fe from 96m *
- WARDH00171: 8m @ 30.5% Fe from 130m *

Such a discovery could pave the way for the swift development of a mine, potentially enabling Tempest shareholders to realise significant value from their investment."

* Results previously reported ¹ and unchanged.

Placement

Background

Tempest intends to raise AUD\$1,000,000 by issuing the New Shares at AUD 0.005 per share. It is proposed the Placement will be in two tranches:

Tranche 1: 62.7 million New Shares will be issued under the Company's existing placement capacity under Listing Rule 7.1A and 36.6 million New Shares will be issued under Listing Rule 7.1 raising AUD\$496,500. 49.65 million New Options will also be issued under Listing Rule 7.1 to the subscribers of the New Shares. Tranche 1 of the Placement is scheduled to close on or around 30 April 2025.

Tranche 2 of the Placement comprising 100.7 million New Shares and 50.35 million New Options to raise AUD\$503,500 will be issued subject to shareholder approval.

Tempest will convene a general meeting to seek shareholder approval for Tranche 2 of the Placement.

Funds raised from the Placement will primarily be used for ongoing exploration of the Company's portfolio of Western Australian exploration projects, in particular advancing its highly prospective 'Remorse Project' and for general working capital.

Cambrian Limited

Cambrian Limited has committed to invest AUD\$250,000 in the Placement, representing 25% of the total Placement (50,000,000 New Shares and 25,000,000 New Options) and assist Tempest in completing the Placement. Under the agreement entered into as consideration for being a cornerstone investor and performing the services agreed, Cambrian will receive:

- Options to acquire an additional amount of shares equivalent to 5% of the total New Shares issued, exercisable at a 100% premium over the Issue Price (AUD \$0.010), expiring 24 months from date of issue; and
- A referral fee of AUD\$50,000 upon successful completion of the Placement.

Next Steps

- Progressing various studies and preparation for further drilling at Remorse
- Strong exploration and development news flow for remainder of 2025
- TEM will convene a general meeting to seek shareholder approval for Tranche 2 of the Placement
- Proceed with a pro-rata rights issue to existing shareholders shortly after the Placement.

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 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

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

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 of Tempest Minerals Ltd. Jirka is a Member of the 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.

Appendix A: References

1. TEM ASX Announcement dated 16 January 2025 "High-Grade Magnetite Deposit Emerging at Remorse - Amended." ➤