

ASX ANNOUNCEMENT

16 December 2019

## Airborne Geophysics Survey Commences at the Zamora Projects, Ecuador

- **Geotech Ltd. and Ecocopter have commenced a helicopter-borne ZTEM + Magnetics + Radiometrics geophysical survey over both Rio Zarza and Valle del Tigre II Projects (Zamora Projects)**
- **Rio Zarza, is located adjacent to Lundin Gold's (TSX:LUG) Fruta del Norte's western boundary and exhibits strikingly similar geological characteristics**
- **Results from the recently completed Mobil Metal Ion (MMI) soil survey at Rio Zarza have been received and are currently being analysed by Tempus' technical staff**
- **Community engagement will restart in early 2020 at Valle del Tigre II in preparation for exploration**

Tempus Resources Ltd (“**Tempus**” or “the **Company**”) is pleased to announce that a helicopter borne geophysical survey over both Rio Zarza and Valle del Tigre II has commenced. The survey will be flown at 200 m line spacing for a total of approximately 600 line-kilometres. The survey will include ZTEM™ (Z-Axis Tipper Electromagnetic) system, magnetics and radiometrics. The ZTEM™ system provides superior exploration depth and high resolution, and excellent resistivity discrimination.

“Geotech is a global leader in technological innovation for airborne geophysical survey mapping, interpretation and analysis. The clarity of our data lets you see with accuracy and detail what’s beneath the earth, from near the surface to great depths (geotech.ca).”

The geophysical survey will provide a valuable data set to assist mapping geological units and the structural framework of the area. Sub parallel rift faults to that which hosts Fruta del Norte, within the pull-apart basin, will be of great interest as well as potential porphyry anomalies.

Results from the MMI soil survey, in conjunction with the helicopter-borne ZTEM + Magnetics + Radiometrics geophysical survey, will be used, among other data sets, to refine diamond drill hole locations.

Community engagement in the Valle del Tigre will restart in early 2020. Field exploration will commence following appropriate discussions in the area and once the results from the geophysical survey are analysed.

For personal use only

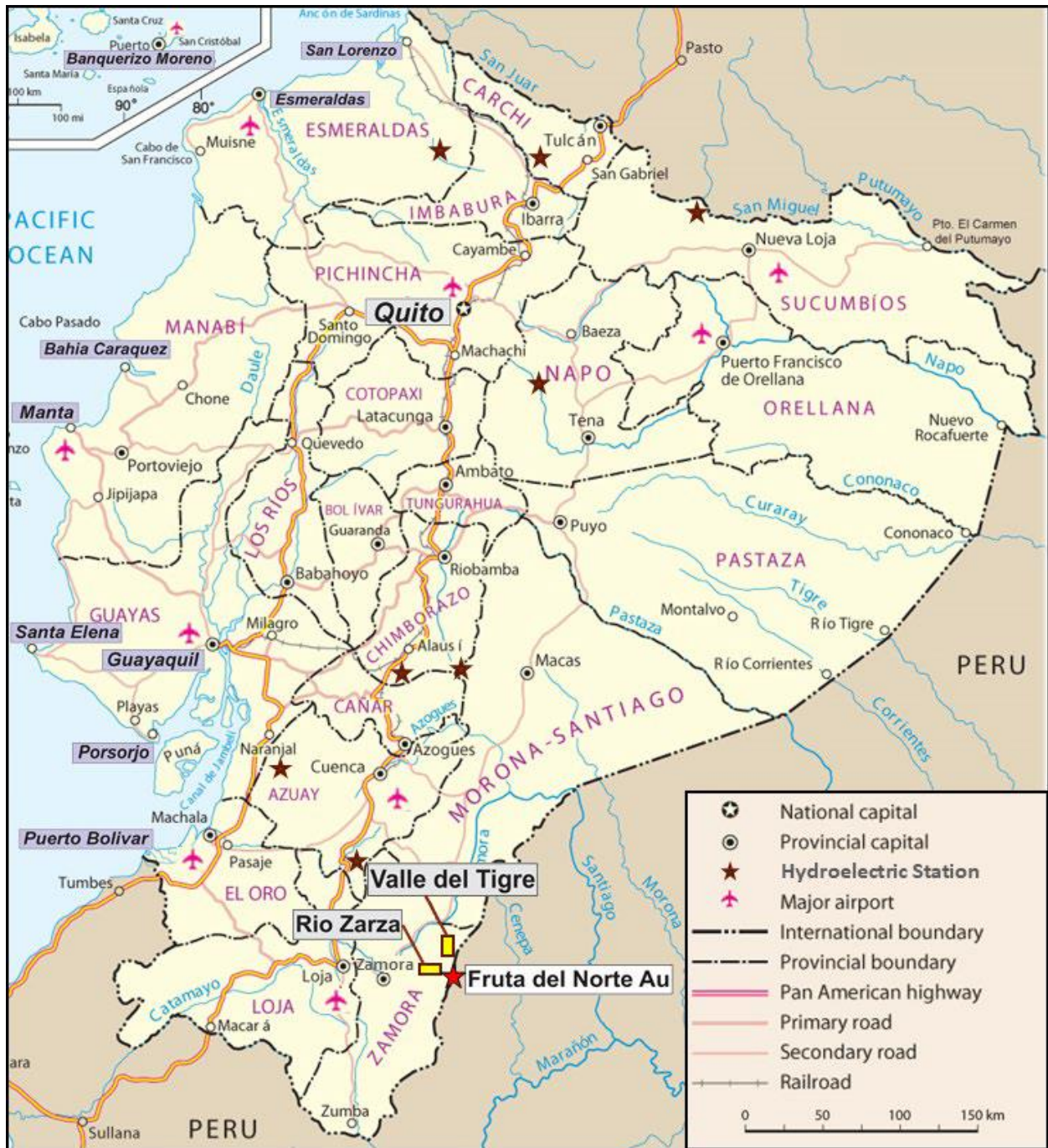
## Zamora Projects

The Zamora Projects provide high quality early stage gold exploration prospects in Ecuador. The 1,000 hectare combined concession package hosting the **Rio Zarza Project** is located adjacent to the Fruta del Norte gold project, which was discovered approximately 13 years ago and has recently commenced production. It hosts an NI43-101 Indicated and Inferred Resource of 35.4 million tonnes at 8.35 g/t gold equivalent (9.05 million ounces). Rio Zarza's eastern boundary is 850 metres west of the Fruta del Norte deposit and exhibits strikingly similar geological, structural and alteration characteristics. The 2,195 hectare concession hosting the **Valle del Tigre II Project** is situated to the north-northwest of Fruta del Norte and contains repeats of the subparralel rift faults that control the Fruta del Norte deposit.

Ecuador has, in recent times, become one of the most sought-after exploration jurisdictions for gold and base metals. Companies such as BHP, Rio Tinto, Fortescue Metals Group, Newcrest, Anglo American, Codelco, First Quantum and Solgold have made significant advances in the country in the past three to five years. Ecuador received the "Best Country" award at Mines and Money London in 2017.

The Zamora-Chinchipe Province in the south east of Ecuador, bordering with Peru, where the Zamora Projects are located, is considered some of the most prospective ground in the country. Since its initial discovery in 2006, Fruta del Norte has grown into what is considered the most valuable gold discovery of the last 15 years. In early 2018, the Australian gold miner, Newcrest Mining (ASX: NCM) invested USD250 million for a 27% interest in Fruta del Norte's owner, Lundin Gold (TSX: LDN). As part of the arrangement Newcrest entered into a USD20 million agreement to earn up to 50% of a seven concession package owned by Lundin Gold. The Zamora-Chinchipe Province is also home to three of SolGold's (LSE: SOLG) thirteen Ecuadorean projects, and in late 2018 BHP invested approximately US\$36 for a 6% additional stake in that company.

Figure 1 – Zamora Projects Location



For personal use only

### Rio Zarza

**Rio Zarza** comprises two concessions covering approximately 1,000 hectares, directly adjacent to the west of Fruta del Norte, which were originally granted prior to the discovery of Fruta del Norte. Exploration was carried out from 2008 until 2012, and included surface magnetics, induced polarization (IP), gravity surveying, soil/stream sediment sampling, mapping, and limited diamond drilling.

Exploration delineated several targets with most of the work focused on targets situated in the eastern section of the property.

Limited previous drilling at Rio Zarza was undertaken prior to a new geological interpretation and was ineffectual in reaching target depth. Further, several coincident geochemical and geophysical anomalies remain largely untested.

Rio Zarza's geochemistry, alteration and geology have been noted as being strikingly similar to Fruta del Norte, which is hosted by the Misahualli volcanics. Additional drilling was planned, vectoring from previous drill intersections that displayed low temperature alteration and anomalous As, Sb, Hg, Mn geochemistry. Under current geological interpretation, it is thought that the Misahualli volcanics have been dropped by step-faults to the west of Fruta del Norte and so the potential gold target located at Rio Zarza is at depths of 700-800 m (Figures 2 and 3).

The previous wide-spaced drilling was unsuccessful for two reasons: (1) the majority of the holes never tested the upper part of the Misahualli volcanics; and (2) the favourable conjugate structures were not tested at the right orientation.

The favourable contact between the Suarez conglomerate/Misahualli volcanics was only encountered once during the drilling programs, failing to intersect mineralisation because the hole was located too far to the west near the Zamora Granodiorite complex manifested by high temperature propylitic alteration with pyrite. A number of targets remain untested in the eastern part of the property.

Low temperature, epithermal calcite-quartz veining has been recognised in the Zamora granodiorite and validates the potential to host gold-silver vein system. Mineralogical studies of the extensive alluvial gold mineralisation situated in the central and western areas, indicated the gold is sourced locally and is epithermal in nature. A large number of coincident geophysical and geochemical anomalies remain untested in over 70% of the concession area.

Additional potential exists for large tonnage alluvial gold targets hosted by elevated dry river terraces.

Permitting for drill testing of key targets adjacent to Fruta del Norte is being progressed to allow drilling to commence as soon as possible, expected in Q1, 2020. A well-maintained exploration camp is available on the Rio Zarza Project, from which exploration will be based, and excellent road infrastructure has recently been established in the area as part of the Fruta del Norte development by Lundin Gold.

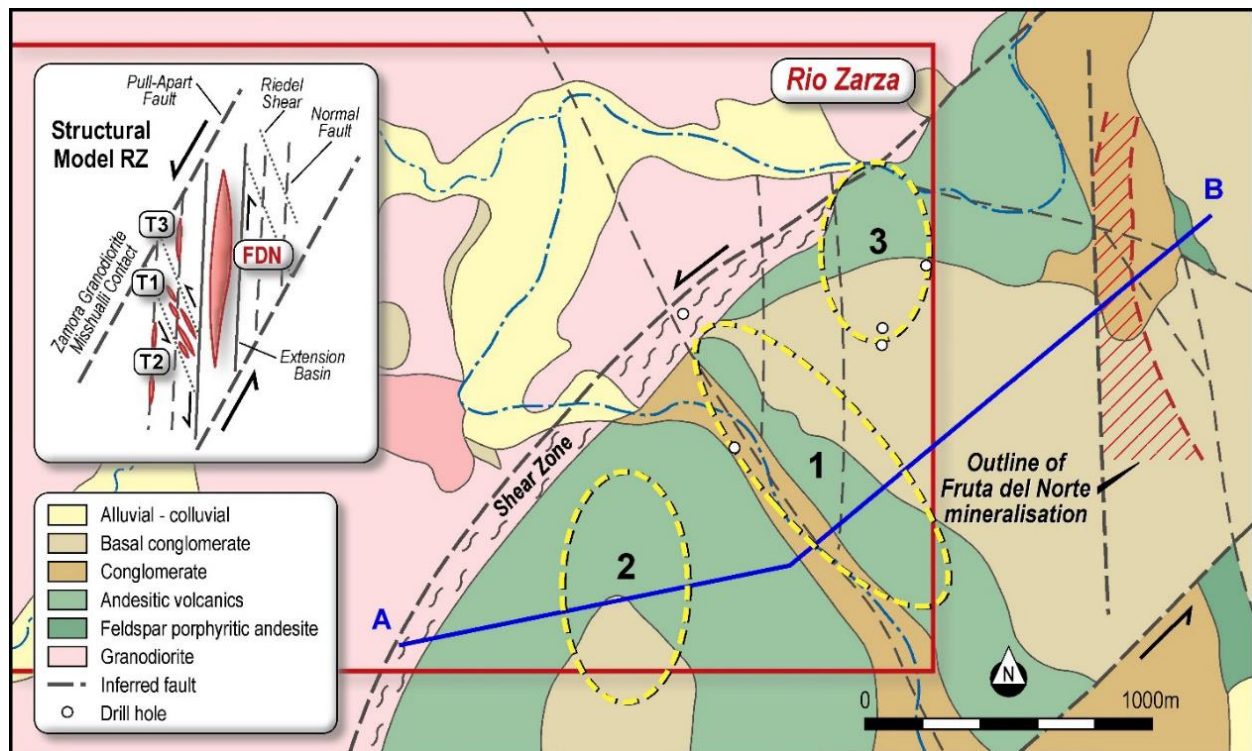
Valle del Tigre II

At **Valle del Tigre II**, subparallel NNE trending rift faults that control the Fruta del Norte deposit are repeated. A similar age, fault-controlled western sedimentary-volcanic basin exists at Valle del Tigre, The Hollin/Suarez Formation sediments that cover the Fruta del Norte deposit cover 90% of the Valle del Tigre II block, with the prospective Misahualli volcanics likely to exist at unknown depth below Hollin Formation sediments.

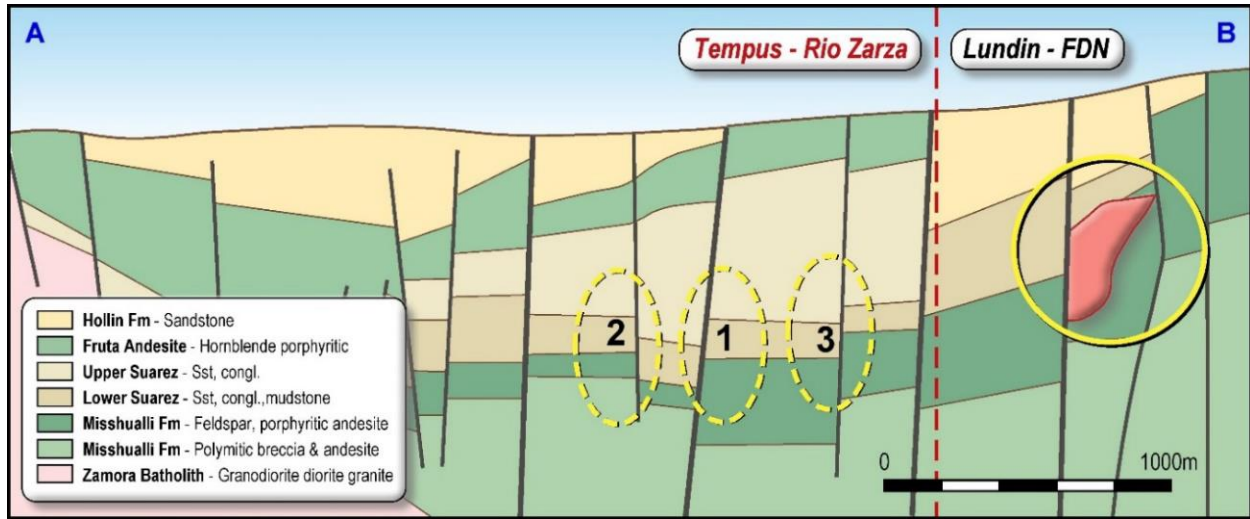
Significant gold in stream sediment anomalies are located in the southern part of the concession, and potential targets will be structural in nature (Figure 5).

Preliminary community relations work has started. The exploration plan for Valle del Tigre II will be airborne geophysics and ionic soil sampling, followed up by stratigraphic drilling of the coincident targets. The initial phase of ground work has commenced, with community consultation underway ahead of the planned technical programs.

**Figure 2 – Rio Zarza and Fruta del Norte Surface Geology Map**

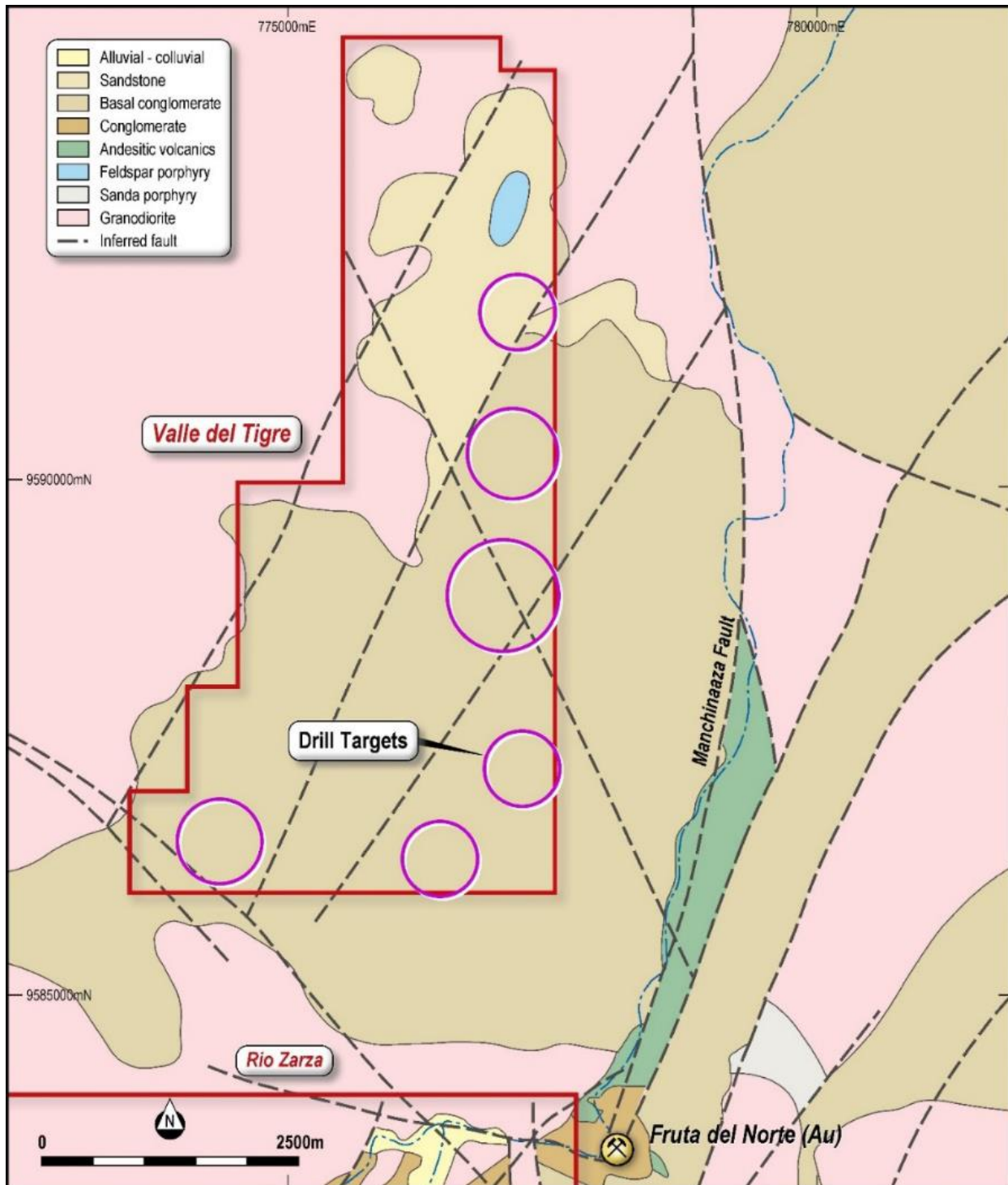


**Figure 3 – Rio Zarza and Fruta del Norte Cross Section**



For personal use only

**Figure 4 – Valle del Tigre II Geology and Targets**



For personal use only

---

**For further information:**

**TEMPUS RESOURCES LTD**

Melanie Ross – Director, Company Secretary

Phone: +61 8 6188 8181

**Competent Persons Statement**

*Information in this report relating to Exploration Results is based on information reviewed by Mr. Kevin Piepgrass, who is a Member of the Association of Professional Engineers and Geoscientists of the province of BC (APEGBC), which is a recognized Professional Organization (RPO), and an employee of Tempus Resources. Mr. Piepgrass has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.*

For personal use only