



Alexander Molyneux
Non-Executive Chairman
5 August 2022

TEMPUS RESOURCES LTD
ACN 625 645 338

ENTITLEMENT ISSUE PROSPECTUS

For a pro-rata non-renounceable entitlement issue of 1 Share for every 2 Shares held by those Shareholders registered at the Record Date at an issue price of \$0.05 per Share together with 1 free New Option for every Share applied for and issued to raise up to \$3,898,286 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

The Offer is partially underwritten by Alexander Molyneux (or his nominee) (a director of the Company) (**Underwriter**). Please refer to Section 1.7 for details regarding the terms of the Underwriting Agreement.

This Prospectus also contains an offer of Placement Options and Lead Manager Options to participants in the Placement and the Lead Managers (respectively).

IMPORTANT NOTICE

This document is important and should be read in its entirety. If, after reading this Prospectus you have any questions about the Securities being offered under this Prospectus or any other matter, then you should consult your professional advisers without delay.

The Securities offered by this Prospectus should be considered as highly speculative.

IMPORTANT NOTICE

This Prospectus is dated 5 August 2022 and was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Securities may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Securities offered by this Prospectus should be considered as highly speculative.

Applications for Securities offered pursuant to this Prospectus can only be made by an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus and is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Representations contained in this Prospectus are made taking into account that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters are publicly available information or may reasonably be expected to be known to investors and professional advisers whom prospective investors may consult.

No Investment Advice

The information contained in this Prospectus is not financial product advice or investment advice and does not take into account your financial or investment objectives,

financial situation or particular needs (including financial or taxation issues). You should seek professional advice from your accountant, financial adviser, stockbroker, lawyer or other professional adviser before deciding to subscribe for Securities under this Prospectus to determine whether it meets your objectives, financial situation and needs.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and the Company's management.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

These forward-looking statements are subject to various risk factors that could cause the Company's actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 5.

Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Securities will not be issued to Shareholders with a registered address which is outside Australia and New Zealand.

For further information on overseas Shareholders please refer to Section 2.10.

Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Securities.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Please refer to Section 6.2 for further details.

Target Market Determination

In accordance with the design and distribution obligations under the Corporations Act, the Company has

determined the target market for the offer of Options issued under this Prospectus. The Company will only distribute this Prospectus to those investors who fall within the target market determination (**TMD**) as set out on the Company's website tempusresources.com.au. By making an application under the Offer, you warrant that you have read and understood the TMD and that you fall within the target market set out in the TMD.

Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at tempusresources.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian or New Zealand resident and must only access this Prospectus from within Australia or New Zealand.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company by phone on +61 8 6188 8181 during office hours or by emailing the Company at info@tempusresources.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Company Website

No documents or other information available on the Company's website is incorporated into this Prospectus by reference.

Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will apply to participate in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company.

Electronic sub-registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with statements (similar to a bank account statement) that set out the number of Securities issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Electronic sub-registers also mean ownership of securities can be transferred without having to rely upon paper documentation. Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

Photographs and Diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale.

Definitions and Time

Unless the contrary intention appears or the context otherwise requires, words and phrases contained in this Prospectus have the same meaning and interpretation as given in the Corporations Act and capitalised terms have the meaning given in the Glossary.

All references to time in this Prospectus are references to Australian Western Standard Time.

Privacy statement

If you complete an Application Form, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder and to facilitate distribution payments and corporate

communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, including bidders for your securities in the context of takeovers, regulatory bodies including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the share registry.

You can access, correct and update the personal information that we hold about you. If you wish to do so, please contact the share registry at the relevant contact number set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

Enquiries

If you are in any doubt as to how to deal with any of the matters raised in this Prospectus, you should consult with your broker or legal, financial or other professional adviser without delay. Should you have any questions about the Offers or how to accept the Offer please call the Company Secretary on +61 8 6188 8181.

CORPORATE DIRECTORY

Directors

Alexander Molyneux
Non-Executive Chairman

Melanie Ross
Non-Executive Director

Anthony Cina
Non-Executive Director

Jonathan Shellabear
Non-Executive Director

Gary Artmont
Non-Executive Director

President

Jason Bahnsen

Company Secretary

Melanie Ross

Registered Office

Level 2
22 Mount Street
PERTH WA 6000

Telephone: + 61 8 6188 8181
Email: info@tempusresources.com.au
Website:
<http://www.tempusresources.com.au/>

Auditor*

RSM Australia Partners
Level 32
2 The Esplanade
PERTH WA 6000

Share Registry*

Automic Registry Services
Level 5
191 St Georges Terrace
PERTH WA 6000
Telephone: 1300 288 664

Legal Advisers

Steinepreis Paganin
Level 4, The Read Buildings
16 Milligan Street
PERTH WA 6000

Joint Lead Managers

Peloton Capital Pty Ltd
Level 8, 2 Bligh Street
SYDNEY NSW 2000

Aesir Corporate Pty Ltd
Level 16, Aurora Place
88 Phillip Street
SYDNEY NSW 2000

*These entities are included for information purposes only. They have not been involved in the preparation of this Prospectus and have not consented to being named in this Prospectus.

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1. KEY OFFER INFORMATION

1.1 Timetable

Lodgement of Prospectus with the ASIC	Friday, 5 August 2022
Lodgement of Prospectus and Appendix 3B with ASX	Friday, 5 August 2022
Ex date	Tuesday, 9 August 2022
Record Date for determining Entitlements	Wednesday, 10 August 2022
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Monday, 15 August 2022
Notice of General Meeting dispatched	On or about early / mid-August 2022
Last day to extend the Closing Date	Wednesday, 24 August 2022
Closing Date as at 5:00pm*	Monday, 29 August 2022
Securities quoted on a deferred settlement basis	Tuesday, 30 August 2022
ASX notified of under subscriptions	Thursday, 1 September 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Securities	Monday, 5 September 2022
Quotation of Securities issued under the Offer**	Monday, 5 September 2022
General Meeting to approve the Placement Options and Lead Manager Options	16 September 2022
Anticipated issue date of the Placement Options and Lead Manager Options and lodgement of Appendix 2A with ASX applying for quotation of the Placement Options	16 September 2022
Quotation of the Placement Options and Lead Manager Options	16 September 2022

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Securities are expected to commence trading on ASX may vary.

1.2 Key statistics of the Offer

Shares

	Maximum Subscription¹
Offer Price per Share	\$0.05
Entitlement Ratio (based on existing Shares)	1 for every 2 Shares held at Record Date

	Maximum Subscription ¹
Shares currently on issue ²	155,931,454
Shares to be issued under the Offer	77,965,727
Gross proceeds of the issue of Shares	\$3,898,286
Shares on issue Post-Offer	233,897,181

Notes:

1. Assuming the full subscription of \$3,898,286 is achieved under the Offer.
2. Refer to Section 4.1 for the terms of the Shares.

Options

	Maximum Subscription ¹
Offer Price per New Option	Nil
Option Entitlement Ratio (based on Shares subscribed for)	1 Option for each Share subscribed for
Options and Warrants currently on issue	23,901,527
New Options to be issued under the Offer ²	77,965,727
Lead Manager Options to be issued to the Joint Lead Managers (subject to shareholder approval) ³	16,000,000
New Options offered pursuant to the Placement (subject to Shareholder approval) ⁴	20,338,885
Options on issue Post-Offer	138,206,139

Notes:

1. Assuming the Full Subscription of \$3,898,286 is achieved under the Offer.
2. Refer to Section 4.2 for the terms of the New Options.
3. Refer to Section 4.2 for the terms of the Lead Manager Options.
4. Refer to Section 1.3 for details of the Placement Options. Refer to Section 4.2 for the terms of the Placement Options.

1.3 Background to the Offer – Placement

As announced on 27 July 2022, the Company successfully completed a placement to raise approximately \$1.02 million (before costs) (**Placement**).

Pursuant to the terms of the Placement, the Company proposed to issue 20,338,885 Shares to professional and sophisticated investors at an issue price of \$0.05 per Share (**Placement Shares**), together with one (1) free attaching Option for every one (1) Placement Share subscribed for, exercisable at \$0.075 per Option on or before the date which is three (3) years from the date of issue (**Placement Options**). The Placement Shares were issued on 4 August 2022 pursuant to the Company's available placement capacity under ASX Listing Rules 7.1. The Placement Options are being issued pursuant to this Prospectus and will be issued subject to Shareholder approval being obtained at a General Meeting of Shareholders to be held on or around 16 September 2022. The Company intends to apply for quotation of the Placement Options on the ASX.

Further details in respect of the Placement are set out in the ASX announcement released by the Company on 27 July 2022.

1.4 Key Risk Factors

Prospective investors should be aware that subscribing for Securities involves a number of risks and an investment in the Company should be considered as highly speculative. The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are set out in Section 5.

The predominant risks relating to the Company and the Offer are summarised below:

Risk	Description	Further Information
Disputed Ecuadorian tax liability	The Company operates in several jurisdictions in a highly regulated industry. The cost of compliance with laws and regulations can have a material adverse effect on its operating results and financial condition. Failure to appropriately operate within each regulatory jurisdiction could lead to fines, penalties and unfavourable tax assessments that could adversely affect the Company's business and its operating results. In particular, the Company is currently disputing a tax liability claim for a total amount of US\$420,142.07 assessed by Ecuadorian taxation authorities. The Company intends to commence proceedings in Ecuadorian courts to file an appeal to the claim from the taxation authorities. There can be no guarantee on the outcome of the disputed tax liability claim. If the Company is unsuccessful in disputing the liability claim, it may impact adversely on the Company's operations, financial performance and financial position.	Section 5.2
Going Concern	The Company's Condensed Consolidated Interim Financial Report for the three and nine months ended 31 March 2022 (Financial Report) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern. In the event that the Offer is not completed successfully there is significant uncertainty as to whether the Company can continue as a going concern which is likely to have a	Section 5.2

Risk	Description	Further Information
	material adverse effect on the Company's activities.	
Potential Dilution for	<p>Upon implementation of the Offer, assuming all Entitlements are accepted, no other Shares are issued, including Options or Performance Rights are exercised, prior to the Record Date the number of Shares in the Company will increase from 155,931,454 currently on issue to 233,897,181 and the number of Options in the Company will increase from 23,901,527 to 138,206,139. This means that immediately after the Offer each Share will represent a significantly lower proportion of the ownership of the Company.</p> <p>Further, if the New Options are subsequently exercised and Shares are issued on exercise of those New Options, each Share will represent a significantly lower proportion of the ownership of the Company.</p> <p>It is not possible to predict what the value of the Company, a Share or an Option will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.</p>	Section 5.2
Additional requirements for capital	<p>The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.</p>	Section 5.2
Commodity Prices	<p>The price of the Shares and the Company's financial results, exploration and development activities have been, or may in the future be, adversely affected by declines in metal prices. Metal prices fluctuate widely and are affected by numerous factors beyond the Company's control. The effect</p>	Section 5.2

Risk	Description	Further Information
	of these factors on the price of precious and base metals, and therefore the economic viability of any of the Company's exploration projects, cannot be accurately predicted.	
Foreign Operation Risk	The Company has mineral interests in Australia, Canada and Ecuador. Any changes in regulation or shift in the political attitudes in these countries are beyond the Company's control and may adversely affect its business and perception of same within the market environment and could have an adverse impact on the Company's valuation or the price of its Shares.	Section 5.2
Foreign Currency Exchange Rate Fluctuations	Currency exchange rates may impact the cost of exploring the Company's projects. The Company's financings are usually in Australian dollars and its exploration costs have been incurred primarily in Australian dollars and Canadian dollars. Fluctuations in the exchange rates between these currencies may impact the Company's exploration activities and financial results, and there is no assurance that such fluctuations, if any, will not adversely affect the Company's operations.	Section 5.2
Permits and Licenses; Surface Rights and Access	The operations of the Company may require licenses and permits from various governmental authorities as well as rights of access for the purpose of carrying on mineral exploration activities. There can be no assurance that the Company will be able to obtain all necessary licenses, permits and rights that may be required to carry out exploration, development and mining operations at its projects. Inability to obtain such licenses, permits and rights could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.	Section 5.2
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: <ul style="list-style-type: none"> (a) general economic outlook; (a) introduction of tax reform or other new legislation; (b) interest rates and inflation rates; (c) changes in investor sentiment toward particular market sectors; 	Section 5.4

Risk	Description	Further Information
	<p>(d) the demand for, and supply of, capital; and</p> <p>(e) terrorism or other hostilities.</p> <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p> <p>In addition, the extent of the effects of COVID-19 is at this stage uncertain and continuing to evolve. The COVID-19 pandemic is having, and is expected to continue to have, a significant influence on the volatility of equity markets generally and may continue to impact and influence the value of the Company's quoted securities.</p>	

1.5 Directors' Interests in Securities

The relevant interest of each of the Directors in the Securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below:

Director	Shares	Options/ Warrants	Performance Rights	Share Entitlement	New Option Entitlement	\$
Alexander Molyneux	2,885,714	2,342,857 ¹	Nil	1,442,857 ⁶	1,442,857	\$72,143
Melanie Ross ²	360,000	765,000 ³	Nil	180,000	180,000	\$9,000
Anthony Cina	Nil	540,000 ⁴	200,000	Nil	Nil	Nil
Jonathan Shellabear	Nil	540,000 ⁴	200,000	Nil	Nil	Nil
Gary Artmont	400,000	790,000 ⁵	Nil	200,000	200,000	\$10,000

Notes:

- Comprising:
 - 400,000 unquoted options exercisable at \$0.29 each on or before 14 December 2023;
 - 400,000 unquoted options exercisable at \$0.37 each on or before 14 December 2023;
 - 400,000 unquoted options exercisable at \$0.31 each on or before 3 December 2024;
 - 642,857 unquoted options exercisable at C\$0.11 each on or before 6 April 2024; and
 - 500,000 options exercisable at \$0.12 each on or before 29 June 2025.
- Securities indirectly held via Consilium Corporate Advisory Pty Ltd.
- Comprising:
 - 112,500 unquoted options exercisable at \$0.29 each on or before 14 December 2023;

- (b) 112,500 unquoted options exercisable at \$0.37 each on or before 14 December 2023;
 - (c) 240,000 unquoted options exercisable at \$0.31 each on or before 3 December 2024;
and
 - (d) 300,000 unquoted options exercisable at \$0.12 each on or before 29 June 2025.
4. Comprising:
- (a) 240,000 unquoted options exercisable at \$0.31 each on or before 3 December 2024;
and
 - (b) 300,000 unquoted options exercisable at \$0.12 each on or before 29 June 2025.
5. Comprising:
- (a) 125,000 unquoted options exercisable at \$0.29 each on or before 14 December 2023;
 - (b) 125,000 unquoted options exercisable at \$0.37 each on or before 14 December 2023;
 - (c) 240,000 unquoted options exercisable at \$0.31 each on or before 3 December 2024;
and
 - (d) 300,000 unquoted options exercisable at \$0.12 each on or before 29 June 2025.
6. Alexander Molyneux has agreed to underwrite up to 2,500,000 Shares (equating to an amount of \$125,000). Refer to Sections 1.7 and 6.5 for more information. Mr Molyneux will not be paid any underwriting fees in relation to his underwriting commitment.

1.6 Joint Lead Managers

Peloton Capital Pty Ltd (ACN 149 540 018) (AFSL 406040) (**Peloton**) and Aesir Corporate Pty Ltd (ACN 625 361 382) (a Corporate Authorised Representative (AR: 001269084) for Urd Services Pty Ltd (AFSL 511904)) (**Aesir**) (**Joint Lead Managers**) have been appointed as the joint lead managers of the Offer. The terms of the Lead Manager Mandates and total fees payable are set out in Section 6.4.

1.7 Underwriter

The Offer is partially underwritten by Alexander Molyneux, the Non-Executive Chairman of the Company (**Underwriter**). Refer to Section 6.5 for details of the terms of the underwriting agreement.

Mr Molyneux is a related party of the Company for the purposes of the Corporations Act by virtue of being a director of the Company. Notwithstanding this relationship between the Company and Mr Molyneux, the Board (other than Alexander Molyneux) considered prior Shareholder approval to the entry into the Underwriting Agreement (which is deemed under the Corporations Act to be the giving of a financial benefit to Mr Molyneux) was not required on the basis that the terms of the agreement are considered to be 'arm's length' and otherwise that Mr Molyneux will be acquiring Shares and New Options under the Offer on the same terms as all other Shareholders.

The Underwriter will not increase his shareholding to above 19.99% as a direct result of the issue of Securities under the Offer. Where Shares are issued pursuant to the exercise of New Options, the voting power of the Underwriter upon exercise of his New Options will increase. The likelihood of New Options being exercised is dependent on the price of Shares from time to time until the New Options expire.

1.8 Details of Substantial Holders

Based on publicly available information as at 4 August 2022, the Company has no substantial shareholders.

1.9 Effect on Control

Based on current shareholding and Entitlements of Shareholders as at the date of this Prospectus, regardless of the amount raised under the Offer, no Shareholder will increase their holding, to an amount in excess of 19.9% through applying for their Entitlements.

Further as set out in Section 2.7, on the basis of the allocation policy, no person will acquire, through participation in the Shortfall Offer a holding of Shares of, or increase their holding to, an amount in excess of 19.9% of all the Shares on issue on completion of the Offer.

Further there will be no change to any Shareholder's voting power as a result of the issue of the New Options. Where New Options are exercised into Shares, the voting power of the Shareholders who exercise the New Options will increase. The likelihood of New Options being exercised is dependent on the price of Shares from time to time until the New Options expire.

1.10 Potential dilution on non-participating Shareholders

In addition to potential control impacts set out in Section 1.9, Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 33% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus).

No immediate dilution will occur as a result of the issue of New Options under this Prospectus. However subsequent exercise of any or all of the New Options will result in dilution. Assuming all New Options offered pursuant to this Prospectus are issued and exercised into Shares, Shareholders who do not participate in the Offer, are likely to be diluted by a further aggregate of approximately 33% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus).

For illustrative purposes, the table below shows how the dilution may impact the holdings of Shareholders:

Holder	Holding as at Record date	% at Record Date	Entitlements under the Offer	Holdings if Offer not taken Up	% post Offer
Shareholder 1	10,000,000	6.41%	10,000,000	10,000,000	4.28%
Shareholder 2	5,000,000	3.21%	5,000,000	5,000,000	2.14%
Shareholder 3	1,500,000	0.96%	1,500,000	1,500,000	0.64%
Shareholder 4	400,000	0.26%	400,000	400,000	0.17%
Shareholder 5	50,000	0.03%	50,000	50,000	0.02%
Total	155,931,454		77,965,727		233,897,181

Notes:

1. Assumes full subscription.
2. This is based on a share capital of 155,931,454 Shares as at the date of the Prospectus and assumes no Options currently on issue or Performance Rights are exercised.
3. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

2. DETAILS OF THE OFFER

2.1 The Offer

The Offer is being made as a pro-rata non-renounceable entitlement issue of 1 Share for every 2 Shares held by Shareholders registered at the Record Date at an issue price of \$0.05 per Share together with 1 New Option for every Share subscribed for and issued. Fractional entitlements will be rounded up to the nearest whole number.

Based on the capital structure of the Company as at the date of this Prospectus, approximately 77,965,727 Shares and 77,965,727 New Options may be issued under the Offer to raise up to \$3,898,286. No funds will be raised from the issue of the New Options.

As at the date of this Prospectus the Company has 23,901,527 Options on issue all of which may be exercised prior to the Record Date in order to participate in the Offer. Please refer to Section 4.2 for information on the exercise price and expiry date of the Options on issue.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 4.1 for further information regarding the rights and liabilities attaching to the Shares. The New Options will be exercisable at \$0.075 on or before the date that is three (3) years from their date of issue and otherwise on the terms set out in Section 4.2.

The purpose of the Offer and the intended use of funds raised are set out in Section 3.

2.2 Offer of Placement Options and Lead Manager Options

This Prospectus also contains an offer for the issue of the Placement Options and the Lead Manager Options (defined below) for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Placement Options and Lead Manager Options issued by the Company prior to the Closing Date of the Placement Options Offer and Lead Manager Options Offer.

Relevantly, section 708A(11) of the Corporations Act provides that a sale offer does not need disclosure to investors if:

- (a) the relevant securities are in a class of securities that are quoted securities of the body; and
- (b) either:
 - (i) a prospectus is lodged with the ASIC on or after the day on which the relevant securities were issued but before the day on which the sale offer is made; or
 - (ii) a prospectus is lodged with ASIC before the day on which the relevant securities are issued and offers of securities that have been made under the prospectus are still open for acceptance on the day on which the relevant securities were issued; and
- (c) the prospectus is for an offer of securities issued by the body that are in the same class of securities as the relevant securities.

Further details of the Lead Manager Options Offer and Placement Options Offer are set out in Sections 2.2.1 and 2.2.2 below.

2.2.1 Lead Manager Options Offer

This Prospectus includes the offer of 16,000,000 quoted Options (**Lead Manager Options**) to the Joint Lead Managers (or their nominees) in consideration for services provided in relation to the Placement and the Offer (**Lead Manager Options Offer**). The issue of the Lead Manager Options is subject to Shareholder approval at a General Meeting of Shareholders to be held on or about 26 September 2022 and such Lead Manager Options will be issued on the terms and conditions set out in Section 4.2.

Only the Joint Lead Managers (or their nominees) of the Offer may accept the offer of the Lead Manager Options. A personalised Application Form will be issued to the Joint Lead Managers (or their nominees) of the Offer together with a copy of this Prospectus.

2.2.2 Placement Options Offer

This Prospectus includes an offer of up to 20,338,885 Placement Options under the Placement Options Offer. As set out in Section 1.3, the Placement Options will be offered for nil consideration to the participants in the Placement.

No funds will be issued from the issue of the Placement Options Offer, as the Placement Options are being issued for nil cash consideration.

Only participants in the Placement (or their nominees) may apply for the Placement Options. Application Forms in respect of the Placement Options Offer will only be provided by the Company to these parties.

The issue of the Placement Options is subject to Shareholder approval at a General Meeting of Shareholders to be held on or about 16 September 2022. The Company intends to apply for quotation of the Placement Options on the ASX.

The Placement Options under the Placement Options Offer will be issued on the terms and conditions set out in Section 4.2.

2.3 What Eligible Shareholders may do

The number of Securities to which Eligible Shareholders are entitled is shown on the personalised Entitlement and Acceptance Form which can be accessed at <https://www.tempusresources.com.au/>. Eligible Shareholders may choose any of the options set out in the table below.

Option	Key Considerations	For more information
Take up all of your Entitlement	<ul style="list-style-type: none"> Should you wish to accept all of your Entitlement, then your application for Securities under this Prospectus must be made by following the instructions on the personalised Entitlement and Acceptance Form which can be accessed at https://www.tempusresources.com.au/. Please read the instructions carefully. Payment can be made by the methods set 	Section 2.4 and Section 2.5.

Option	Key Considerations	For more information
	<p>out in Section 2.4. As set out in Section 2.4, if you pay by BPAY, you do not need to return the Entitlement and Acceptance Form.</p>	
<p>Take up all of your Entitlement and also apply for Shortfall Securities</p>	<ul style="list-style-type: none"> • Should you wish to accept all of your Entitlement and apply for Shortfall Securities, then your application for your Entitlement and additional Shortfall Securities under this Prospectus must be made by following the instructions on your personalised Entitlement and Acceptance Form which can be accessed at https://www.tempusresources.com.au/. Please read the instructions carefully. • Payment can be made by the methods set out in Section 2.4. Payment should be made for your Entitlement and the amount of the Shortfall for which you are applying. • If you apply for Shortfall Securities beyond your Entitlement you are deemed to have accepted your Entitlement in full. You should note that the allocation of Shortfall Securities is at the Company's absolute discretion as per the allocation policy set out in Section 2.7. Accordingly, your application for additional Shortfall Securities may be scaled-back. • The Company's decision on the number of Shortfall Securities to be allocated to you will be final. 	<p>Sections 2.4, 2.5 and 2.7.</p>
<p>Take up a proportion of your Entitlement and allow the balance to lapse</p>	<ul style="list-style-type: none"> • If you wish to take up only part of your Entitlement and allow the balance to lapse, your application must be made by completing the personalised Entitlement and Acceptance Form which can be accessed at https://www.tempusresources.com.au/ for the number of Securities you wish to take up and making payment using the methods set out in Section 2.4 below. As set out in Section 2.4, if you pay by BPAY, you do not need to return the Entitlement and Acceptance Form. 	<p>Section 2.4 and Section 2.5</p>
<p>Allow all or part of your Entitlement to lapse</p>	<ul style="list-style-type: none"> • If you do not wish to accept any part of your Entitlement, you are not obliged to do anything. If you do not take up your Entitlement by the Closing Date, the Offer to you will lapse. 	<p>N/A</p>

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

2.4 Payment options

(a) By BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (i) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form;
- (ii) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your Application monies; and
- (iii) if you pay more than is required to subscribe for your Entitlement, you will be taken to have applied for Shortfall Securities (if any) under the Shortfall Offer, to the extent of the excess.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. **It is your responsibility to ensure that funds submitted through BPAY® are received by 5:00pm (WST) on the Closing Date. The Company shall not be responsible for any delay in the receipt of the BPAY® payment.**

Guidance where you have more than one CRN (Shareholding of Shares)

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the CRN specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. **Do not use the same CRN for more than one of your Shareholdings.** This can result in your Application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any Application in respect of your remaining Shareholdings will not be valid).

(b) By Cheque

Payment by cheque or cash will not be accepted.

2.5 Implications of an acceptance

Returning a completed Entitlement and Acceptance Form or paying any Application monies by BPAY® will be taken to constitute a representation by you that:

- (a) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;

- (b) you acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® payment instruction is given in relation to any Application monies, the application may not be varied or withdrawn except as required by law.

2.6 Minimum subscription

There is no minimum subscription.

2.7 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer (**Shortfall Securities**). The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.05 being the price at which Shares have been offered under the Offer.

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall Offer and potentially be allocated to other Eligible Shareholders or other third parties as part of the Shortfall Offer. The Shortfall Offer will only be available where there is a Shortfall between applications received from Eligible Shareholders and the number of Shares proposed to be issued under the Offer.

Eligible Shareholders who wish to subscribe for Securities above their Entitlement are invited to apply for Shortfall Securities under the Shortfall Offer by completing the appropriate section on their Entitlement and Acceptance Form or by making payment for such Shortfall Securities in accordance with Sections 2.4.

The Board presently intends to allocate Shortfall Securities as follows:

- (a) to Eligible Shareholders who apply for an excess of their full Entitlement, so long as the issue of Shortfall Securities to that Eligible Shareholder would not take their voting power to in excess of 19.99%; and then
- (b) to other parties identified by the Directors, which may include parties who are not currently Shareholders.

No Shares will be issued to a party under the Shortfall Offer if the effect would be to increase that party's voting power in the Company to an amount greater than 19.99%.

The Company reserves the right to issue an Eligible Shareholder a lesser number of Shortfall Securities than applied for or no Shortfall Securities at all. However, the Directors do not intend to refuse an application for Shortfall Securities from Eligible Shareholders other than in circumstances of oversubscription or where acceptance may result in a breach of the Corporations Act. If the number of Shortfall Securities applied for by Eligible Shareholders exceeds the total Shortfall, the Shortfall Securities will be allocated among applying Eligible Shareholders proportionate to their existing holdings.

All decisions regarding the allocation of Shortfall Securities will be made by the Directors and will be final and binding on all applicants under the Shortfall Offer; as such there is no guarantee that any Shortfall Securities applied for will be issued to Eligible Shareholders.

The Company will have no liability to any Applicant who receives less than the number of Shortfall Securities they applied for under the Shortfall Offer. If the

Company scales back any applications for Shortfall Securities under the Shortfall Offer any Application monies will be returned (without interest) as soon as practicable.

2.8 ASX listing

Application for Official Quotation of the Securities offered pursuant to this Prospectus will be made in accordance with the timetable set out at Section 1. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all Application monies for the Shares within the time prescribed under the Corporations Act, without interest.

Application for Official Quotation of the New Options, Placement Options and Lead Manager Options offered pursuant to this Prospectus will also be made in accordance with the timetable set out at Section 1. If ASX does not grant Official Quotation of the New Options offered pursuant to this Prospectus, or if the Company does not meet the minimum requirements to be granted Official Quotation of the New Options, Placement Options and Lead Manager Options, then those Options will still be issued, however will not be quoted on ASX.

The fact that ASX may grant Official Quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

2.9 Issue of Securities

Securities issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at Section 1.

Securities issued pursuant to the Shortfall Offer will be issued on a progressive basis. Where the number of Securities issued is less than the number applied for, or where no issue is made surplus Application monies will be refunded without any interest to the Applicant as soon as practicable after the closing date of the Shortfall Offer.

Pending the issue of the Securities or payment of refunds pursuant to this Prospectus, all Application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Securities issued under the Offer will be mailed as soon as practicable after the issue of Securities and for Shortfall Securities issued under the Shortfall Offer as soon as practicable after their issue.

2.10 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly,

the Offer is not being extended and Shares will not be issued to Shareholders with a registered address which is outside Australia or New Zealand.

New Zealand

The Securities are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any Shareholder resident outside Australia and New Zealand without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

3. PURPOSE AND EFFECT OF THE OFFER

3.1 Purpose of the offer

The purpose of the Offer is to raise up to \$3,898,286 before costs.

The funds raised from the Offer are intended to be applied in accordance with the table set out below:

Item	Proceeds of the Offer	Full Subscription (\$)	%
1.	Exploration Drilling Elizabeth Project	\$2,250,000	57.72%
2.	Ecuador Project Exploration	\$500,000	12.83%
3.	Working capital	\$1,072,080	25.65%
4.	Expenses of the Offer ¹	\$76,206	3.80%
	Total	\$3,898,286	100%

Notes:

1. Refer to Section 6.9 for further details relating to the estimated expenses of the Offer.

On completion of the Offer, the Board believes the Company will have sufficient working capital to achieve its stated objectives. In the event the Offer is not fully subscribed, operational objectives are likely to be modified, which may result in delay or substantial changes to the Company's future plans. In this event (and after accounting for associated Offer costs) it is likely that the Company will scale back funds available for Items 1, 2 and 3 above on a broadly pro-rata basis.

In addition, it should be noted that the Company's budgets and forecasts will be subject to modification on an ongoing basis depending on the results achieved from its business activities and operations.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

3.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, will be to:

- (a) increase the cash reserves by \$3,822,080 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer;
- (b) increase the number of Shares on issue from 155,931,454 as at the date of this Prospectus to 233,897,181 Shares; and
- (c) increase the number of Options on issue from 23,907,527 as at the date of this Prospectus to 138,206,139 Options.

3.3 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date, is set out below.

Shares

	Number
Shares currently on issue	155,931,454
Shares offered pursuant to the Offer	77,965,727
Total Shares on issue after completion of the Offer	233,897,181

Options and Warrants

	Number
Options currently on issue	
Unquoted Options exercisable at \$0.37 on or before 10 September 2023	100,000
Unquoted Options exercisable at C\$0.155 on or before 14 May 2023	362,264
Unquoted Options exercisable at \$0.20 on or before 12 November 2024	3,000,000
Unquoted Options exercisable at \$0.25 on or before 12 November 2024	1,000,000
Unquoted Options exercisable at \$0.315 on or before 3 December 2024	1,500,000
Unquoted Options exercisable at \$0.31 on or before 3 December 2024	2,440,000
Unquoted Options exercisable at C\$0.16 on or before 3 December 2024	1,000,000
Warrants exercisable at C\$0.11 on or before 6 April 2024	4,872,606
Unquoted Options exercisable at \$0.12 on or before 29 June 2025	2,700,000
Unquoted Options exercisable at C\$0.11 on or before 6 April 2024	642,857
Unquoted Options exercisable at \$0.15 on or before 25 June 2023	3,000,000
Unquoted Options exercisable at \$0.29 on or before 14 December 2023	1,500,000
Unquoted Options exercisable at \$0.37 on or before 14 December 2023	1,500,000
Unquoted Options exercisable at C\$0.265 on or before 18 December 2022	283,800

	Number
Total Options on issue as at the date of this Prospectus	23,901,527
New Options to be issued pursuant to the Offer ¹	77,965,727
Lead Manager Options to be issued pursuant to the Lead Managers (or their nominees) ²	16,000,000
Placement Options offered pursuant to the Placement (subject to Shareholder approval)	20,338,885
Total Options on issue after completion of the Offer	138,206,139

Notes:

1. Refer to Section 4.2 for the terms and conditions of the New Options.
2. Refer to Section 4.2 for the terms and conditions of the Lead Manager Options.
3. Refer to Section 4.2 for the terms and conditions of the Placement Options.

Performance Rights

	Number
Performance Rights currently on issue	600,000 ¹
Performance Rights offered pursuant to the Offer	Nil
Total Performance Rights on issue after completion of the Offer	600,000

Notes:

1. The Performance Rights consist of:
 - (a) 200,000 Performance Rights held by Anthony Cina;
 - (b) 200,000 Performance Rights held by Johnathan Shellabear; and
 - (c) 200,000 Performance Rights held by Velocity North Management Ltd (an associated entity of Jason Bahnsen).

The capital structure on a fully diluted basis as at the date of this Prospectus would be 180,432,981 Shares and, on completion of the Offer (assuming all Entitlements are accepted and no Shares are issued including on exercise or conversion of other Securities on issue prior to the Record Date), would be 372,703,320 Shares (inclusive of the Placement Options and Lead Manager Options).

No Shares, Options or Performance Rights on issue are subject to escrow restrictions, either voluntary or ASX imposed.

3.4 Pro-forma balance sheet

The audited reviewed balance sheet as at 31 March 2022 and the unaudited pro-forma balance sheet as at 1 August 2022 shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted, no Options or convertible securities are exercised prior to the Record Date and including expenses of the Offer.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial

information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

	REVIEWED 31 March 2022	SUBSEQUENT EVENTS Placement ¹	PROFORMA Rights Issue ²	PROFORMA Final
	\$	\$	\$	
CURRENT ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	1,526,302	955,927	3,822,080	6,304,309
Trade and other receivables	45,962	-	-	45,962
Other assets	283,025	-	-	283,025
TOTAL CURRENT ASSETS	1,855,289	955,927	3,822,080	6,633,296
NON-CURRENT ASSETS				
Exploration and evaluation	14,954,560	-	-	14,954,560
Other assets	322,026	-	-	322,026
Right of use asset	113,089	-	-	113,089
TOTAL NON-CURRENT ASSETS	15,389,675	-	-	15,389,675
TOTAL ASSETS	17,244,964	955,927	3,822,080	22,022,971
CURRENT LIABILITIES				
Trade and other payables	466,732	-	-	466,732
Provisions	225,105	-	-	225,105
Flow-through premium liability	466,225	-	-	466,225
Lease liabilities	68,042	-	-	68,042
TOTAL CURRENT LIABILITIES	1,226,104	-	-	1,226,104
NON-CURRENT LIABILITIES				
Provisions	2,328,105	-	-	2,328,105
Lease liabilities	43,681	-	-	43,681

	REVIEWED 31 March 2022	SUBSEQUENT EVENTS Placement ¹	PROFORMA Rights Issue ²	PROFORMA Final
	\$	\$	\$	
TOTAL NON- CURRENT LIABILITIES	2,371,786	-	-	2,371,786
TOTAL LIABILITIES	3,597,890	-	-	3,597,890
NET ASSETS	13,647,074	955,927	3,822,080	18,425,081
EQUITY				
Share capital	19,395,191	253,463	3,822,080	23,470,734
Options Reserve	1,782,827	702,464	-	2,485,291
Retained loss	(7,505,127)	-	-	(7,505,127)
Non-controlling interest	(25,817)	-	-	(25,817)
TOTAL EQUITY	13,647,074	955,927	3,664,389	18,425,081

Notes:

1. Subsequent Events: 20,338,885 fully paid ordinary shares at a price of A\$0.05 per share, together with one new free Placement Option for every Placement Share subscribed for and issued. The Company has agreed to pay to the Joint Lead Managers \$61,016, which represents 6% of the total amount raised under the Placement plus 16,000,000 Lead Manager Options. The issue of these Lead Manager Options is subject to shareholder approval.
2. Rights Issue (Entitlement Offer): Eligible Shareholders will be offered the opportunity to purchase, on a pro-rata basis, one Share for every two fully Shares as of the Record Date. 77,965,727 Shares will be issued as a price of A\$0.05 per Share, together with one New Option for every Share subscriber for and issued for gross proceeds of up to A\$3.9million.

4. RIGHTS AND LIABILITIES ATTACHING TO SECURITIES

4.1 Rights and liabilities attaching to Shares

The following is a summary of the more significant rights and liabilities attaching to the Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (iii) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

(c) Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of

the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

(d) **Winding-up**

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) **Shareholder liability**

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(f) **Transfer of shares**

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

(g) **Future increase in capital**

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

(h) **Variation of rights**

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to Shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

(i) **Alteration of constitution**

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

4.2 Terms of New Options, and Placement Options and Lead Manager Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for 1 Share upon exercise of the New Option.

(b) **Exercise Price**

Subject to paragraph (i), the amount payable upon exercise of each New Option will be \$0.075 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on the date that is three (3) years from the date of issue (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 5 Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of New Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the New Options without exercising the New Options.

(k) **Change in exercise price**

A New Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the New Option can be exercised.

(l) **Transferability**

The New Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

5. RISK FACTORS

5.1 Introduction

The Securities offered under this Prospectus should be considered as highly speculative and an investment in the Company is not risk free.

The Directors strongly recommend that prospective investors consider the risk factors set out in this Section 5, together with all other information contained in this Prospectus.

The future performance of the Company and the value of the Securities may be influenced by a range of factors, many of which are largely beyond the control of the Company and the Directors. The key risks associated with the Company's business, the industry in which it operates and general risks applicable to all investments in listed securities and financial markets generally are described below.

The risks factors set out in this Section 5, or other risk factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities. This Section 5 is not intended to provide an exhaustive list of the risk factors to which the Company is exposed.

Before determining whether to invest in the Company you should ensure that you have a sufficient understanding of the risks described in this Section 5 and all of the other information set out in this Prospectus and consider whether an investment in the Company is suitable for you, taking into account your objectives, financial situation and needs.

If you do not understand any matters contained in this Prospectus or have any queries about whether to invest in the Company, you should consult your accountant, financial adviser, stockbroker, lawyer or other professional adviser.

5.2 Company specific

Risk Category	Risk
Potential for dilution	<p>Upon implementation of the Offer, assuming all Entitlements are accepted, no other Shares are issued including Options or Performance Rights are exercised prior to the Record Date the number of Shares in the Company will increase from 155,931,454 currently on issue to 233,897,181 and the number of Options in the Company will increase from 23,901,527 to 138,206,139. This means that immediately after the Offer each Share will represent a significantly lower proportion of the ownership of the Company.</p> <p>Further if the New Options are subsequently exercised and Shares are issued on exercise of those New Options, each Share will represent a significantly lower proportion of the ownership of the Company.</p> <p>It is not possible to predict what the value of the Company, a Share or an Option will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.</p>

Risk Category	Risk
	<p>The last trading price of Shares on ASX prior to the Prospectus being lodged of \$0.06 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.</p>
<p>Additional requirements for capital</p>	<p>The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.</p>
<p>Going Concern</p>	<p>The Company's Condensed Consolidated Interim Financial Report for the three and nine months ended 31 March 2022 (Financial Report) includes a note on the financial condition of the Company and the possible existence of a material uncertainty about the Company's ability to continue as a going concern.</p> <p>Notwithstanding the 'going concern' qualification included in the Financial Report, the Directors believe that upon the successful completion of the Offer, the Company will have sufficient funds to adequately meet the Company's current exploration commitments and short term working capital requirements. However, it is highly likely that further funding will be required to meet the medium to long term working capital costs of the Company. Please refer to Section 3.1 for further details.</p> <p>In the event that the Offer is not completed successfully there is significant uncertainty as to whether the Company can continue as a going concern which is likely to have a material adverse effect on the Company's activities.</p>
<p>Climate Risk</p>	<p>There are a number of climate-related factors that may affect the operations and proposed activities of the Company. The climate change risks particularly attributable to the Company include:</p> <ul style="list-style-type: none"> (a) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an

Risk Category	Risk
	<p>array of possible restraints on industry that may further impact the Company and its profitability. While the Company will endeavour to manage these risks and limit any consequential impacts, there can be no guarantee that the Company will not be impacted by these occurrences; and</p> <p>(b) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns. All these risks associated with climate change may significantly change the industry in which the Company operates.</p>
<p>Coronavirus (COVID-19)</p>	<p>The outbreak of the coronavirus disease (COVID-19) is impacting global economic markets. The nature and extent of the effect of the outbreak on the performance of the Company remains unknown. The Company's Share price may be adversely affected in the short to medium term by the economic uncertainty caused by COVID-19. Further, any governmental or industry measures taken in response to COVID-19 may adversely impact the Company's operations and are likely to be beyond the control of the Company.</p> <p>The Directors are monitoring the situation closely and have considered the impact of COVID-19 on the Company's business and financial performance. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.</p> <p>In compliance with its continuous disclosure obligations, the Company will continue to update the market in regard to the impact of COVID-19 on its revenue channels and any adverse impact on the Company. If any of these impacts appear material prior to close of the Offer, the Company will notify investors under a supplementary prospectus.</p>
<p>Related Party and contractual Risk</p>	<p>The Company has a number of key contractual relationships with related parties. If these relationships breakdown and the related party agreements are terminated, there is a risk that the Company may not be able to find a satisfactory replacement.</p> <p>Further, the operations of the Company will require involvement of related parties and other third parties including suppliers, manufacturers and customers. With respect to these persons and despite applying best practice in terms of pre-contracting due diligence, the Company is unable to completely avoid the risk of:</p>

Risk Category	Risk
	<p>(a) financial failure or default by a participant in any agreement to which the Company may become a party; and/or</p> <p>(b) insolvency, default on performance or delivery by any operators, contractors or service providers.</p> <p>There is also a risk that where the Company has engaged a contractor who is a related party, the contract between the contractor and the Company may terminate for reasons outside of the control of the Company. This may then result in the termination of the contract between the Company and the contractor and the impact the Company's position, performance and reputation.</p>
Dependence on Principal Projects	<p>The operations of the Company are currently dependent upon the Blackdome-Elizabeth Gold Project and the Zamora Projects. These projects may not become commercially viable, which would have a material adverse effect on the Company's potential mineral resource production, profitability, financial performance and results of operation.</p>
Financing Risks	<p>The Company has no history of earnings and no source of operating cash flow and, due to the nature of its business, there can be no assurance that the Company will be profitable. The Company has paid no dividends on its Shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to the Company is through the sale of its equity shares. Even if the results of exploration are encouraging, the Company may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists. While the Company may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there is no assurance that any such funds will be available. If available, future equity financings may result in substantial dilution to purchasers.</p>
Taxes and Tax Audits	<p>The Company is partly financed by the issuance of flow-through Shares. There is no guarantee that the funds spent by the Company will qualify as Canadian exploration expenses, even if the Company has committed to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities could have negative tax consequences for investors or the Company. The Company is subject to routine tax audits by various tax authorities. Tax audits may result in additional tax, interest and penalties, which would negatively affect the Company's financial condition and operating results. Changes in tax rules and regulations or in the interpretation of tax rules and regulations by the courts or the tax authorities may also have a substantial negative impact on the Company's business.</p>

Risk Category	Risk
Conflicts of Interest	Some of the directors and officers of the Company are engaged as directors or officers of other corporations involved in the exploration and development of mineral resources. Such engagement could result in conflicts of interest. Any decision taken by these directors and officers and involving the Company will be in conformity with their duties and obligations to act fairly and in good faith with the Company and these other corporations. Moreover, these directors and officers will declare their interests and abstain from voting on any issue which could give rise to a conflict of interest.
Foreign Operation Risk	The Company has mineral interests in Australia, Canada and Ecuador. Any changes in regulation or shift in the political attitudes in these countries are beyond the Company's control and may adversely affect its business and perception of same within the market environment and could have an adverse impact on the Company's valuation or the price of its Shares.
Foreign Currency Exchange Rate Fluctuations	Currency exchange rates may impact the cost of exploring the Company's projects. The Company's financings are usually in Australian dollars and its exploration costs have been incurred primarily in Australian dollars and Canadian dollars. Fluctuations in the exchange rates between these currencies may impact the Company's exploration activities and financial results, and there is no assurance that such fluctuations, if any, will not adversely affect the Company's operations.
Indigenous Rights	The Company may operate and explore on properties which are subject to Indigenous traditional land use. In such circumstances, the Company, under local laws and regulations, is committed to consult with the First Nations group about any impact of its potential rights or claims, and traditional land use. This may potentially cause delays in making decisions or project operations. Further, there is no assurance of favourable outcomes of these consultations. The Company may have to face potential adverse consequences such as significant expenses on account of lawsuits and loss of reputation.
Acquisition Risk	The Company uses its best judgment to acquire mining properties for exploration and development. In pursuit of such opportunities, the Company may fail to select appropriate acquisition candidates or negotiate acceptable agreements, including arrangements to finance such acquisitions and development, or integrate such opportunity and their personnel with the Company. The Company cannot guarantee that it can complete any acquisition that it pursues or is currently pursuing, on favourable terms, or that any acquisition will ultimately benefit the Company.
Permits and Licenses; Surface Rights and Access	The operations of the Company may require licenses and permits from various governmental authorities as well as rights of access for the purpose of carrying on mineral

Risk Category	Risk
	exploration activities. There can be no assurance that the Company will be able to obtain all necessary licenses, permits and rights that may be required to carry out exploration, development and mining operations at its projects. Inability to obtain such licenses, permits and rights could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.
Land Title	Any of the Company's properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. The Company has no knowledge of any material defect in the title of any of the properties in which the Company has or may acquire an interest.
Disputed Ecuadorian tax liability	The Company operates in several jurisdictions in a highly regulated industry. The cost of compliance with laws and regulations can have a material adverse effect on its operating results and financial condition. Failure to appropriately operate within each regulatory jurisdiction could lead to fines, penalties and unfavourable tax assessments that could adversely affect the Company's business and its operating results. In particular, the Company is currently disputing a tax liability claim for a total of US\$420,142.07 assessed by Ecuadorian taxation authorities. The Company intends to commence proceedings in Ecuadorian courts to file an appeal to the claim from the taxation authorities. There can be no guarantee on the outcome of the disputed tax liability claim. If the Company is unsuccessful in disputing the liability claim, it may impact adversely on the Company's operations, financial performance and financial position.

5.3 Industry specific

Risk Category	Risk
Risk Inherent in the Mining and Metals Business	Mining exploration and operations generally involve a high degree of risk. The exploration for and development of mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate. Development of the Company's mineral properties will only follow upon obtaining satisfactory exploration results. There can be no assurance that the Company's mineral exploration and development activities will result in any discoveries of commercially viable bodies or ore.
Competition	The mining industry is intensely competitive in all of its phases, and the Company competes with many companies possessing greater financial resources and technical facilities. Competition in the mining business could adversely affect the Company's ability to acquire suitable properties or prospects for mineral exploration or development or to attract and retain suitably qualified

Risk Category	Risk
	and experienced people to develop corporate growth strategies and to efficiently execute corporate plans.
Commodity Prices	The price of the Shares and the Company's financial results, exploration and development activities have been, or may in the future be, adversely affected by declines in metal prices. Metal prices fluctuate widely and are affected by numerous factors beyond the Company's control. The effect of these factors on the price of precious and base metals, and therefore the economic viability of any of Tempus' exploration projects, cannot be accurately predicted.
Operating Hazards and Other Uncertainties	<p>The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including:</p> <ul style="list-style-type: none"> (a) environmental hazards; (b) discharge of pollutants or hazardous chemicals; (c) industrial accidents; (d) labour disputes and shortages; (e) supply and shipping problems and delays; (f) shortage of equipment and contractor availability; (g) unusual or unexpected geological or operating conditions; (h) fire; (i) changes in the regulatory environment; and (j) natural phenomena such as inclement weather conditions, floods and earthquakes. <p>These or other occurrences could result in damage to, or destruction of, mineral properties, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. The Company could also incur liabilities as a result of pollution and other casualties all of which could be very costly and could have a material adverse effect on the Company's financial position and results of operations.</p>
Shareholder Activism	There has been increased shareholder activism in the mining industry. Should an activist shareholder engage with the Company, it could cause disruption to its strategy, operations and leadership organization, resulting in a material unfavourable impact on the financial performance and longer-term value creation strategy of the Company.
Environmental Protection and Permitting	All phases of the Company's operations are subject to environmental protection regulation in the various jurisdictions in which it operates. Environmental protection legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties

Risk Category	Risk
	for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors, and employees. There is no assurance that future changes in environmental protection regulations, if any, will not adversely affect the Company's operations.
Decommissioning and Site Rehabilitation Costs	The costs of performing the decommissioning and reclamation must be funded by the Company's operations. These costs can be significant and are subject to change. The Company cannot predict what level of decommissioning and reclamation may be required in the future by regulators. If the Company is required to comply with significant additional regulations or if the actual cost of future decommissioning and reclamation is significantly higher than current estimates, this could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.
Community Relations	The Company's relationships with the communities in which it operates and other stakeholders are critical to ensure the future success of its existing operations and the construction and development of its projects. There is an increasing level of public concern relating to the perceived effect of exploration activities on the environment and on communities impacted by such activities. Publicity adverse to the Company, its operations or extractive industries generally, could have an adverse effect on the Company and may impact relationships with the communities in which the Company operates and other stakeholders. While the Company is committed to operating in a socially responsible manner, there can be no assurance that its efforts in this respect will mitigate this potential risk.

5.4 General risks

Risk Category	Risk
Economic	General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration activities, as well as on its ability to fund those activities.
Market conditions	Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as: <ul style="list-style-type: none"> (a) general economic outlook; (b) introduction of tax reform or other new legislation; (c) interest rates and inflation rates; (d) changes in investor sentiment toward particular market sectors; (e) the demand for, and supply of, capital; and

Risk Category	Risk
	<p>(f) terrorism or other hostilities.</p> <p>The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.</p> <p>In addition, the extent of the effects of COVID-19 is at this stage uncertain and continuing to evolve. The COVID-19 pandemic is having, and is expected to continue to have, a significant influence on the volatility of equity markets generally and may continue to impact and influence the value of the Company's quoted securities.</p>
Uninsurable Risks	<p>In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and the Company may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Company's Securities.</p>
Litigation risks	<p>The Company is exposed to possible litigation risks including intellectual property claims, contractual disputes, occupational health and safety claims and employee claims. Further, the Company may be involved in disputes with other parties in the future which may result in litigation. Any such claim or dispute if proven, may impact adversely on the Company's operations, financial performance and financial position. Other than as described in the Disputed Ecuadorian tax liability described in Section 5.2 above, the Company is not currently engaged in any litigation.</p>
Dividends	<p>Any future determination as to the payment of dividends by the Company will be at the discretion of the Directors and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant by the Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company.</p>
Taxation	<p>The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All prospective investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.</p> <p>To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no</p>

Risk Category	Risk
	liability and responsibility with respect to the taxation consequences of subscribing for Securities under this Prospectus.
Reliance on key personnel	<p>The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.</p> <p>The Company does not currently maintain key-man life insurance on any of the key management employees.</p>
Ukraine conflict	<p>Ukraine Conflict</p> <p>The current conflict between Ukraine and Russia (Ukraine Conflict) is impacting global economies and financial markets. The nature and extent of the effect the Ukraine Conflict may have on the Company's operations remains uncertain at this time. In the short to medium term, the Company's Share price may be adversely affected by the economic uncertainty caused by the Ukraine Conflict and the wider effect the conflict has on global economies and financial markets.</p> <p>The Directors are monitoring the potential secondary and tertiary macroeconomic impacts of the Ukraine Conflict, including the fluctuations in commodity and energy prices and the potential risk of cyber activity impacting governments and businesses. Further, any governmental or industry measures taken in response to the Ukraine Conflict, including limitations on travel and changes to import/export restrictions and arrangements involving Russia, may adversely impact the Company's operations and are likely to be beyond the control of the Company. The Company is monitoring the situation closely and considers the impact of the Ukraine Conflict on the Company's business and financial performance to, at this stage, be limited. However, the situation is continually evolving, and the consequences are therefore inevitably uncertain.</p>

5.5 Speculative investment

The risk factors described above, and other risks factors not specifically referred to, may have a materially adverse impact on the performance of the Company and the value of the Securities.

Prospective investors should consider that an investment in the Company is highly speculative.

There is no guarantee that the Securities offered under this Prospectus will provide a return on capital, payment of dividends or increases in the market value of those Securities.

Before deciding whether to subscribe for Securities under this Prospectus you should read this Prospectus in its entirety and consider all factors, taking into account your objectives, financial situation and needs.

6. ADDITIONAL INFORMATION

6.1 Litigation

Other than as noted in the Disputed Ecuadorian tax liability described in Section 5.2, as at the date of this Prospectus, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

6.2 Continuous disclosure obligations

As set out in the Important Notes Section of this Prospectus, the Company is a disclosing entity for the purposes of section 713 of the Corporations Act. Accordingly, information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
 - (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

Date	Description of Announcement
04/08/2022	Cleansing Statement
04/08/2022	Application for quotation of securities - TMR
03/08/2022	Notification of cessation of securities - TMR

Date	Description of Announcement
29/07/2022	Update - Proposed issue of securities - TMR
29/07/2022	Update - Proposed issue of securities - TMR
28/07/2022	Quarterly Appendix 5B Cash Flow Report - June 2022
28/07/2022	Quarterly Activities Report - June 2022
27/07/2022	Proposed issue of securities - TMR
27/07/2022	Proposed issue of securities - TMR
27/07/2022	Tempus Raises A\$1M and Announces Entitlements Offer
25/07/2022	Trading Halt
07/07/2022	Elizabeth Blue Vein Drilling - More Visible Gold
29/06/2022	Change of Director's Interest Notice x5
29/06/2022	Notification regarding unquoted securities - TMR
28/06/2022	Cleansing Notice
28/06/2022	Application for quotation of securities - TMR
27/06/2022	Notification of cessation of securities - TMR
20/06/2022	Update to Elizabeth Blue Vein Drilling Visible Gold Observed
17/06/2022	Results of Meeting
15/06/2022	Securities to be Released from Voluntary Escrow
08/06/2022	Phase 2 Exploration Results Ecuador - Reissue
07/06/2022	Phase 2 Exploration Results Valle del Tigre Project Ecuador
31/05/2022	Drilling Commences for 2022 Program - Elizabeth Gold Project
25/05/2022	Tempus Resources Receives DTC Eligibility Clearance
19/05/2022	Letter to Shareholders - GM Notice of Meeting
19/05/2022	Notice of General Meeting / Proxy Form
16/05/2022	TSXV Management Discussion & Analysis - 31 March 2022
16/05/2022	Interim Financial Statements - 31 March 2022
29/04/2022	Quarterly Activities Report - March 2022
29/04/2022	Quarterly Appendix 5B Cash Flow Report - March 2022
06/04/2022	Notification regarding unquoted securities - TMR
06/04/2022	Proposed issue of securities - TMR
06/04/2022	Cleansing Notice
06/04/2022	Application for quotation of securities - TMR
06/04/2022	Tempus Closes Non-Brokered Private Placement
06/04/2022	Update - Proposed issue of securities - TMR
29/03/2022	Elizabeth Exploration 2022 Focus on Mineralisation Expansion

Date	Description of Announcement
23/03/2022	Exploration Agreement with Stswecem'c Xgat'tem First Nation
09/03/2022	Investor Presentation - March 2022
08/03/2022	Proposed issue of securities - TMR
08/03/2022	Tempus Announces Canadian Private Placement
02/03/2022	Tempus Files Revised Technical Report
17/02/2022	Change of Director's Interest Notice
14/02/2022	Half Year Accounts
14/02/2022	TSXV Management Discussion and Analysis - 31 December 2021
14/02/2022	Unaudited Interim Financial Statements - 31 December 2021
14/02/2022	Corporate Update - TSXV Disclosure
08/02/2022	Elizabeth Project More High-Grade Gold in Blue Vein Assays
31/01/2022	Quarterly Activities Report - December 2021
31/01/2022	Quarterly Appendix 5B Cash Flow Report - December 2021
27/01/2022	Blue Vein Discovery Expands with 2nd Bonanza Grade Gold Hit
12/01/2022	Phase 2 Exploration Commences at Valle del Tigre
20/12/2021	Change of Registry Address
06/12/2021	Notification regarding unquoted securities - TMR
03/12/2021	Notification regarding unquoted securities - TMR
03/12/2021	Notification regarding unquoted securities - TMR
03/12/2021	Change of Director's Interest Notice x 5
03/12/2021	Notification regarding unquoted securities - TMR
03/12/2021	Proposed issue of securities - TMR
24/11/2021	Further Drill Results Highlight Blue Vein Potential
18/11/2021	Results of Meeting
15/11/2021	Unaudited Interim Financial Statements - 30 Sept 2021
15/11/2021	TSXV Management Discussion and Analysis - 30 Sept 2021
12/11/2021	Notification regarding unquoted securities - TMR
03/11/2021	Investor Presentation November 2021
28/10/2021	Quarterly Activities Report
28/10/2021	Appendix 5B Cash Flow Report
26/10/2021	Change of Director's Interest Notice
26/10/2021	Notification of cessation of securities - TMR

Date	Description of Announcement
26/10/2021	'Bonanza' Gold from newly discovered vein at Elizabeth
19/10/2021	Letter to Shareholders - AGM Notice of Meeting
19/10/2021	Notice of Annual General Meeting/Proxy Form
11/10/2021	Metallic Assays Increase Elizabeth Gold Results
30/09/2021	Date of Annual General Meeting
27/09/2021	More Visible Gold at Elizabeth - New Vein Discovery
24/09/2021	Appendix 4G
24/09/2021	TSXV Management Discussion and Analysis - 30 June 2021
24/09/2021	Annual Report to shareholders

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website tempusresources.com.au.

6.3 Market price of Shares and New Options

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares and New Options are enhanced disclosure securities quoted on ASX.

The highest, lowest and last market sale prices of the Shares on ASX during the three months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

	(\$)	Date
Highest	\$0.09	27 June 2022
Lowest	\$0.056	10 June 2022
Last	\$0.06	4 August 2022

6.4 Lead Manager Mandates

The Company has signed mandate letters to engage Peloton and Aesir to act as Joint Lead Managers of the Placement and the Offer (collectively the **Lead Manager Mandates**), the material terms and conditions of which are summarised in Sections 6.4.1 and 6.4.2 below:

6.4.1 Aesir Lead Manager Mandate

Fees payable to Aesir	<p>Under the terms of the Aesir Lead Manager Mandate, the Company will pay Aesir:</p> <p>(a) a capital raising fee of 3% (excluding GST) of the total amount raised under the Placement by Aesir and for 6% of the total Shortfall placed by Aesir under the Shortfall Offer; (Capital Raising Fee);</p>
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- (b) a monthly corporate retainer of \$3000 per month for a period of 12 months commencing on 1 July 2022 (**Term**); and
- (c) on successful completion of the Placement and Offer, 6,000,000 quoted options, exercisable at \$0.075 on or before the date that is three years from the date of issue (**Option Fee**). The Option Fee is subject to Shareholder approval, (collectively the **Aesir Fees**);

The Capital Raising Fee will remain payable in respect of any fundraising by the Company completed up to 12 months after the Aesir Lead Manager Mandate expires or is terminated if:

- (a) Aesir has provided advice to the Company with regards to the specific fundraising; and
- (b) Any applicant was directly or indirectly introduced to the Company (or one of its representatives) by Aesir during or prior to the capital raise.

In addition to the fees specified above, the Company must reimburse all out-of-pocket expenses reasonably incurred by Aesir in connection with services provided under the agreement (including, without limitation, travel, legal or other professional fees and communication expenses).

Aesir Termination Events

the Company may terminate the Aesir Lead Manager Mandate:

- (a) by 14 days' notice in writing if Aesir commits a material breach of any of the terms or conditions of the agreement and Aesir has not remedied the breach within 14 days of being given written notice of the breach from the Company; and
- (b) immediately by notice in writing to that effect:
 - (i) Aesir commits a material breach of the Aesir Lead Manager Mandate which cannot be remedied in the Company's reasonable opinion;
 - (ii) Aesir does not deliver a capital raising to the Company on terms acceptable to the Company and within the timeframes agreed between the parties in respect thereof; or
 - (iii) if Aesir becomes insolvent.

Aesir may terminate the Aesir Lead Manager Mandate, by 14 days written notice at any time prior to the expiration of the agreement.

In the event of expiry or termination of the Aesir Lead Manager Mandate any outstanding expenses or fees owing will be immediately payable to Aesir.

The Aesir Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

6.4.2 Peloton Lead Manager Mandate

<p>Fees payable to Peloton</p>	<p>Under the terms of the Peloton Lead Manager Mandate, the Company will pay Peloton:</p> <ul style="list-style-type: none"> (a) in respect of the Placement: <ul style="list-style-type: none"> (i) a capital raising fee of 3% (excluding GST) of the total amount raised under the Placement by Peloton (Capital Raising Fee); (ii) a monthly mandate of \$3,000 (plus GST) for a 12-month period from the date of execution of the Peloton Lead Manager Mandate; and (iii) 10,000,000 quoted options, exercisable at \$0.075 on or before the date that is three (3) years from the date of issue (Option Fee). The Option Fee is subject to Shareholder approval, <p>(collectively the Peloton Placement Fees); and</p> (b) in respect of the Offer, a fee of 6% for any shortfall Shares placed by Peloton under the Shortfall Offer. <p>In addition to the fees specified above, the Company must reimburse all out-of-pocket expenses reasonably incurred by Peloton in respect of the Placement and Offer (including, without limitation, travel, accommodation, printing, legal or other professional fees and communication expenses).</p>
<p>Peloton Termination Events</p>	<p>Either Peloton or the Company may terminate the Lead Manager Mandate:</p> <ul style="list-style-type: none"> (a) without cause by giving 30 days written notice to the other party; (b) in the event of a material default under the Engagement, by the non-defaulting party providing written notice to the defaulting party effective immediately where: <ul style="list-style-type: none"> (i) the non-defaulting party has previously given the defaulting party notice in writing setting out the reasons why the defaulting party has materially defaulted under the Lead Manager Mandate; and (ii) the defaulting party has not remedied the breach within 10 business days of the date of the written notice.

	If the Company terminates the Engagement under paragraph (a) at any time prior to the expiration of 12 months following the Termination Date, the Company enters into an agreement or takes any actions that subsequently results in a transaction that is substantially similar to the Offer, or a similar transaction is consummated, then the Company will pay Peloton the
Right of First Refusal	<p>During the Placement and the Offer, and for a period of 12 months thereafter, Peloton shall have a right of first refusal to act as the Company's lead financial advisor and capital markets advisor, lead placement agent, lead arranger, lead book-runner lead manager, as the case may be, in connection with any actual or proposed:</p> <p>(a) acquisition or disposition transactions in which the Company will engage a financial advisor;</p> <p>(b) public or private offering of equity, equity-linked, debt or asset-backed securities; or</p> <p>(c) coin offering, ICO or similar tokenized capital raising.</p>

The Peloton Lead Manager Mandate otherwise contains provisions considered standard for an agreement of its nature (including representations, warranties and confidentiality provisions).

6.5 Underwriting Agreement

The Company has entered into an underwriting agreement (**Underwriting Agreement**) with Non-Executive Chairman Alexander Molyneux (**Underwriter**), pursuant to which Mr Molyneux has agreed to underwrite the Offer up to a value of \$125,000 (the **Underwritten Amount**) (being 3.21% of the funds to be raised under the Offer (and equal to 2,500,000) (**Underwritten Securities**)).

The Underwriter may appoint sub-underwriters to sub-underwrite the Offer. The appointment of any sub-underwriter and the allocation of any Underwritten Securities is at the sole discretion of the Underwriter.

The material terms and conditions of the Underwriting Agreement are summarised below:

Underwriting	<p>(a) The Underwriter has agreed to underwrite the Offer to the extent of the Underwriting Commitment.</p> <p>(b) The Company has authorised the Underwriter to engage sub-underwriters to offset some of the Underwriting Commitment.</p>
Fees	No fees are payable under the Underwriting Agreement.
Conditions Precedent	<p>The Underwriting Commitment is conditional upon:</p> <p>(a) the Company lodging a prospectus in relation to the Offer with ASIC in accordance with the Offer timetable);</p>

	<ul style="list-style-type: none"> (b) the Underwriter confirming it agrees to the content of the prospectus; and (c) no Termination Event (as defined below) occurring.
Termination Events	<p>The Underwriter may terminate the Underwriting Agreement if any of the following events occur prior to the Closing Date:</p> <ul style="list-style-type: none"> (a) ASIC makes an order under section 739 of the Corporations Act and such order is not lifted within 30 days; (b) ASX does not give approval for the Shares to be listed for official quotation, or if approval is granted, the approval is subsequently withdrawn, qualified or withheld; (c) the All Ordinaries Index or the S&P/ASX Small Ordinaries Index is 20% or more below its respective level on any three (3) consecutive trading days prior to the date of the Underwriting Agreement; (d) the Company takes any steps to undertake a proposal contemplated under section 257A or 260B of the Corporations Act, without the prior written consent of the Underwriter; (e) except as described in the Prospectus, the Company alters its capital structure or its Constitution without the prior written consent of the Underwriter; (f) the Company is in material default of any of the terms and conditions of the Underwriting Agreement; (g) the Company becomes insolvent; (h) the Company increases or consolidates its share capital, enters into a buy-back agreement, agrees to dispose of the whole or substantial part of its business or property or is wound up; (i) the Company suspends payment of its debts; (j) a takeover offer or scheme of arrangement pursuant to is announced in relation to the Company and is recommended for approval by a majority of independent directors; (k) the results of a due diligence investigation are false or misleading;

	<ul style="list-style-type: none"> (l) any adverse change occurs which materially impacts the results of the due diligence investigation are false or misleading; (m) any person is appointed under any legislation in respect of companies to investigate the affairs of the Company or a Related Body Corporate; (n) there is an international outbreak of hostilities or a material escalation; (o) a Force Majeure which prevents or delays an obligation under the Agreement, lasting in excess of 2 weeks occurs; (p) a director of the Company or any is charged with an indictable offence; (q) the Company's bankers terminating or issuing any demand or penalty notice or amending the terms of any existing facility; (r) the Underwriter reasonably form the view that a supplementary or replacement document (as appropriate) must be lodged with ASIC and the Company does not lodge such a document as requested.
<p>Shortfall Offer and Subscription</p>	<ul style="list-style-type: none"> (a) The Company will notify the Underwriter of the number of Shortfall Shares required to have valid applications for by the Underwriter (Underwritten Shortfall Shares). (b) If the Underwriter fails to lodge valid applications within the prescribed time period, the Company may as an irrevocable agent and attorney of the Underwriter apply for the Underwritten Shortfall Shares on behalf the Underwriter.

The Underwriting Agreement otherwise contains provisions considered standard for an agreement of its nature (including representations and warranties and confidentiality provisions).

6.6 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or

(c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed director:

(a) as an inducement to become, or to qualify as, a Director; or

(b) for services provided in connection with:

(i) the formation or promotion of the Company; or

(i) the Offer.

Security holdings

The relevant interest of each of the Directors in the Securities as at the date of this Prospectus, together with their respective Entitlement, is set in Section 1.5.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. The current amount has been set at an amount not to exceed \$400,000 per annum.

A Director may be paid fees or other amounts (i.e. non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive Directors as disclosed in the Company's 2021 Annual Report.

Director	FY ending 2022	FY ending 2021
Alexander Molyneux ¹	\$120,618	\$153,730
Melanie Ross ²	\$64,171	\$60,615
Gary Artmont ³	\$51,671	\$69,978
Jonathan Shellabear ⁴	\$51,835	\$15,014
Anthony Cina ⁵	\$68,019	\$33,941

Notes:

1. Comprising a directors' fee of \$72,000, cash bonus of \$22,500 and security-based payments of \$26,118 (2021: Comprising a directors' fee of \$66,000 and security-based payments of \$87,730).

2. Comprising a directors' fee of \$36,000, cash bonus of \$12,500 and security-based payments of \$15,671 (2021: Comprising a directors' fee of \$36,000 and security- based payments of \$24,615).
3. Comprising a directors' fee of \$36,000 and security-based payments of \$15,671 (2021: Comprising a directors' fee of \$36,000 and security- based payments of \$33,978).
4. Comprising a directors' fee of \$32,877, superannuation of \$3,288 and security-based payments of \$15,671 (2021: Comprising of a director's fee of \$13,699 and superannuation of \$1,315).
5. Comprising a directors' fee of \$52,348 and security-based payments of \$15,671 (2021: Comprising of a directors' fee of \$33,941).

6.7 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Alexander Molyneux has acted the partial Underwriter of the Offer. The Company will not pay the Underwriter a fee for these services.

Peloton Capital Pty Ltd and Aesir Corporate Pty Ltd have acted as the Joint Lead Managers to the Company in relation to the placement of the Shortfall from the Offer. The Company estimates it will pay the Joint Lead Managers as set out in Section 6.4 for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, the Company has not paid any fees to Peloton Capital Pty Ltd. During the 24 months preceding lodgement of this Prospectus with the ASIC, Aesir Corporate Pty Ltd has been paid fees totalling \$211,972 (excluding GST

and disbursements) for corporate advisory and lead manager services provided to the Company.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer and the Placement. The Company estimates it will pay Steinepreis Paganin \$25,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$67,384 (excluding GST and disbursements) for legal services provided to the Company.

6.8 Consents

Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of the securities), the Directors, the persons named in the Prospectus with their consent as Proposed Directors, any underwriters, persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus. Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) in light of the above, only to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this Section; and
- (c) has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Alexander Molyneux has given his written consent to being named as the Underwriter to the Offer in this Prospectus.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus.

Peloton Capital Pty Ltd and Aesir Corporate Pty Ltd have given their written consent to being named as the Joint Lead Managers to the Company in his Prospectus.

6.9 Expenses of the offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$76,206 (excluding GST) and are expected to be applied towards the items set out in the table below:

	\$
ASIC fees	3,206
ASX fees	33,000
Legal fees	25,000

Printing and distribution	10,000
Miscellaneous	5,000
Total	76,206

Notes:

1. The fees set out above do not include the potential payment of fees for placing the Shortfall by the Lead Managers (6% of funds raised from placing the Shortfall). The Shortfall (if any) will not be known until the Offer closes.

7. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

A handwritten signature in black ink, appearing to read 'Alex Molyneux', is displayed on a light grey rectangular background.

Alexander Molyneux
Non-Executive Chairman
Tempus Resources Ltd

GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHESS.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

C\$ means the lawful currency of Canada.

Closing Date means the date specified in the timetable set out at Section 1 (unless extended).

Company means Tempus Resources Ltd (ACN 625 645 338).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

CRN means Customer Reference Number in relation to BPAY®.

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder as at the Record Date who is eligible to participate in the Offer.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

Exercise Price means the exercise price of the New Options being \$0.075.

Ineligible Shareholder means a Shareholder as at the Record Date whose registered address is not situated in Australia or New Zealand.

Joint Lead Managers means Peloton Capital Pty Ltd (ACN 149 540 018) (AFSL 406040) and Aesir Corporate Pty Ltd (ACN 625 361 382) (a Corporate Authorised Representative (AR: 001269084) for Urd Services Pty Ltd (AFSL 511904).

Lead Manager Mandates means the agreements with the Joint Lead Managers summarised in Section 6.4.

Lead Manager Options means an Option issued on the terms set out in Section 4.2.

Lead Manager Options Offer means the offer of Options described in Section 2.2.1.

New Option means an Option issued on the terms set out in Section 4.2.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Option means an option to acquire a Share.

Optionholder means a holder of an Option.

Placement has the meaning given to that term in Section 1.3.

Placement Option means an Option issued on the terms set out in Section 4.2.

Placement Options Offer means the offer of Options described in Section 2.2.2.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at Section 1.

Section means a section of this Prospectus.

Securities means Shares and/or Options as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Securities not applied for under the Offer (if any).

Shortfall Application Form means the Shortfall Offer application form either attached to or accompanying this Prospectus.

Shortfall Offer means the offer of the Shortfall Securities on the terms and conditions set out in Section 2.7.

Shortfall Securities means those Securities not applied for under the Offer (if any) and offered pursuant to the Shortfall Offer.

Underwriter means Alexander Molyneux (or his nominee).

Underwriting Agreement means the agreement with the Underwriter set out in Section 6.5.

US\$ means the lawful currency of the United States of America

Warrant means a warrant to acquire a Share.

WST means Western Standard Time as observed in Perth, Western Australia.