ASX Announcement
28 July 2021

ASX code: TIN

New Gold Lode at Eureka 4m @ 32.08g/t gold

Highlights:

- New Footwall zone of high-grade gold discovered north of the Eureka Pit
- Significant assays returned from the second RC programme at Eureka include:

  Northern Area
  - New footwall structure in WRRC0106
    4m @ 32.08 g/t gold from 104m
    including ***1m @ 116 g/t gold*** from 104m
    and ***5m @ 1.48 g/t gold*** from 47m
  - ***8m @ 1.38 g/t gold*** from 66m in WRRC0116
  - ***3m @ 2.38 g/t gold*** from 115m in WRRC0059 (from resampled 4m composite)

  Southern Area
  - ***6m @ 13.88g/t gold*** from 38m in WRRC0121 (Southern Pit wall Area)
    including ***1m @ 56.6 g/t gold*** from 41m
  - ***4m @ 5.97 g/t gold*** from 132m in WRRC0122 (Southern Area down dip from existing resource)

- All Eureka infill and North East extension drilling assays now received
- A total of 29 holes for 3,537m have been drilled
- Aircore drill program of the Eureka southern gold anomaly completed and awaiting assay results
- Resource growth update to be commenced in August incorporating these new drill results

TNT Mines Ltd (ASX: TIN) ("TNT" or the "Company") is pleased to report the results from the second reverse circulation (RC) drilling program at its 100%-owned Eureka Gold Project 50km north of Kalgoorlie, Western Australia.

All planned RC drilling has now been completed for a total metreage of 3,537m and 29 holes, including one re-entered hole. Assays have now been received and will be incorporated into the existing resource model with a further resource update to follow.

Aircore drilling from the 1.2km geochemistry anomaly to the South East of the Eureka pit has been completed with assay results pending.

North East Extension

Drillhole WRRC0106 intersected **4m @ 32.08/t gold** from 104m downhole, approximately 240m North East of the current pit into a previously untested structure. The structure sits in a bleached altered quartz rich mafic unit 35m into the footwall of the main structural target previously intersected in holes WRRC0059 **(3m @ 2.38 g/t gold)** and WRRC0052 **(6m @ 2.78 g/t gold)**.

Importantly, the lower structure intersected in WRRC0106 has not been previously intersected in any historical drilling to date and opens up an exciting new target area for future drilling.

High-grade oxide hosted mineralisation was again intersected close to the southern pit boundary within the previously modelled resource envelope. The interval high grade interval of 6m @ 13.88g/t from 38m in hole WRRC121 is located up dip from WRRC0001 (14m @ 2.15 g/t gold) which was drilled in the first programme in late 2020. Previous historic drilling had intersected mineralisation in this area with significant quartz visible in historic chips although these intervals were not assayed.

Follow up drilling to test the new structure along strike and down dip from WRRC0106 is now planned and will be commenced once all pending assays from the recently completed Eureka South aircore programme have been received and interpreted and a rig secured.

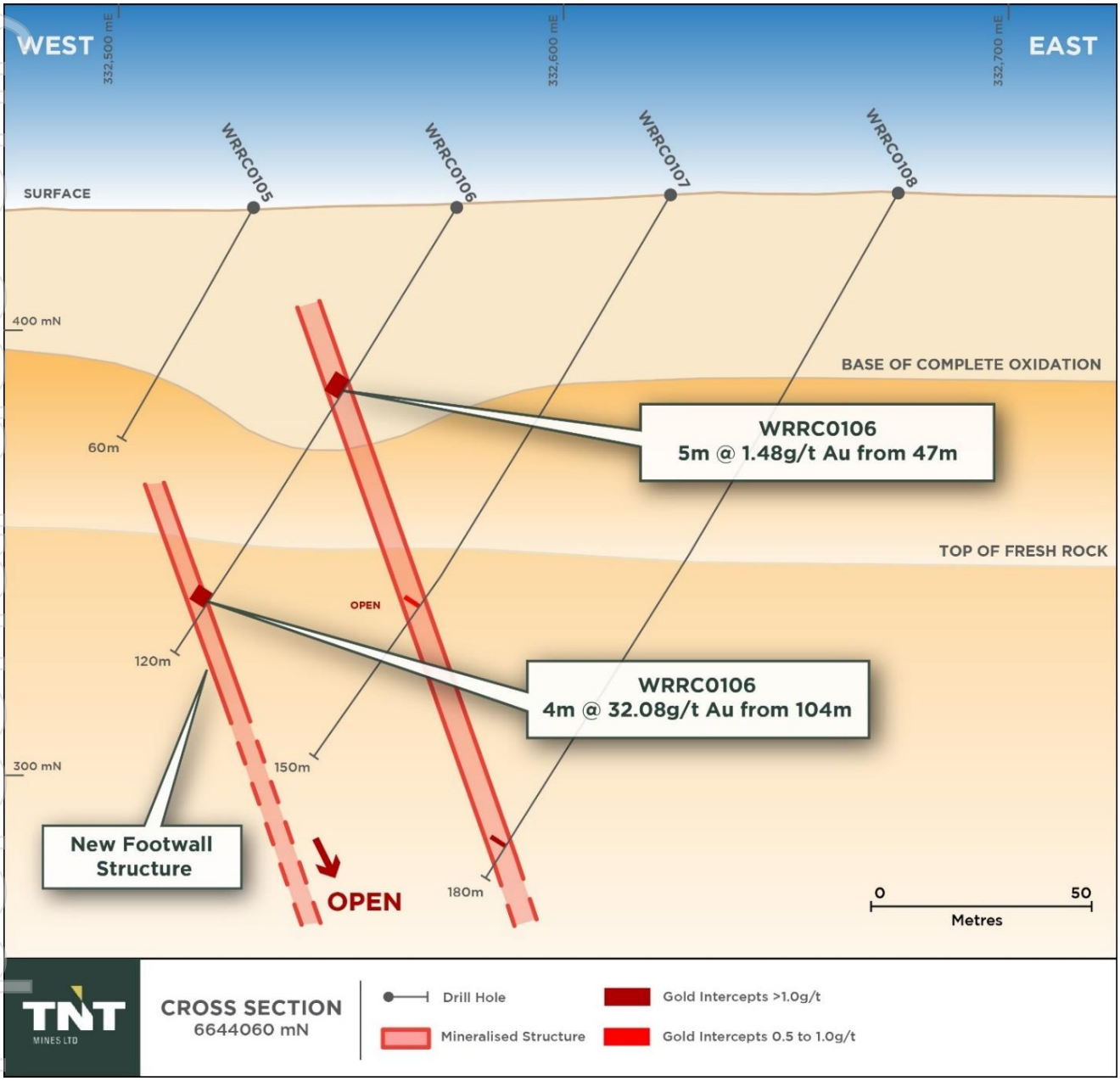

Figure 1; Section 6644060N showing new footwall structure 240m north of pit

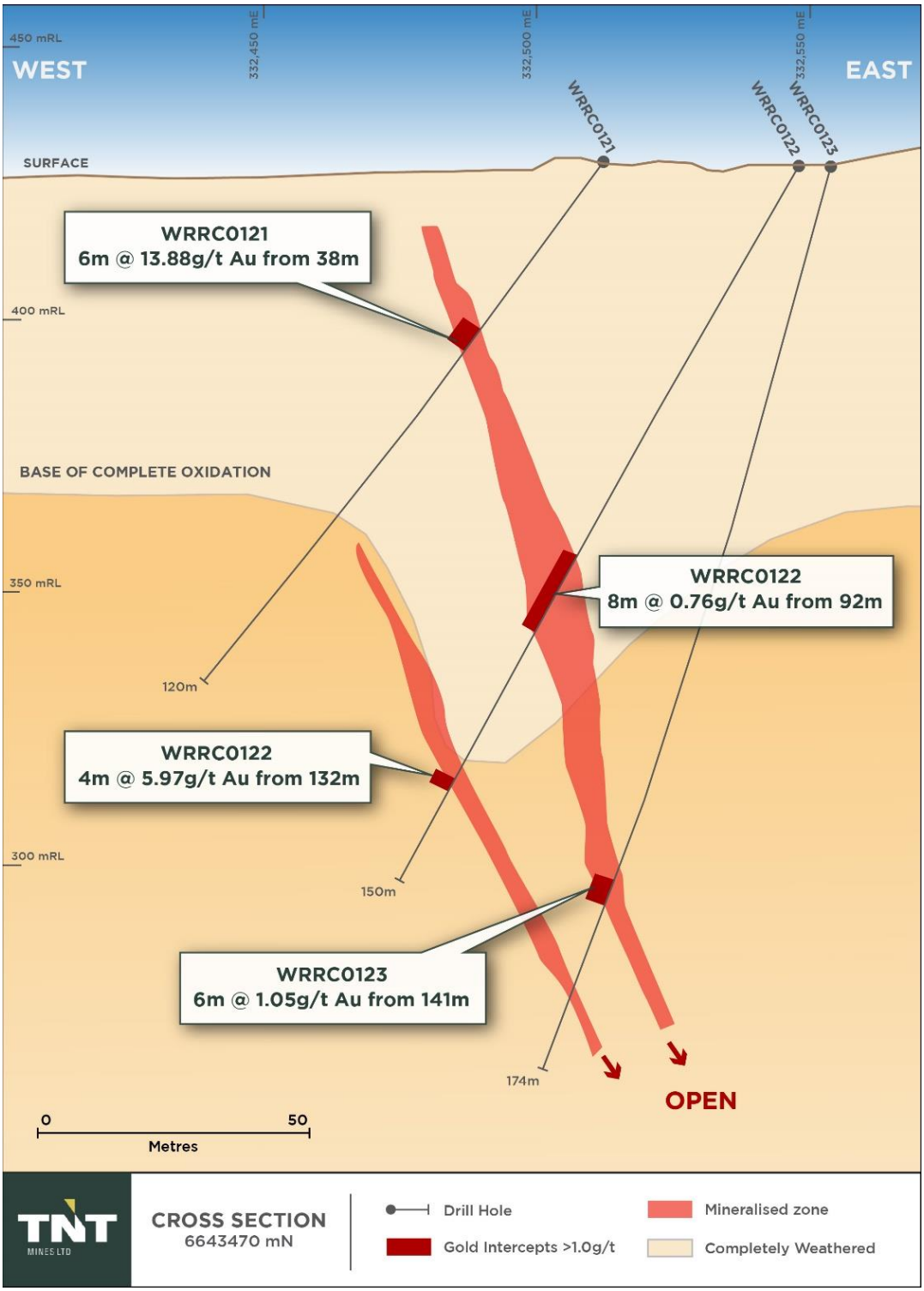

Figure 2; Section 6643470N showing infill drillholes into southern extension of Eureka resource

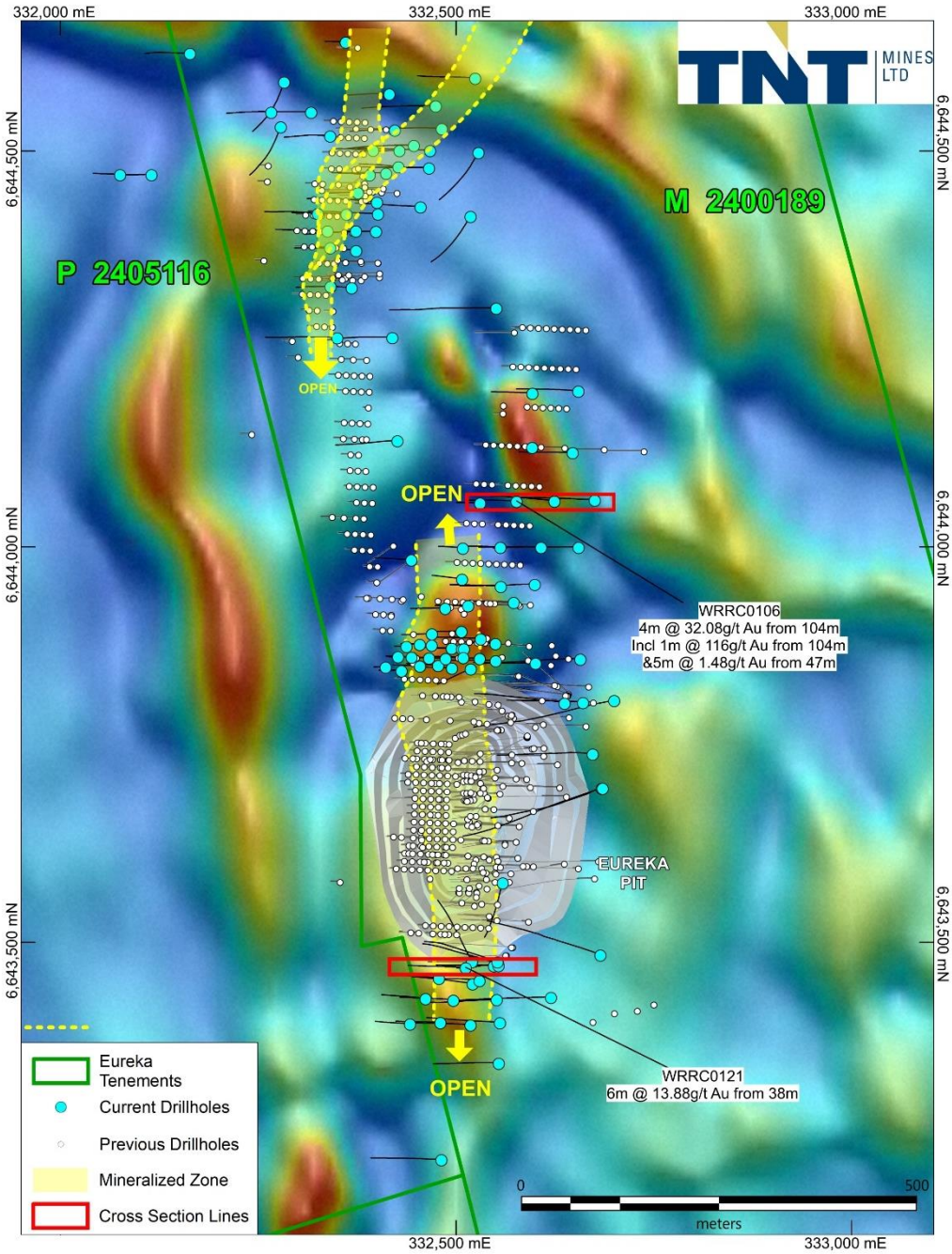

Figure 3; Drillhole collar position plan view with TMI and pit dtm

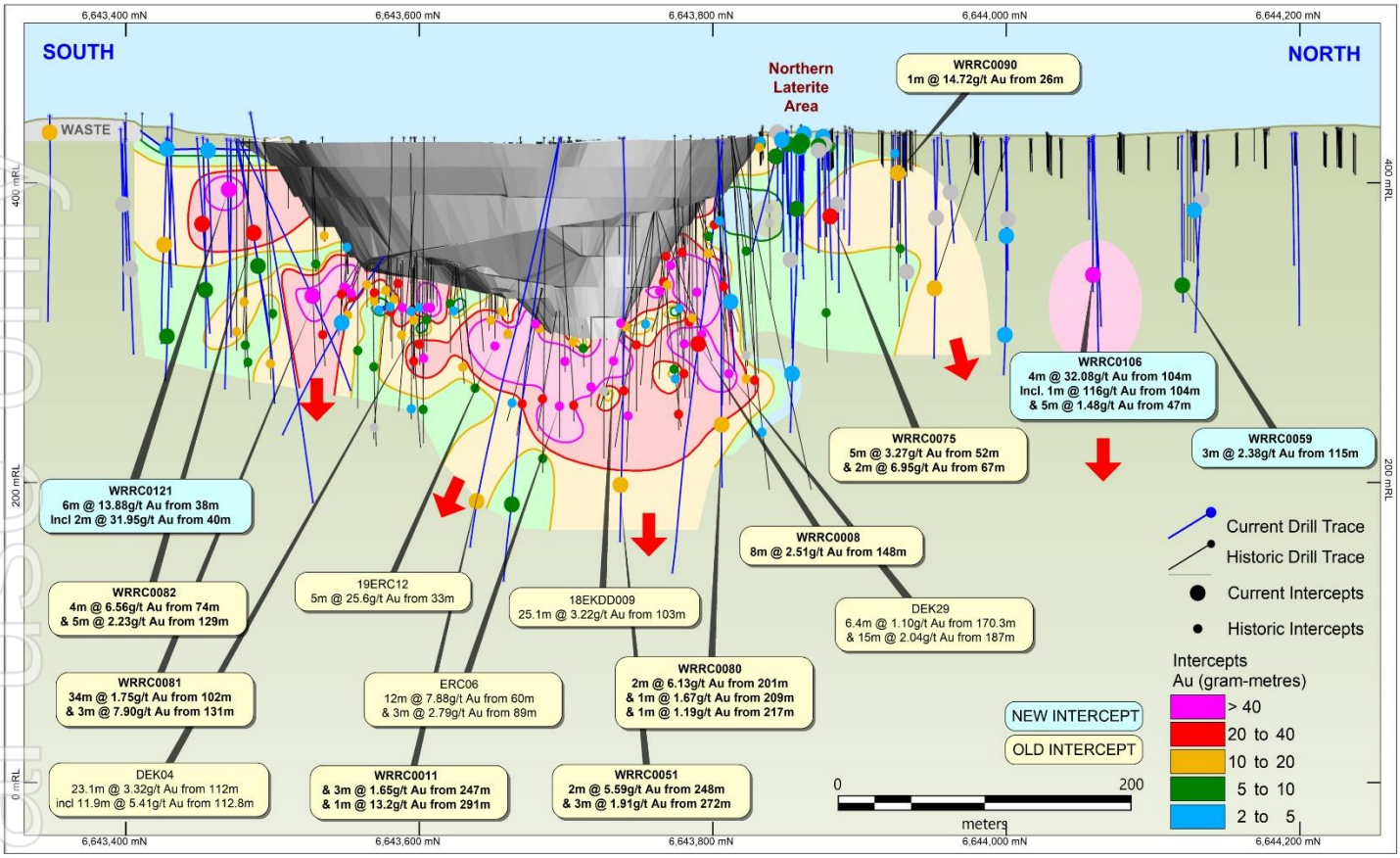

Figure 4; Grade metre contoured long section showing drillhole pierce points

Northern High-Grade Area

CEO Matthew Boyes commented on these initial drill results, *"The discovery of this new footwall zone in the northern extension area demonstrates the potential that still exists for additional ounces to be found on the Eureka property. We are in for a busy second half of 2021 with results pending from our first aircore programme to the South of the Eureka pit and the IP survey targeting the intrusive related mineralisation discovered at Reids Ridge. We look forward to updating the market as results and new information becomes available."*

Next Steps

TNT intends to follow up the high-grade interval in hole WRRC0106 to the north of the pit as soon as a rig can be secured. Follow up drilling is also planned at Reids Ridge with the final programme design being driven by the results from the ground array and pole-dipole IP programme currently underway. Results from the recently completed aircore programme at Eureka south are also due back in the coming weeks with any follow up targets resulting from these results to be included into drill programme's over the remainder of the year.

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Authorised for lodgement by the Board.

For further information, please contact:

TNT Mines Ltd
Matthew Boyes
Chief Executive Officer
+61 8 6319 1900
frontdesk@tntmines.com.au

Competent Persons Statement

Exploration information in this Announcement is based upon work undertaken by Mr Matthew Boyes who is a Fellow of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr Boyes has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Boyes is an employee of TNT Mines Ltd and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

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APPENDIX 1: SIGNIFICANT INTERSECTIONS FROM EUREKA PROGRAM 2

Hole ID	From (m)	To (m)	Width (m)	Au g/t	Comments
WRRC0106	104	108	**4**	**32.08**	Northern Extension area
including	104	105	**1**	**116**	*In Footwall of Main Structure*
and	47	52	**5**	**1.48**	Northern Extension main Structure
WRRC0121	38	44	**6**	**13.88**	Oxide Southern extension
including	40	42	**2**	**31.95**	Within current resource model wireframes
WRRC0122	92	102	**8**	**0.76**	Southern Pit Extension
	132	136	**4**	**5.97**	4m comp
WRRC0059	115	118	**3**	**2.38**	Resampled 4m comp
WRRC0123	141	147	**6**	**1.05**	Northern Extension area
WRRC0116	66	74	**8**	**1.38**	Northern High-Grade area
WRRC0108	169	172	**3**	**1.18**	Northern Extension area

APPENDIX 2: DESIGN HOLE COLLAR COORDINATES EUREKA PROGRAM 2

Collar ID	East	North	RL	Collar Dip	Collar Azimuth	EOH (m)	Date Stopped
WRRC0099	332507.40	6643959.65	427.94	-61.07	276.45	78	05-05-21
WRRC0100	332556.48	6643950.57	428.32	-58.39	271.94	120	06-05-21
WRRC0101	332508.42	6643998.97	427.20	-59.41	273.59	60	06-05-21
WRRC0102	332556.03	6643999.89	428.51	-59.27	271.75	102	06-05-21
WRRC0103	332607.33	6643999.87	430.47	-62.39	270.78	150	07-05-21
WRRC0104	332654.64	6643999.87	430.28	-60.04	270.29	192	09-05-21
WRRC0105	332530.27	6644055.75	427.41	-60.39	270.68	60	09-05-21
WRRC0106	332576.49	6644058.15	428.69	-58.74	271.66	120	10-05-21
WRRC0107	332624.15	6644058.39	430.43	-59.52	275.24	150	10-05-21
WRRC0108	332675.33	6644059.58	430.99	-60.39	272.19	180	12-05-21
WRRC0109	332596.10	6644126.14	429.91	-59.67	274.67	108	13-05-21
WRRC0110	332596.26	6644194.38	432.69	-60.18	272.57	102	13-05-21
WRRC0111	332654.57	6644197.28	432.42	-60.21	273.38	150	14-05-21
WRRC0112	332325.34	6644421.64	425.22	-55.63	273.74	120	15-05-21
WRRC0113	332361.59	6644420.80	425.66	-55.48	271.28	120	15-05-21
WRRC0114	332401.34	6644421.02	425.83	-55.43	272	150	16-05-21
WRRC0115	332465.74	6644479.08	427.34	-53.68	270.29	150	17-05-21
WRRC0116	332466.96	6644501.29	427.73	-55.11	271.48	156	18-05-21
WRRC0117	332481.87	6644528.98	428.40	-54.13	271.6	115	18-05-21
WRRC0118	332524.15	6644592.57	430.51	-53.95	272.37	120	19-05-21
WRRC0119	332474.35	6644557.45	428.86	-53.84	269.37	150	20-05-21
WRRC0120	332454.95	6644430.08	426.68	-56.16	272.34	150	22-05-21
WRRC0121	332512.08	6643468.73	429.01	-54.09	271.93	120	22-05-21
WRRC0122	332547.76	6643471.25	428.27	-60.27	270.43	150	23-05-21
WRRC0123	332553.53	6643471.46	428.08	-75.12	271.3	174	24-05-21
WRRC0124	332163.64	6644624.00	424.51	-55.76	270.61	102	28-05-21
WRRC0125	332075.25	6644470.87	423.22	-55.71	271.51	60	28-05-21
WRRC0126	332114.99	6644470.80	423.60	-56.45	268.08	60	28-05-21

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data Eureka Programme

Criteria	Commentary
Sampling techniques	• All samples were collected from a static cone splitter mounted directly below the cyclone on rig. Samples were taken as 1m splits or 4m composites utilizing by scoop collection directly after collection or a composite collected by addition of 4 individual 1m splits • This method of sampling is considered to be appropriate for this style of exploration
Drilling techniques	• All drilling was completed by Drillwest Drilling utilizing an Austex x350 Reverse Circulation rig utilizing 5"1/4 face sampling bit. Industry standard drilling methods and equipment was utilised
Drill sample recovery	• No sample recovery was calculated or recorded for this program • Sample condition was recorded for every metre including noting presence of water or minimal sample return
Logging	• Geological logging of all drillholes followed standard company procedures. Qualitive logging of samples includes lithology, mineralogy, alteration, veining and weathering. All chip trays are photographed and every metre is logged sieved and securely stored • Logging is suitable to support Mineral resource estimates and subsequent mining studies
Sub-sampling techniques and sample preparation	• 1m cyclone splits through a static splitter mounted directly beneath the cyclone and 4m composite samples were taken in the field. 4m composites were either scoop sampled from bagged sample. Samples were analysed at SGS Laboratories in Kalgoorlie. Samples were pulverized so that each sample had a nominal 85% passing 75 microns. A 30g allotment was then analysed by fire assay method FA30. All sample weights were recorded and reported. • All batches sent to lab included duplicate and industry standard CRM's inserted at suitable frequency within the sample batches
Quality of assay data and laboratory tests	• All samples were prepared and assayed by industry standard techniques and methods
Verification of sampling and assaying	• Certified reference material and duplicates were inserted at approximately every 20 samples • A third-party independent database consultant has processed and verified the QAQC data and sampling interval data
Location of data points	• Drillhole collars were designed and then pegged using a handheld GPS unit, all completed holes have been surveyed by an independent third party to an accuracy of approximately +/- 1cm, Locations are recorded in UTM coordinates • Downhole surveys were completed by Strike drilling using a Gyro instrument
Data spacing and distribution	• Drillhole spacing is variable throughout the program • Spacing is considered appropriate for this style of exploration and development drilling
Orientation of data in relation to geological structure	• Drillholes are orientated perpendicular to the regional trend of the mineralisation previously drilled at the project, drillhole orientation does is not considered to have introduced any bias to sampling techniques utlised
Sample security	• All samples were collected processed and delivered directly to ALS Laboratories in Kalgoorlie by TNT Mines staff
Audits or reviews	• None carried out

Section 2 Reporting of Exploration Results Eureka

Criteria	Commentary
Mineral tenement and land tenure status	• Drilling has been carried on 2 separate tenements, two mining and one prospecting licence M24/189 and P24/5116 controlled 100% by TNT Mines through its 100% owned subsidiary Warriedar Mining Pty Ltd. The tenements are located 51.5km North of Kalgoorlie at the existing Eureka mine site • All tenements are in good standing at the time of the drilling
Exploration done by other parties	• Eureka Mine site has mined for the most part in the early 1990's and then subject to tribute mining in 2018. Limited exploration has been carried out since the 1990's with drilling located close to existing pit with the objective of following the existing mineralisation down dip
Geology	• The Eureka gold project is located within a sequence of mafic and ultramafic rocks forming part of the Kalgoorlie-Menzies sector of the Norseman to Wiluna Greenstone belt. The sequence is approximately 6 kilometers wide with a northerly trend. In the vicinity of the Eureka mine the sequence generally has an easterly dip of between 65 to 70 degrees paralleled by regional foliation and metamorphism. • Mineralisation is hosted with a sheared/faulted mafic package dipping to the East at approximately 70 degrees, mineralisation is associated with numerous quartz veins with and associated proximal alteration, base of oxidation extends down to approximately 120m at the Eureka mine area mineralisation is up to 30m in thickness
Drill hole Information	• A list of the drill hole coordinates, orientations and metrics are provided as an appended table
Data aggregation methods	• No grade truncations were applied to these exploration results. A weighted average calculation was used to allow for bottom of hole composites that were less than the standard 4m. No metal equivalents are used
Relationship between mineralisation widths and intercept lengths	• The geometry of the mineralisation is known with the main quartz vein hosted mineralisation interpreted to be dipping at 70 degrees to the east all drill intercepts are estimated to represent 85-90% of the true width of mineralisation intersected, only drillhole WRRC0081 is considered to have been orientated in a manner where the intersected mineralisation represents approximately 60% of true width
Diagrams	• Figures have been included in the announcement
Balanced reporting	• It is not practical to report all historical exploration results from the Eureka project
Other substantive exploration data	• Exploration at the Eureka project was previously carried out by Tyranna Resources during 2018-2019, results of this work have been previously released including a resource estimate and updated economic assessment
Further work	• Further exploration and development drilling will be designed once the full program has been completed and data checked and interpreted. A full resource update is will be initiated on completion of this phase of drilling • Images included identify areas of potential future targets, further work is discussed in the announcement