

10 December 2021

TECTONIC GOLD PLC
("Tectonic Gold" or the "Company")

Drill Warrant Extension AND PROJECT PLAN

Tectonic Gold plc (TDIM: TTAU), is pleased to announce that discussions with potential development partners in respect of the Company's licenses are progressing, notwithstanding delays caused by government-imposed interstate travel restrictions in Australia due to the pandemic. To avoid the February 2022, 1.4p warrant holders being prejudiced by project delays, the Company has decided to extend the warrant exercise date to 1 July 2022.

The recent drilling campaign completed 75% of the planned program but was cut short due to weather. We were able to extract enough data with confirmed gold intersections to advance the geological modelling. In discussions with potential partners, we have been requested to prepare the following:

1. Summary works report
2. Updated geological model
3. Analysis and proposed progress plan
4. Independent opinion on proposed plan
5. Costings and implementation for a 2022 and 2023 roll-out
6. Presentation with transaction options to farm in / fund the proposed plan

We are working methodically through this but will not be able to complete and present the above before year end due to the limited availability of experts needed for the modelling and review over the holidays. As a result, it is unlikely that we can finalise a negotiation by February.

The Company is fully funded to return to the field and complete the final drilling, if required, so there is no immediate need for the £1.17 million in capital exercising the warrants could bring. To avoid warrant holders feeling pressure to sell shares to fund warrants it makes sense to delay this until 1 July 2022.

There are no other changes to the terms of the Warrants.

The Directors of the Company accept responsibility for the contents of this announcement.

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Ends

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.