

20 November 2019

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

RESEARCH AND DEVELOPMENT REFUND AND EXPLORATION PROGRAM UPDATE

Tectonic Gold plc (TDIM: TTAU), the Intrusive Related Gold ("IRGS") exploration pioneer, is pleased to announce the successful renewal of its Australian Federal Government Research and Development Tax Incentive Scheme participation for the 2018/19 tax year with a refund of \$279,275 received by Signature Gold Pty Ltd, the Company's 100% owned subsidiary. Signature Gold has an on-going research program that has been accredited under the R&D scheme since 2014 and during this time has received payments totalling \$2.8 million.

Research conducted under the Company's R&D under the program, in collaboration with Australia's leading minerals exploration research organisation, the Centre of Excellence in Ore Deposits ("CODES"), at the University of Tasmania, was published earlier this week. Utilising data from the Company's 2018/19 drilling campaign at the flagship Specimen Hill prospect, it confirmed a target porphyry source, as predicted by the Company utilising its proprietary IRGS exploration research findings. Ten holes were drilled at Specimen Hill in the campaign, all of which intersected gold bearing sulphide mineralisation. The Specimen Hill prospect remains a high priority Intrusive Related Gold system target and follow up drilling is in the planning stage.

Highlights:

- Tectonic successful in renewal of R&D status for IRGS research program (2018/19 year)
- \$279,275 rebate received from Australian Tax Office
- Research completed on the 2018/19 drilling campaign has been published
- Predictive capability of the Company's IRGS methodology has been validated
- Specimen Hill follow up drilling being planned

During the 2018/19 exploration campaign at Specimen Hill a system testing drilling program was completed. Initial assay work confirmed gold bearing mineralisation in all holes, validating the predictive capability generated through the IRGS research by the Company. This initial analysis was extended in a collaborative effort with CODES over the following nine months. It entailed further field and laboratory work, extensive geological mapping and utilising a number of very advanced techniques such as laser ablation in which mineral samples are vaporised in order to conduct detailed chemical analysis. The result of all of this work has advanced the research program and enabled the Company to progress the Specimen Hill project with targeting for a follow-up drilling campaign.

About Tectonic Gold:

Tectonic Gold is a specialist gold exploration company, focused on the identification and delineation of large-scale, multimillion-ounce Intrusion Related Gold System ("IRGS") assets. Tectonic Gold holds a number of gold discoveries in Eastern Australia, a prolific gold region that is home to Australia's two largest gold production companies, Newcrest Mining and Evolution Mining.

Refer to Company website for JORC Table 1 disclosure.

Mr. Brett Boynton, Managing Director – Tectonic Gold Plc

It is very rewarding as we get to the end of the year to complete a significant piece of research and once again validate our initial research insights. The R&D program at Signature Gold has been running since 2014 and we are now able to confidently utilise this in the field to identify Intrusive Related Gold Systems. These exciting results have only been possible through the on-going financial partnership of the Australian Federal Government, which has contributed \$2.8 million in non-dilutive funding. We are looking forward to taking this research success into commercial success in the years ahead.

Qualified Persons:

Mr Jonathan Robbeson – BSc (Hons1), MEconGeol, MMinEng, (CP Geo) is a full time employee Signature Gold Limited and is a registered Chartered Professional (Geology) with the Australian Institute of Mining and Metallurgy (AusIMM – 304542). Mr Robbeson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activity being undertaken to qualify as a Competent Person as defined in the Note for Mining Oil & Gas Companies, June 2009, of the London Stock Exchange and the 2012 Edition of the ‘Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (JORC Code). Mr Robbeson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.

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

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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.