

22 December 2020

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

INITIAL GOLD SILVER AND COPPER RESULTS FROM SPECIMEN HILL

Tectonic Gold plc (TDIM: TTAU), the Intrusive Related Gold System ("IRGS") exploration pioneer, is pleased to announce the very positive, initial assay results from the drilling program at the Specimen Hill Prospect in Queensland, Australia.

Highlights:

- 11 holes drilled with assays back from the first 3 holes.
- Gold/copper/silver mineralisation intersected in all holes
- Vertically extensive ore body ~10m thick within a tightly controlled within fault system.
- Mineralisation mapped over a 3km long strike and tested to 120m at depth. It remains open in all directions.
- Polymetallic deposit assaying +1.5% copper
- High grade core (+16g/t gold and up to +15g/t silver over 1m)
- Medium grade halo (3.01g/t gold and 2.33 g/t silver over 7m)
- Remaining drill samples logged with similar characteristics, so expecting grade continuity from additional assays after Christmas.

Mr. Brett Boynton, Managing Director – Tectonic Gold Plc

"This is a fantastic early Christmas present, and the team couldn't be happier with results so far. We now have vectors proving high grade mineralisation from surface to over 100m depth across a system in excess of 3km in length. We are working this up in a disciplined sequence, targeting mineralisation to 100m depth to start with as this is the scope for any future open pit mine. Below 100m the ore zone becomes an underground mining target. What we are now looking at with Specimen Hill is a number of open pits which can be brought into production to cash flow fund moving into a long-life operation. This is typical of what we see at Newcrest's flagship Cadia complex to the south and is what we believe other gold and copper majors such as Rio Tinto will be looking for. I would like to say thank you to our incredibly supportive shareholders who backed us to get the next phase of this project underway. I also want to give a special mention to our technical team that have "toughed it out this year", as the Aussies like to say. COVID forced us into a late start and rains have been a complication but we are benefiting from a disciplined approach over a number of years. With Southern Copper still to be drilled and Mt Cassidy also ready for first testing we have plenty of blue sky ahead of us in 2021."

Results

Following the successful 2018/19 campaign using Tectonic's proprietary technological approach, drill targeting has again proved 100% accurate with significant intersections of mineralisation at over 100m depth from the first three holes of the 2020 follow up drilling campaign.

Initial assay results of a sub-sample of the first three holes (SHRC17, 20 and 22) from the recent drilling that were sent for rapid turnaround have delivered an outstanding start to the campaign.

These have proven the scale and grade of Tectonic's Intrusive Related Gold System discovery at Specimen Hill.

Hole ID	Easting_MGA94 z56	Northing_MGA94 z56	RL_AMSL	AZI_mag	Dip	Total Depth
SHRC17	270816	7321726	547	055	-66	104
	<ul style="list-style-type: none"> • 7m @ 3.01g/t Au; 2.33 g/t Ag and 0.14% Cu from 96m • Incl. 1m @ 16.30g/t Au; 8.31 g/t Ag and 0.34% Cu from 98m, and • 3m @ 6.95 g/t Au; 5.09 g/t Ag and 0.32% Cu from 98m. 					
SHRC20	270999	7321843	552	214	-70	150
	<ul style="list-style-type: none"> • 9m @ 0.84 g/t Au; 0.62g/t Ag and 0.19% Cu from 18m • Incl. 1m @ 2.37g/t Au from 18m, and • 1m @ 0.85 g/t Au; 2.58 g/t Ag and 1.56% Cu from 23m. 					
SHRC22	271950	7321675	582	144	-70	200
	<ul style="list-style-type: none"> • 1m @ 1.23g/t Au; 15.85 g/t Ag and 1.77% Cu from 136m 					

Samples from the remaining 8 holes were logged on site with very similar characteristics, so we expect assays from these holes to return similar results with gold/silver/copper mineralisation.

The mineralisation is found in a textbook hydrothermal breccia zone which is tightly controlled within the Andrews Gulley and Specimen Hill shear zones. The strike of the system that has been mapped and sampled at surface already extends over 3km. It is likely that further exploration will increase this strike length as mineralisation outlying these structures was sampled in previous fieldwork and returned high gold, silver and copper grades. Geophysical reconnaissance shows the structures run at least 500m in depth. Recent drilling has confirmed mineralisation matching that at surface, to at least 120m in depth. Drill testing this envelope has given us proof of Tectonic's initial assessment that the Specimen Hill project is a large-scale gold/silver/copper (polymetallic) system with multi-million ounce potential.

Due to a major storm system pushing in from the coast, drilling has been suspended after hole 11 and the team will return to the campaign in the new year. This break will give us time to conduct further detailed analysis and refine the follow up program. Given the success of the initial work we will likely move immediately to a high density follow up drilling to inform JORC resource definition and rapidly progress the project.

The Southern Copper discovery and Mt Cassidy test holes remain on the program for the new year. Southern Copper is an opportunity to extend the Specimen Hill project and we are looking forward to adding results from there into the data room for potential partners. Mt Cassidy is the second Project in the pipeline and we are looking to advance that so that we have a mature exploration project in play in the event that we can close a transaction on Specimen Hill.

About the Specimen Hill Prospect:

Specimen Hill has produced over 8,000ozs of gold from historic small-scale surface mining with grades reported up to 40g/t Au.

Tectonic Gold reinterpreted historic data and identified the possibility of a much larger system under cover. Through the use of advanced analytics and pioneering a number of new technologies, Tectonic Gold mapped the structure hosting the known gold bearing mineralisation and demonstrated a significant epithermal gold prospect from surface to +500m with multiple potential porphyry feeder zones at depth.

During the 2018/19 field campaign, Tectonic drilled 2,517m over a ten-hole program testing the extensions of the Specimen Hill system. This campaign returned gold intersections in every hole with grades of up to +35g/t Au intersected. The current campaign is following up on the success of this program to increase drilling density to confirm grade continuity. This is a precursor to establishing a JORC compliant resource.

Drill Warrants

At the time of the last placing on September 9th 146,472,721 “drill warrants” were issued on a 1 for 1 basis to subscribers entitled the holder to subscribe for a new Ordinary share at 0.7p per share at any time prior to the expiry of 30 days after the Company publishes the results of its drilling programme. These warrants have not yet been triggered as the drill programme is not complete. The Company is aware of multiple interests to acquire the warrants by new investors who would exercise and thus fund the Company with an additional £1.025mn which would allow the Company to enlarge its drilling programme and so the Company is supportive of helping to find a way to make a transaction of this nature in the interests of all parties

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 the Lachlan Fold Belt in Eastern Australia, a prolific gold region that is home to Australia’s two largest gold production companies, Newcrest Mining and Evolution Mining. Rio Tinto, one of the largest copper companies in the world has recently taken a large tenement alongside Tectonic’s Specimen Hill project.

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. Table 1 information for this release can be found on the Company website.

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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.