

08 February 2024

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

**FARM OUT OF SPECIMEN HILL TO ASX LISTED WHITE ENERGY**

Tectonic Gold plc (TDIM: TTAU), is pleased to announce completion of negotiations for the farm out of the Specimen Hill copper gold discovery to ASX listed White Energy Company Limited (ASX: WEC, OTC: WECFF) ("White Energy").

**Highlights:**

1. White Energy to immediately take over responsibility and all future funding for Specimen Hill
  - a. White Energy to spend up to \$2 million and earn right to acquire.
  - b. Acquisition for a further \$2 million and a 3% royalty.
2. White Energy backed by high profile Australian family office with interests spanning mining, energy, resources, technology and philanthropy.
3. White Energy to focus on copper potential at Specimen Hill as part of a transition energy metals strategy

White Energy is the development vehicle of a highly successful Australian minerals and energy industry family, with deep roots in the Queensland region. The technical team are well known and highly regarded in the market with a track record of building, operating and divesting world class mining projects. White Energy is an exceptional partner to progress Tectonic's copper and gold discoveries at Specimen Hill through the next phase of resource definition and into development.

White Energy is executing a strategy of developing high grade copper resources to feed the increasing demand for minerals required for the world's transition to renewable energy. Following a detailed technical review of the Specimen Hill project, White Energy deployed their proprietary ionic sampling survey technology in late 2023 and confirmed "a large and complex mineral system with a number of outcropping zones of what appear to be strong copper mineralisation".

Following this technical program, final deal terms were negotiated for a farm out by Tectonic of the Specimen Hill project as follows:

- Stage 1 – White Energy earn an option to acquire 51% at the project level for a cash spend of AU\$1 million
- Stage 2 – White Energy earn an option to acquire a further 25% (76% in total) by spending a further AU\$2 million

- Stage 3 - White Energy purchase the balance of the project for AU\$2m in cash
- A non-diluting 3% Net Smelter Return Royalty in favour of Tectonic is also established at the completion of the purchase

Tectonic will shortly be submitting a final R&D claim to the Australian Tax Office for research conducted at the Specimen Hill project over the last year. It is expected to cover working capital requirements for the foreseeable future.

**Mr. Brett Boynton, Managing Director – Tectonic Gold Plc**

*“We are very pleased to be partnering with the exceptional team at White Energy. They share Tectonic’s deep tech approach and are the perfect partner to take our Specimen Hill discoveries into resource definition.*

*The royalty enables our shareholders to retain meaningful the long term upside in the discoveries Tectonic has made at Specimen Hill while White Energy steps in to take over operations and assume ongoing financial responsibility.*

*It has been a long journey since we first acquired the initial ground at Specimen Hill and this is a good result and proof our original exploration thesis had merit. We still hold the Mt Cassidy project area to the north of Specimen Hill which the Queensland Government has waived license fees on so we have time to consider development options.*

*I would like to congratulate the team for taking this project from concept to discovery and successful transaction. They are now freed up to focus on other opportunities which we have been working up over the last six months and look forward to sharing in due course.”*

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

Investors can sign up to Tectonic’s mailing list at the following link:

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