ASX / TSX-V ANNOUNCEMENT

14 February 2022

TEMPUS RESOURCES LIMITED
MANAGEMENT'S DISCUSSION & ANALYSIS
For the quarter and half-year ended December 31, 2021
(Expressed in Australian dollars, unless otherwise cited)

INTRODUCTION

For purposes of this discussion, "Tempus", "we,", "consolidated entity" or the "Company" refers to Tempus Resources Limited and its subsidiaries: Montejinni Resources Pty Ltd, Tempus Resources (Canada) Ltd, No. 75 Corporate Ventures Ltd., Condor Gold S.A. and Miningsources S.A.

This Management's Discussion and Analysis of financial condition and results of operations ("**MD&A**") is provided as of 14 February 2022 and should be read together with the Company's unaudited condensed consolidated interim financial statements for the quarter and half year ended December 31, 2021, of Tempus Resources Limited with the related notes thereto. The financial statements have been prepared in accordance with International Financial Reporting Standards ("**IFRS**") as issued by the International Accounting Standards Board ("**IASB**") and Interpretations issued by the International Financial Reporting Interpretations Committee ("**IFRIC**") and in accordance with Australian Accounting Standards (AASBs) (AASB 134 Interim Financial Reporting) adopted by the Australian Accounting Standards Board (AASB). All dollar amounts included therein and in this MD&A are expressed in Australian dollars except where noted.

DESCRIPTION OF BUSINESS

Tempus is an exploration consolidated entity, established with the purpose of exploring and developing gold, copper and other mineral opportunities. Tempus' head and registered office address is Level 2, 22 Mount Street, Perth, WA 6000, Australia. The Company was listed on the ASX on 15 August 2018 and the TSX Venture Exchange on 7 December 2020.

The Company was incorporated as an unlisted public consolidated entity limited by shares on April 18, 2018 for the primary purpose of acquiring a 90% interest in Montejinni Resources Pty Ltd., which is the registered holder of the Montejinni Project in the Northern Territory of Australia and the Claypan Dam Project in South Australia. The Company acquired the interests in the Montejinni Project and Claypan Dam Project on 3 August 2018.

On 16 October 2019, the Company completed the acquisition of 100% of the shares in Condor Gold S.A. and Miningsources S.A., which holds the interest in the Zamora Project in southern Ecuador.

On 15 November 2019, the Company completed the acquisition of 100% of the shares in Tempus Resources (Canada) Ltd (previously named "Sona Resources Corp") ("Tempus Canada"), which holds the interest in the Blackdome-Elizabeth Project, in British Columbia, Canada. As part of the acquisition of Tempus Canada, the Company acquired additional mineral licences located on Vancouver Island, British Columbia, which are collectively known as the Mineral Creek Project, which was sold during the financial year ended 30 June 2021.

Tempus' only material mineral property is the Blackdome-Elizabeth Project.

OVERALL PERFORMANCE

The consolidated entity's operating segments include mineral exploration in Canada and Ecuador.

The consolidated entity held approximately $2,474,000 in cash reserves at the end of the quarter. Approximately $1,268,000 (YTD $3,135,000) was spent on exploration expenditure on Ecuador and Canadian projects, and $578,000 (YTD $1,304,000) on corporate and administration costs.

Shares

On 27 August 2021, the consolidated entity completed a private placement through the issuance of 10,990,000 non-flow-through shares at a price of $0.21 per non-flow-through share for gross proceeds of $2,307,900 and 14,000,000 flow-through shares at a price of $0.2835 per flow-through share for gross proceeds of $3,969,000.

Performance Rights

On 19 August 2021, 200,000 performance rights were issued to Mr. Jonathan Shellabear and 200,000 performance rights were issued to Mr. Anthony Cina. 260,000 performance rights that were issued to Directors in prior periods expired.

On 25 October 2021, 366,000 performance rights that were previously issued to Directors and Management expired on 25 October 2021. 2,400,000 performance rights which lapsed during the September quarter, expired on 25 October 2021.

Options

On 12 November 2021, 4,000,000 unlisted options were issued to Aesir Capital Pty ltd as consideration for services provided for the two capital raises that occurred in May and August 2021. Comprising of 3,000,000 unlisted options exercisable at $0.20 and 1,000,000 unlisted options exercisable at $0.25, expiring on 12 November 2024.

On 3 December 2021, 1,500,000 unlisted options were issued to Blue Ocean Equities as consideration for services provided with regards to the $6.28M placement in August 2021. The options are exercisable at $0.315, expiring on 3 December 2024.

Additionally on 3 December 2021, 1,080,000 unlisted options were issued to Management and 1,360,000 unlisted options were issued to Directors exercisable at $0.31 expiring on 3 December 2024. 1,000,000 unlisted options were issued to Red Cloud Securities exercisable at $0.174, expiring on 3 December 2024.

DISCUSSION OF OPERATIONS

BLACKDOME - ELIZABETH GOLD PROJECT (BRITISH COLUMBIA, CANADA – 100%)

The Elizabeth-Blackdome Gold Project comprises 315km^2 (200km^2 for Blackdome and 115km^2 for Elizabeth) of mining and exploration licences in southern British Columbia, Canada. It includes a 300 tonne per day permitted mill and tailings storage at the Blackdome Gold Mine, which historically produced approximately 230,000 ounces of gold. The Elizabeth Gold Project hosts a deposit of high-grade mesothermal gold mineralisation presenting itself in relatively wide (~1.5-5m) vein sets. Elizabeth is relatively under explored, with current mineralisation only tested relatively close to the surface and open along strike and down plunge. The Elizabeth and Blackdome project areas are connected by licences covering a potential haul road between the two projects.

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ELIZABETH GOLD PROJECT

Elizabeth Exploration Drilling

During the period from June 2021 to November 2021, Tempus completed 28 drill holes at the Elizabeth Gold Project for a total of 7,740 metres. Combined with the 11 holes (2,086m) completed in October and November of 2020, Tempus has completed a total of 39 drill holes for 9,826 metres in the Phase 1 drill program. A total of 7 drill holes for approximately 1,435 metres were completed in December 2021. Assays have been received for all but 5 drill holes that are still pending.

The focus of the Phase 1 exploration drill program at the Elizabeth Gold Project is on further delineation and extension of the South West Vein and the identification of additional veins hosting gold mineralisation.

The South West Vein ("SW Vein")

The exploration strategy for the SW Vein has two aims: (i) confirm and upgrade the geological confidence of zones included in the historical resource; and (ii) extend the known mineralisation along strike and down plunge .

Drilling at the SW Vein is proving to be within a very consistent structure and has been successfully intersected in each of the drill holes targeting the SW Vein. Tempus has drilled deeper at Elizabeth than any drilling in the past. The deep intersections of the SW Vein are encouraging and geologically very significant as the vein continues at depth, so does the alteration and associated mineralization as is identified in other high-grade intercepts from the SW Vein. This mineralization at depth is consistent with typical Mesothermal/Orogenic gold deposits, including the Bralorne-Pioneer Gold mine 30km to the south of Elizabeth and is confirmed with the ICP-OES assay analysis which indicates elevated arsenic, antimony, silver, and mercury when intersecting the SW Vein at depth.

Of interest is a distinctively different set of veining at Elizabeth that is anomalous in silver, lead and bismuth. This vein set tends to be more of a brecciated zone that is consistently intersected in nearly every hole on the project. These vein sets have been overlooked in the past as they are low in gold grades at high elevations however, they may represent shallow mineralization of a separate mineralizing event at Elizabeth.

Significant Bonanza grade intersections from the SW Vein South and North mineral-shoots include:

- EZ-21-04 31.2 g/t gold over 4.0m from 122.00m, including;
  52.1 g/t gold over 1.5m from 123.00m, and including;
  72.0 g/t gold over 0.5m from 124.0m
- EZ-20-06 61.3 g/t gold over 0.5m from 116.5m, including
  186.0 g/t gold over 1.5m from 118.0m
- EZ-20-10 28.1 g/t gold over 3.2m from 184.0m, including
  178.0 g/t gold over 0.5m from 184.5m
- EZ-20-01 5.1 g/t gold over 2.6m from 94.0m, including
  20.5 g/t gold over 0.5m from 83.5m
- EZ-20-02 8.4 g/t gold over 6.6m from 102.4m, including
  46.3 g/t gold over 1.1m from 105.4m
- EZ-20-03 7.2 g/t gold over 6.4m from 88.6m, including
  11.8 g/t gold over 2.6m from 89.3m
  19.8 g/t gold over 1.3m from 90.0m

- EZ-21-23 1.83g/t over 4.10m from 145m including
  4.98g/t gold over 0.7m from 145.7m

The Blue Vein

Tempus discovered the new Blue Vein with drill hole EZ-21-12 with an intersection of visible gold in the drill core, as announced on 27 September 2021. The Blue Vein is located approximately 150 metres to the northwest, and parallel, to the SW Vein. This previously unknown vein has now been intersected by 7 drill-holes (EZ-21-09, EZ-21-12, EZ-21-19, EZ-21-24, EZ-21-25, EZ-21-26, EZ-21-27) demonstrating an initial strike length of 380 metres, with two drill-holes pending assay results. The Blue Vein structure has been intercepted to approximately 100 metres depth.

EZ-21-09, approximately 380 metres north of EZ-21-12 drill hole intersected the Blue Vein at 58.6m down hole near the upper contact of the ultramafic/diorite. A 0.5m quartz vein returned anomalous values in gold, silver, arsenic, and mercury.

Significant Bonanza grade intersections from the Blue Vein include:

- EZ-21-12 (Discovery Hole)
  33.7 g/t gold over 1.0m from 117.8m,
  26.4 g/t gold over 0.5m from 130.7m, and
  8.4 g/t gold over 0.5m from 163.9m

- EZ-21-25
  13.4 g/t gold over 2.7m from 111.0m, including
  71.3 g/t gold over 0.5m from 130.7m

- EZ-21-19:
  4.5 g/t gold over 0.50m from 127.50m
  4.3 g/t gold over 1.50m from 129.00m; and
  6.1 g/t gold over 0.90m from 167.80m
- EZ-21-26:
  9,1 g/t gold over 1.25m from 121.45m including
  45.1 g/t over 0.25 m from 121.45m

- EZ-21-27:
  14.3 g/t gold over 1.40m from 152.2 metres including
  19.2 g/t gold over 1.00m from 151.20m

The intersections for EZ-21-26 and EZ-21-27 are approximately 40 metres on each side of the Blue Vein discovery hole EZ-21-12 expanding the known high grade zone of the Blue Vein to approximately 80 metres. The Blue Vein structure has been identified over a total strike length of approximately 380 metres. The Blue

More broadly, the discovery of the Blue Vein and continued success in demonstrating its mineralised content, highlight the potential for multiple vein sets at the Elizabeth Project.

Other Target Veins

Multiple identified veins are yet to be drilled on the Elizabeth Gold Project (No 9 Vein, Main Vein and West Vein) and there is excellent potential for additional new vein discoveries.

Drill hole EZ-21-21 was an exploration hole which followed up on quartz veining identified from 2003 trenching in the Ella Zone. This is the first drill hole in this target and results are very encouraging. Assay results returned up to 1.03 g/t gold over 2.00m from 184.00 m within a 4.0m veining zone. The geochemistry supports a mesothermal style mineralized vein with assay results retuning highly anomalous arsenic and antimony. Tempus technical staff will continue to review these results.

The Elizabeth project is a multi-vein epithermal/orogenic system with historic 'bonanza' grade intercepts in drill core and surface trenching.

Historic trenching at Elizabeth on the West Vein (above the West Vein underground drift) in 2003 returned 55.1 g/t gold over a strike length of 20.00m and 14.2 g/t gold over a strike length of 20.00m and from the Main vein (above the Main Vein underground drift). Historic 2003 trenching also exposed anomalous quartz vein mineralization in the Ella Vein zone where Tempus targeted with EZ-21-21. Historic trenching results are historic in nature and are not compliant with NI 43-101 standards and should not be relied upon. Historic results are used only as a reference.

The West, Main, Ella veins are largely under explored and no drilling has been conducted to the southern extension. Drill hole EZ-21-05 intersected the West Vein at 554.85m downhole depth with mesothermal type mineralization and anomalous gold. EZ-21-05 was a sizable ~450m step out to the SW, along strike from any previous drilling on the West Vein.

Elizabeth Underground Exploration Development

Tempus has submitted an amendment to the Notice of Work (NoW) with the BC Ministry of Mines to rehabilitate the lower portal adit and develop an additional 400m of drift parallel to the orientation of the veins for exploration drilling purposes. This underground development will allow Tempus to explore the SW, West and Main veins at greater depths, at a much higher level of efficiency, and drill year-round. Updates on the status of the amended NoW will be provided as they are known.

Drilling the northern section of the South West Vein from underground significantly reduces the length of the drill holes to intersect the target areas and will allow for easier exploration drilling during winter months. In 2011, approximately 4,175 metres of drilling was completed from the Upper Portal access at Elizabeth. Current surface drilling on the northern section of the South West Vein extends approximately 150- 200 metres depth from surface. From the planned underground drilling locations off the 2050 mrl Portal adit, Tempus will access the SW Vein from approximately 300 to 400 metres below surface providing an ideal base for extending the current SW Vein resource below the vertical extent of existing drilling.

VALLE DEL TIGRE PROJECT

No work was completed on Valle del Tigre during the period to 31 December 2021. On 12 January 2022 it was announced the Phase 2 exploration program commenced at its Valle del Tigre Project.

Phase 2 exploration will include a Mobile Metals Ion (MMI) geochemistry sampling program over an area of focus of approximately 12.5 square kilometres, where approximately 1,100 MMI samples will be taken. Sample spacing is planned at 200 m x 50 m. Where possible, stream sediment and grab samples will also be collected. The Phase 2 program will overlap Phase 1 and cover the airborne geophysics chargeability anomaly identified by Tempus in 2019 (see Tempus announcement dated 16 December 2019). Trends identified by the geophysics coincide with known regional structures important to mineralization in the area. The geophysics highlights the NNW-SSE structure bound by NE-SW structures at VdT, which is similar to the controlling structures present at Fruta del Norte.

Results from the initial Phase 1 sampling program confirmed the presence of gold and copper mineralization at Valle del Tigre. Mobile Metal Ion (MMI) analysis used for the soil samples successfully demonstrated trends of over 2 km that are anomalous in gold and copper, bismuth, molybdenum, and nickel. MMI analysis is proving to be very effective as a vectoring tool for gold, copper, and other pathfinder elements in the Rio Zarza ("RZ") and VdT area.

RIO ZARZA PROJECT

No work was completed on Rio Zarza during the period to 31 December 2021.

QA/QC STATEMENT

Tempus Resources follows industry standard practices for diamond drill sampling and exploratory geochemical analyses. Drill core samples are typically 1.0 metres in length and range between 0.25 – 3.00 metres. Samples are submitted to SGS Labs, an ISO 9001:2015 certified laboratory located in Burnaby, British Columbia, Canada. Samples are crushed and pulverized to 85% passing 75 microns. A 50g pulp will be fire assayed for gold and multi-element ICP. Samples over 10 g/t gold will be reanalysed by fire assay with gravimetric finish. Control samples such as multi-element certified standards, blanks, and duplicates were systematically inserted into the sample stream to monitor lab performance at a rate of 1:5. Additional, when visible gold is identified in core or high-grade gold is expected, an additional control sample is inserted following said sample along with an additional sample to be analysed using screen metallic method analysis.

QUALIFIED PERSON'S STATEMENT

Information in this report relating to Exploration Results is based on information reviewed by Mr. Kevin Piepgrass, who is a Member of the Association of Professional Engineers and Geoscientists of the province of BC (APEGBC) and a Qualified Person within the meaning of National Instrument 43-101 Standards of Disclosures for Mineral Projects, which is a recognised Professional Organisation (RPO), and an Officer of Tempus Resources. Mr. Piepgrass has sufficient experience which is relevant to the styles of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves and the. Mr. Piepgrass consents to the inclusion of the data in the form and context in which it appears.

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SUMMARY OF QUARTERLY RESULTS *(Unaudited)*

	December 31, 2021*	September 30, 2021*	June 30, 2021	March 31, 2021	December 31, 2020*	September 30, 2020*	June 30, 2020*	March 31, 2020
Financial Results								
Net loss for period	*(474,836)*	*(489,805)*	*(905,844)*	*(722,915)*	*(947,630)*	*4,297*	*(652,858)*	*(546,305)*
Basic and diluted loss per share	*(0.38)*	*(0.45)*	*(1.03)*	*(0.84)*	*(1.18)*	*0.01*	*(1.48)*	*(2.74)*
Exploration expenditures, net of impairment (recovery)	-	-	-	-	*(900)*	*(3,642)*	*(407,063)*	-
Financial Position								
Cash and cash equivalents	*2,474,018*	*4,342,195*	*1,018,950*	*656,283*	*2,439,974*	*3,804,753*	*3,559,362*	*718,008*
Exploration and evaluation assets	*14,787,178*	*13,681,100*	*11,493,499*	*10,067,608*	*9,668,485*	*7,269,345*	*5,611,482*	*4,610,545*
Total assets	*18,042,704*	*18,872,595*	*13,315,527*	*11,338,781*	*12,757,035*	*11,673,951*	*9,570,538*	*5,653,828*
Shareholders equity	*14,242,841*	*15,403,028*	*9,723,163*	*8,543,755*	*9,298,585*	*8,270,780*	*5,725,174*	*3,286,316*

** Amounts have been restated to reflect a retrospective application of a change in accounting policy. Refer to Note 3 in the interim financial report for further information.*

Quarter Ended December 31 2021

The consolidated entity's loss for the quarter ended December 31, 2021 ("current period") was $474,836 compared to $947,630 for the quarter ended December 31, 2020 ("comparative period").

The main cause for the lower loss in the current period is due to a decrease in share based payment expense. In 31 December 2020 an expense of $420,867 was recognised and in 31 December 2021 an expense of $285,025 was recognised. Refer to Note 10 in the interim financial statements for further information.

The other reason for the reduced loss is due to an Ecuador tax claim being recognised in the 31 December 2020 period of $228,071.

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Half- Year Ended December 31, 2021

The consolidated entity's loss for the half year ended December 31, 2021 ("current period") was $964,641 compared to $943,333 for the half year ended December 31, 2020 ("comparative period").

The main cause for the increased loss in the current period is due to an increase in advertising costs, regulatory, legal and other professional fees, which have all increased since 31 December 2020, due to being listed on the TSX-V since 17 December 2020.

LIQUIDITY & CAPITAL RESOURCES

	December 2021 $	June 2021 $
Cash and cash equivalents	2,474,018	1,018,950
Working capital	1,608,558	193,456
Net cash used in operating activities	(4,440,339)	(7,639,784)
Net cash used in investing activities	-	(31,501)
Net cash provided by in financing activities	5,958,420	5,183,929

The consolidated entity does not yet generate positive cash flows from operations and is therefore reliant upon the issuance of its own common shares to fund its operations. The consolidated entity has financed its operations to date through the issuance of fully paid ordinary shares, either through capital raises in Australia or flow-through share capital raises in Canada. The consolidated entity will continue to seek capital through various means including the issuance of equity in both Australia and Canada.

The consolidated entity has no debt obligations and no commitments other than as described herein and in is financial statements. Management expects to have sufficient working capital to fund operating costs through to at least March 2022.

COMMITMENTS

	Payments Due by Period				
.Contractual Obligations	**Total $A**	**Less than 1 year**	**1 - 3 years**	**4 - 5 years**	**After 5 years**
Purchase Obligations[1]	122,626	73,821	48,805	-	-
Total Contractual Obligations	122,626	73,821	48,805	-	-

1. "Purchase Obligation" means an agreement to purchase goods or services that is enforceable and legally binding on your consolidated entity that specifies all significant terms, including: fixed or minimum quantities to be purchased; fixed, minimum or variable price provisions; and the approximate timing of the transaction.

Exploration and Evaluation

	31 December 2021 $	30 June 2021 $
The consolidated entity has tenement rental and expenditure commitments payable of:		
- Not later than 12 months	138,177	161,995
- Between 12 months and 5 years	1,387,651	1,217,815
- More than 5 years	935,599	1,032,091
	2,461,427	2,411,901

Flow-through exploration expenditure

During the period, the consolidated entity issued 14,000,000 flow-through ordinary shares to raise $3,969,000 (before costs).As at 31 December 2021, $2,178,946 remains unspent. The consolidated entity has a commitment to expend these funds by 31 December 2022.

OFF-BALANCE SHEET ARRANGEMENTS

The consolidated entity does not have any off-balance sheet arrangements.

TRANSACTIONS BETWEEN RELATED PARTIES

During the quarter, there were payments made to Velocity North Management Ltd, a Company with which Mr. Jason Bahnsen, Chief Executive Officer of the Company, is an owner The payments were for the provision of consulting fees and amounts paid or payable were $55,338 (Dec 2020: $52,102). For the half- year ended 31 December 2021 amounts paid or payable were $113,291 (Dec 2020: $69,585).

During the quarter, there were payments made to Consilium Corporate Pty Ltd. ("Consillium"), a Company with which Ms. Melanie Ross, Chief Financial Officer of the Company, is a shareholder and director. The payments were for the provision of director fees and amounts paid or payable were $9,000 (Dec 2020: $9,000). For the half- year ended 31 December 2021 amounts paid or payable were $18,000 (Dec 2020: $18,000).

Consilium is also engaged to perform Secretarial and Accounting duties at a rate of $12,000 per month. During the quarter, $36,236 was paid or payable under this agreement (Dec 2020: $39,419). For the half- year ended 31 December 2021 amounts paid or payable were $72,236 (Dec 2020: $45,000).

PROPOSED TRANSACTIONS

There are no proposed transactions.

The situation is continually developing and is dependent on measures imposed by Australian, Canadian and Ecuadorian Governments, and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and economic stimulus that may be provided.

The Directors are not aware of any matters or circumstances that have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the consolidated entity the results of those operations, or the state of affairs of the consolidated entity in future financial years.

CHANGE IN ACCOUNTING POLICY

Flow-through share premium liability (FTS)

The consolidated entity may from time to time, issue flow-through common shares to finance its exploration program. The accounting policy outlined below has been adopted from 1 July 2021. The consolidated financial statements have been prepared incorporating retrospective application of a voluntary change in accounting policy relating to flow-through share arrangements. Management believes that the change in accounting policy will better align to industry practice and provide more relevant and reliable information to the users of the consolidated financial statements.

Pursuant to the terms of the flow-through share agreements, these shares transfer the tax deductibility of qualifying resource expenditures to investors. On issuance, the consolidated entity bifurcates the flow-through share proceeds into: (i) share capital, for the fair value of common shares without a flow-through feature (based on quoted trading prices), and (ii) a flow-through share premium liability, for the amount investors pay for the flow-through feature (in excess of the quoted trading price of the common shares). Upon expenditures being incurred, the consolidated entity derecognizes the liability on a pro-rata basis to the expenditures incurred. The reduction of the flow-through share premium previously recorded is recognised as other income.

Proceeds received from the issuance of flow-through shares are restricted to be used only for Canadian exploration expenses (as defined in the Tax Act).

The consolidated entity may also be subject to a Part XII.6 tax on flow-through proceeds renounced under the Lookback Rule, in accordance with the Canadian Income Tax Act and Canadian Income Tax flow-through regulations. When applicable, this tax is accrued as a financial expense until paid. A renouncement is made on a prospective basis, which then permits recognition of the liability when expenditures are being incurred.

A deferred tax liability is recognised, in accordance with International Accounting Standard 12 *Income Taxes*, for the taxable temporary difference that arises from the difference between the carrying amount of eligible expenditures capitalised as an asset in the statement of financial position and its tax base.

Prior period balances have been restated to apply the change in accounting policy retrospectively. The impact on the consolidated financial statements incorporating the voluntary change in accounting policy is as follows:

	30 June 2021 $			1 July 2020 $		
	Previous policy	**Increase/ (decrease)**	**Restated**	**Previous policy**	**Increase/ (decrease)**	**Restated**
Consolidated statement of financial position (extract)						
Flow-through premium liability	-	-	-	-	528,243	528,243
Net assets	9,723,163	-	9,723,163	6,253,417	(528,243)	5,725,174
Accumulated losses	(6,697,741)	528,243	(6,169,498)	(3,725,121)	-	(3,725,121)
Issued capital	15,027,667	(528,243)	14,499,424	9,044,007	(528,243)	8,515,764
Total equity	9,723,163	-	9,723,163	6,253,417	(528,243)	5,725,174

	Six months ended 31 December 2020 $			Three months ended 31 December 2020 $		
	Previous policy	Increase/ (decrease)	Restated	Previous policy	Increase/ (decrease)	Restated
Consolidated statement of profit or loss and comprehensive income (extract)						
Flow-through premium recovery	-	528,243	528,243	-	228,871	228,871
Loss for the year	(1,471,576)	528,243	(943,333)	(1,176,501)	228,871	(947,630)
Loss per share Basic and diluted (cents per share)	(1.91)	0.69	(1.22)	(1.46)	0.28	(1.18)

The $528,243 retrospective restatement related to the completed flow-through share offering in June 2020. Given the fact that the consolidated entity had incurred all committed expenditures as of 31 December 2020 the consolidated entity restated the flow-through premium liability associated with this flow-through share as at 30 June 2020 and the flow-through premium recovery that should have been recognised in the half-year ended 31 December 2020. No flow-through premium liability was recognised for the flow-through share offerings that occurred after 30 June 2020 until August 2021, given there was no flow-through premium on these share offerings.

CRITICAL JUDGEMENTS AND ESTIMATES

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. Estimates are reviewed on an ongoing basis based on historical experience and other factors considered relevant under the circumstances. Revisions to estimates on the resulting effects of carrying amounts of the consolidated entity assets and liabilities are accounted for prospectively.

Following is a summary of the key assumptions concerning the future and other key sources of estimation at reporting date that have not been disclosed elsewhere in these financial statements.

Exploration and evaluation expenditure

Exploration and evaluation costs have been capitalised on the basis that activities in the area have not yet reached a stage that permits reasonable assessment of the existence of economically recoverable reserves. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised.

Share based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

COVID-19 pandemic

Judgement has been exercised in considering the impacts that the COVID-19 pandemic has had, or may have, on the Group based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographical regions in which the Group operates.

Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the Group unfavourably as at the reporting date or subsequently as a result of the COVID-19 pandemic.

Rehabilitation provision

A provision has been made for the present value of anticipated costs for future rehabilitation of land explored or mined. The Group's mining and exploration activities are subject to various laws and regulations governing the protection of the environment. The Group recognises management's best estimate for assets retirement obligations and site rehabilitations in the period in which they are incurred. Actual costs incurred in the future periods could differ materially from the estimates. Additionally, future changes to environmental laws and regulations, life of mine estimates and discount rates could affect the carrying amount of the provision.

Tax claim provision

A provision has been made for the present value of anticipated costs associated with amounts payable on an open tax claim. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Due to the uncertainty associated with such tax claims, there is a possibility that the final outcome may differ significantly at a future date.

New and revised Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the International Accounting Standards Board (IASB) that are mandatory for the current reporting period. The adoption of these did not have a material impact on the Group. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the consolidated entity incurred a loss of $964,641 and had net cash outflows from operating activities of $4,440,339 respectively for the half-year ended 31 December 2021. The ability of the consolidated entity to continue as a going concern is principally dependent upon the ability of the consolidated entity to secure funds by raising additional capital from equity markets and managing cash flows in line with available funds.

These factors indicate a material uncertainty, which may cast significant doubt as to whether the consolidated entity will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Management believe that there are reasonable grounds to believe that the consolidated entity will be able to continue as a going concern, as it plans to issue additional equity securities to raise further working capital. Management are confident the consolidated entity will be successful in sourcing further capital to fund the ongoing operations of the consolidated entity.

Accordingly, Management believe that the consolidated entity will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the consolidated entity does not continue as a going concern.

OUTSTANDING SHARE DATA

The following table summarizes the consolidated entity's outstanding share data as of the date of this MD&A and as at 31 December 2021:

	Fully Paid Ordinary Shares	Performance Rights	Stock Options
As at December 31, 2021	124,966,613	600,000	20,539,890
Issued	-	-	-
Expired/Lapsed	-	-	-
As at the date of this MD&A	124,966,613	600,000	20,539,890

CONTINGENT ASSETS AND LIABILITIES

Contingent Assets

The consolidated entity had no contingent assets as at 31 December 2021 and 30 June 2021.

Contingent Liabilities

The Group acquired a 100% interest in No. 75 Corporate Ventures Ltd in the prior year. No. 75 Corporate Ventures Ltd holds 100% interest in the rights over the Blackdome project in Canada. There is significant uncertainty as to what future liabilities will arise in relation to potential closure and rehabilitation costs, contingent on determination of costs through completion of the closure and reclamation plans required by the Ministry of Energy, Mines and Petroleum Resources in Canada. All known costs that currently can be reliably measured have been recognised in provisions as disclosed in Note 8. The outcome and costs resulting from the approved rehabilitation plan as required by the Ministry of Energy, Mines and Petroleum Resources, cannot be measured sufficiently at this time.

The Group's subsidiary, Condor Gold S.A., recognised a claim for tax liabilities in regards to a portion of the Rio Zarza licence that was sold by Condor Gold pre acquisition. There is significant uncertainty as to what future liabilities will arise in relation to this claim as the matter is still preliminary and is contingent on the outcome determined by the tax authority, affecting the amount required to settle the claim which cannot be measured with sufficient reliability at this time. All known costs that currently can be reliably measured have been recognised as a liability, as disclosed in Note 7. As more information is obtained regarding the claim from the tax authority, judgements and estimates may increase or decrease the possible impact on the Group's financial statements.

The consolidated entity had no other contingent liabilities as at 31 December 2021 and 30 June 2021.

FINANCIAL INSTRUMENTS AND RISKS

The consolidated entity's principal financial instruments comprise cash and short-term deposits. The consolidated entity has various other financial assets and liabilities such as other receivables and payables, which arise directly from its operations.

The consolidated entity's activities expose it to a variety of financial risks, including, credit risk, liquidity risk, foreign exchange rate risk and cash flow interest rate risk. The consolidated entity is not exposed to price risk.

Risk management is carried out by the Board of Directors of the Company, who evaluates and agrees upon risk management and objectives.

(a) Interest rate risk

The consolidated entity is not materially exposed to interest rate risk.

(b) Credit risk

The consolidated entity does not have any significant concentrations of credit risk. Credit risk is managed by the Board of Directors and arises from cash and cash equivalents as well as credit exposure including outstanding receivables.

All cash balances held in Australia, Canada and Ecuador are held at internationally recognized institutions.

The maximum exposure to credit risk at reporting date is the carrying amount of the financial assets disclosed within the financial report.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about default rates.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash balances and access to equity funding.

The consolidated entity's exposure to the risk of changes in market interest rates relate primarily to cash assets.

The Directors monitor the cash-burn rate of the consolidated entity on an on-going basis against budget and the maturity profiles of financial assets and liabilities to manage its liquidity risk.

The financial liabilities the consolidated entity had at reporting date were other payables incurred in the normal course of the business. These were non-interest bearing and were due within the normal 30-60 days terms of creditor payments.

Maturity analysis for financial liabilities

Financial liabilities of the consolidated entity comprise trade and other payables. As at 31 December 2021 all financial liabilities are contractually maturing within 60 days.

(d) Foreign currency risk

Foreign exchange risks arise when future commercial transactions and recognised financial assets and financial liabilities are denominated in a currency that is not the entity's functional currency.

The consolidated entity is primarily exposed to the fluctuations in the Canadian and US dollar, as the consolidated entity holds cash in Canadian and US dollars and much of the consolidated entity's exploration costs and contracts are denominated in Canadian and US dollars.

The consolidated entity aims to reduce and manage its foreign exchange risk by holding the majority of its funds in its Canadian and US dollar accounts so that the exchange rate is crystallised early and future fluctuations in rates for settlement of Canadian and US dollar denominated payables are avoided. As the consolidated entity's operations develop and expand, the consolidated entity will develop and implement a more sophisticated foreign exchange risk strategy, which will include the use of Forward Exchange Contracts and sophisticated treasury products.

The carrying amount of the consolidated entity's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Consolidated Financial Assets		Consolidated Financial Liabilities	
	Dec 2021 $	June 2021 $	Dec 2021 $	June 2021 $
US dollars	132,747	83,410	128,713	101,355
Canadian dollars	1,624,171	765,436	237,743	555,133
	1,756,918	848,846	366,456	656,488

The consolidated entity had net financial assets in foreign currencies of $1,390,462 (financial assets of $1,756,918 less financials liabilities of $366,456) as at 31 December 2021 (30 June 2021: net financial assets of $192,358 (financial assets of $848,846 less financial liabilities of $656,488)). Based on this exposure, had the Australian dollar weakened / strengthened by 5% (30 June 2021: weakened / strengthened by 5%) against these foreign currencies with all other variables held constant, the consolidated entity's profit before tax for the period would have been $69,523 lower / higher (30 June 2021: $9,618 lower / higher) and equity would have been $69,523 lower / higher (30 June 2021: $122,572 lower / higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date. The actual foreign exchange loss for the quarter ended 31 December 2021 was $23,430 (June 2021: gain of $29,868).

(e) Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes. All financial assets and financial liabilities of the consolidated entity at the reporting date are recorded at amounts approximating their carrying amount.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature.

DISCLOSURE CONTROLS AND PROCEDURES

The Chief Executive Officer ("**CEO**") and Chief Financial Officer ("**CFO**") are responsible for designing internal controls over financial reporting in order to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated entity's financial statements for external purposes in accordance with IFRS. The design of the consolidated entity internal control over financial reporting was assessed as of the date of this Management Discussion and Analysis.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

Information provided in this report, including the financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of future value for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements. Management maintains a system of internal controls to provide reasonable assurances that the consolidated entity assets are safeguarded and to facilitate the preparation of relevant and timely information.

RISKS AND UNCERTAINTIES

Natural resources exploration, development, production and processing involve a number of business risks, some of which are beyond the Company's control. These can be broadly categorized as environmental, operational, financial, commodity prices, regulatory and foreign country risks.

(a) Risk Inherent in the Mining and Metals Business

Mining exploration and operations generally involve a high degree of risk. The exploration for and development of mineral deposits involves significant risks which even a combination of careful evaluation, experience and knowledge may not eliminate.

Development of Tempus' mineral properties will only follow upon obtaining satisfactory exploration results. There can be no assurance that Tempus' mineral exploration and development activities will result in any discoveries of commercially viable bodies or ore.

(b) Commodity Prices

The price of the Tempus Shares and Tempus' financial results, exploration and development activities have been, or may in the future be, adversely affected by declines in metal prices. Metal prices fluctuate widely and are affected by numerous factors beyond Tempus' control. The effect of these factors on the price of precious and base metals, and therefore the economic viability of any of Tempus' exploration projects, cannot be accurately predicted.

(c) Dependence on Principal Projects

The operations of the Company are currently dependent upon the Blackdome-Elizabeth Gold Project and the Zamora Projects. These projects may not become commercially viable, which would have a material adverse effect on the Company’s potential mineral resource production, profitability, financial performance and results of operation.

(d) Financing Risks

Tempus has no history of earnings and no source of operating cash flow and, due to the nature of its business; there can be no assurance that Tempus will be profitable. Tempus has paid no dividends on its shares since incorporation and does not anticipate doing so in the foreseeable future. The only present source of funds available to Tempus is through the sale of its equity shares. Even if the results of exploration are encouraging, Tempus may not have sufficient funds to conduct the further exploration that may be necessary to determine whether or not a commercially mineable deposit exists. While Tempus may generate additional working capital through further equity offerings or through the sale or possible syndication of its properties, there is no assurance that any such funds will be available. If available, future equity financings may result in substantial dilution to purchasers.

(e) Share Price Fluctuations

In recent years, the securities markets have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered exploration-stage, have experienced wide fluctuations in price which have not necessarily been related to the underlying asset values or prospects of such companies. Price fluctuations likely will continue to occur in the future.

(f) Operating Hazards and Other Uncertainties

The Company's business operations are subject to risks and hazards inherent in the mining industry. The exploration for and the development of mineral deposits involves significant risks, including: environmental hazards; discharge of pollutants or hazardous chemicals; industrial accidents; labour disputes and shortages; supply and shipping problems and delays; shortage of equipment and contractor availability; unusual or unexpected geological or operating conditions; fire; changes in the regulatory environment; and natural phenomena such as inclement weather conditions, floods and earthquakes. These or other occurrences could result in damage to, or destruction of, mineral properties, personal injury or death, environmental damage, delays in mining, monetary losses and possible legal liability. The Company could also incur liabilities as a result of pollution and other casualties all of which could be very costly and could have a material adverse effect on the Company's financial position and results of operations.

(g) Litigation

The Company may be subject to litigation arising in the normal course of business and may be involved in legal disputes or matters with other parties, including governments and their agencies, regulators and members of the Company's own workforce, which may result in litigation. The causes of potential litigation cannot be known and may arise from, among other things, business activities, employment matters, including compensation issues, environmental, health and safety laws and regulations, tax matters, volatility in the Company's stock price, failure to comply with disclosure obligations or labour disruptions at its mine sites. Regulatory and government agencies may initiate investigations relating to the enforcement of applicable laws or regulations and the Company may incur expenses in defending them and be subject to fines or penalties in case of any violation, and could face damage to its reputation in the case of recurring workplace incidents resulting in an injury or fatality for which the Company is found responsible. The results and costs of litigation and investigations cannot be predicted with certainty.

If the Company is unable to resolve disputes or matters that arise favourably, this may have a material adverse impact on the Company's financial performance, cash flows and results of operations.

(h) Taxes and Tax Audits

The Company is partly financed by the issuance of flow-through shares. There is no guarantee that the funds spent by the Company will qualify as Canadian exploration expenses, even if the Company has committed to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities could have negative tax consequences for investors or the Company.

The Company is subject to routine tax audits by various tax authorities. Tax audits may result in additional tax, interest and penalties, which would negatively affect the Company's financial condition and operating results. Changes in tax rules and regulations or in the interpretation of tax rules and regulations by the courts or the tax authorities may also have a substantial negative impact on the Company's business.

(i) Conflicts of Interest

Some of the directors and officers of the Company are engaged as directors or officers of other corporations involved in the exploration and development of mineral resources. Such engagement could result in conflicts of interest. Any decision taken by these directors and officers and involving the Company will be in conformity with their duties and obligations to act fairly and in good faith with the Company and these other corporations. Moreover, these directors and officers will declare their interests and abstain from voting on any issue which could give rise to a conflict of interest.

(j) Shareholder Activism

There has been increased shareholder activism in the mining industry. Should an activist shareholder engage with the Company, it could cause disruption to its strategy, operations and leadership organization, resulting in a material unfavourable impact on the financial performance and longer-term value creation strategy of the Company.

(k) Foreign Operation Risk

Tempus has mineral interests in Australia, Canada and Ecuador. Any changes in regulation or shift in the political attitudes in these countries are beyond Tempus' control and may adversely affect its business and perception of same within the market environment and could have an adverse impact on Tempus' valuation or the price of Tempus Shares.

(l) Currency Exchange Rate Fluctuations

Currency exchange rates may impact the cost of exploring Tempus' projects. Tempus' financings are usually in Australian dollars and its exploration costs have been incurred primarily in Australian dollars and Canadian dollars. Fluctuations in the exchange rates between these currencies may impact Tempus' exploration activities and financial results, and there is no assurance that such fluctuations, if any, will not adversely affect Tempus' operations.

(m) Environmental Protection and Permitting

All phases of Tempus' operations are subject to environmental protection regulation in the various jurisdictions in which it operates. Environmental protection legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors, and employees. There is no assurance that future changes in environmental protection regulations, if any, will not adversely affect Tempus' operations.

(n) Decommissioning and Site Rehabilitation Costs

The costs of performing the decommissioning and reclamation must be funded by the Company’s operations. These costs can be significant and are subject to change. The Company cannot predict what level of decommissioning and reclamation may be required in the future by regulators. If the Company is required to comply with significant additional regulations or if the actual cost of future decommissioning and reclamation is significantly higher than current estimates, this could have an adverse impact on the Company’s future cash flows, earnings, results of operations and financial condition.

(o) Indigenous Rights

The Company may operate and explore on properties which are subject to Indigenous traditional land use. In such circumstances, the Company, under local laws and regulations, is committed to consult with the First Nations group about any impact of its potential rights or claims, and traditional land use.

This may potentially cause delays in making decisions or project operations. Further, there is no assurance of favourable outcomes of these consultations. The Company may have to face potential adverse consequences such as significant expenses on account of lawsuits and loss of reputation.

(p) Community Relations

The Company's relationships with the communities in which it operates and other stakeholders are critical to ensure the future success of its existing operations and the construction and development of its projects. There is an increasing level of public concern relating to the perceived effect of exploration activities on the environment and on communities impacted by such activities. Publicity adverse to the Company, its operations or extractive industries generally, could have an adverse effect on the Company and may impact relationships with the communities in which Tempus operates and other stakeholders. While the Company is committed to operating in a socially responsible manner, there can be no assurance that its efforts in this respect will mitigate this potential risk.

(q) Uninsurable Risks

In the course of exploration, development and production of mineral properties, certain risks, and in particular, unexpected or unusual geological operating conditions including rock bursts, cave-ins, fires, flooding and earthquakes may occur. It is not always possible to fully insure against such risks and Tempus may decide not to take out insurance against such risks as a result of high premiums or other reasons. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the securities of Tempus.

(r) Acquisition

Tempus uses its best judgment to acquire mining properties for exploration and development. In pursuit of such opportunities, Tempus may fail to select appropriate acquisition candidates or negotiate acceptable agreements, including arrangements to finance such acquisitions and development, or integrate such opportunity and their personnel with Tempus. Tempus cannot guarantee that it can complete any acquisition that it pursues or is currently pursuing, on favourable terms, or that any acquisition will ultimately benefit Tempus.

(s) Permits and Licenses; Surface Rights and Access

The operations of Tempus may require licenses and permits from various governmental authorities as well as rights of access for the purpose of carrying on mineral exploration activities. There can be no assurance that Tempus will be able to obtain all necessary licenses, permits and rights that may be required to carry out exploration, development and mining operations at its projects. Inability to obtain such licenses, permits and rights could have an adverse impact on the Company's future cash flows, earnings, results of operations and financial condition.

(t) Reliance on Key Personnel

The nature of the business of Tempus, the ability of Tempus to continue its exploration and development activities and to thereby develop a competitive edge in the marketplace depends, in a large part, on the ability of Tempus to attract and maintain qualified key management personnel. Competition for such personnel is intense, and there can be no assurance that Tempus will be able to attract and retain such personnel. The development of Tempus now and in the future, will depend on the efforts of key management figures, the loss of whom could have a material adverse effect on Tempus. Tempus does not currently maintain key-man life insurance on any of the key management employees.

(u) Competition

The mining industry is intensely competitive in all of its phases, and Tempus competes with many companies possessing greater financial resources and technical facilities. Competition in the mining business could adversely affect Tempus' ability to acquire suitable properties or prospects for mineral exploration or development or to attract and retain suitably qualified and experienced people to develop corporate growth strategies and to efficiently execute corporate plans.

(v) Dilution

Tempus has outstanding Tempus Options and Tempus Performance Rights as detailed in the most recent financial statements for the year ended June 30, 2021. Should these securities be exercised or vest, the holders have the right to purchase additional Tempus Shares, in accordance with these securities' terms. During the life of these securities, the holders have the opportunity to profit from a rise in the market price of the Tempus Shares, possibly resulting in the dilution of existing securities.

(w) Land Title

Any of Tempus' properties may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects. Tempus has no knowledge of any material defect in the title of any of the properties in which Tempus has or may acquire an interest.

(x) Disputed Ecuadorian tax liability

Tempus operates in several jurisdictions in a highly regulated industry. The cost of compliance with laws and regulations can have a material adverse effect on its operating results and financial condition. Failure to appropriately operate within each regulatory jurisdiction could lead to fines, penalties and unfavourable tax assessments that could adversely affect the Company's business and its operating results. In particular, the Company is currently disputing a tax liability claim assessed by Ecuadorian taxation authorities.

(y) COVID-19

Whilst exploration activities have been able to continue, the impact of the Coronavirus (COVID-19) pandemic is ongoing. It is not practical to estimate the potential impact, positive or negative, after the reporting date. The situation is continually developing and is dependent on measures imposed by Australian, Canadian and Ecuadorian Governments, and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and economic stimulus that may be provided.

FORWARD LOOKING STATEMENTS

This MD&A contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as ”plans”, ”expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, ”anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, ”will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus' actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors.

Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements.

The forward-looking information and forward-looking statements contained in this MD&A is made as of the date of this MD&A, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf are expressly qualified in its entirety by this notice. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this MD&A.

ADDITIONAL INFORMATION

Additional information about the Company is available on the Company's website, www.tempusresources.com.au and on SEDAR at http://www.sedar.com.