

BPM TRIPLES LAND POSITION IN THE EARAHEEDY AS NEW LEAD-ZINC POTENTIAL EMERGES

BPM Minerals Limited (ASX:BPM) (BPM or the Company) is pleased to provide an exploration update for Earaheedy Projects, located in Western Australia.

HIGHLIGHTS

- BPM triples its land position in Western Australia's Earaheedy Basin, lodging applications over a new Lead-Zinc Project (Fig. 1).
- The Prenti Project covers 555km² and is prospective for Lead-Zinc-Silver mineralisation.

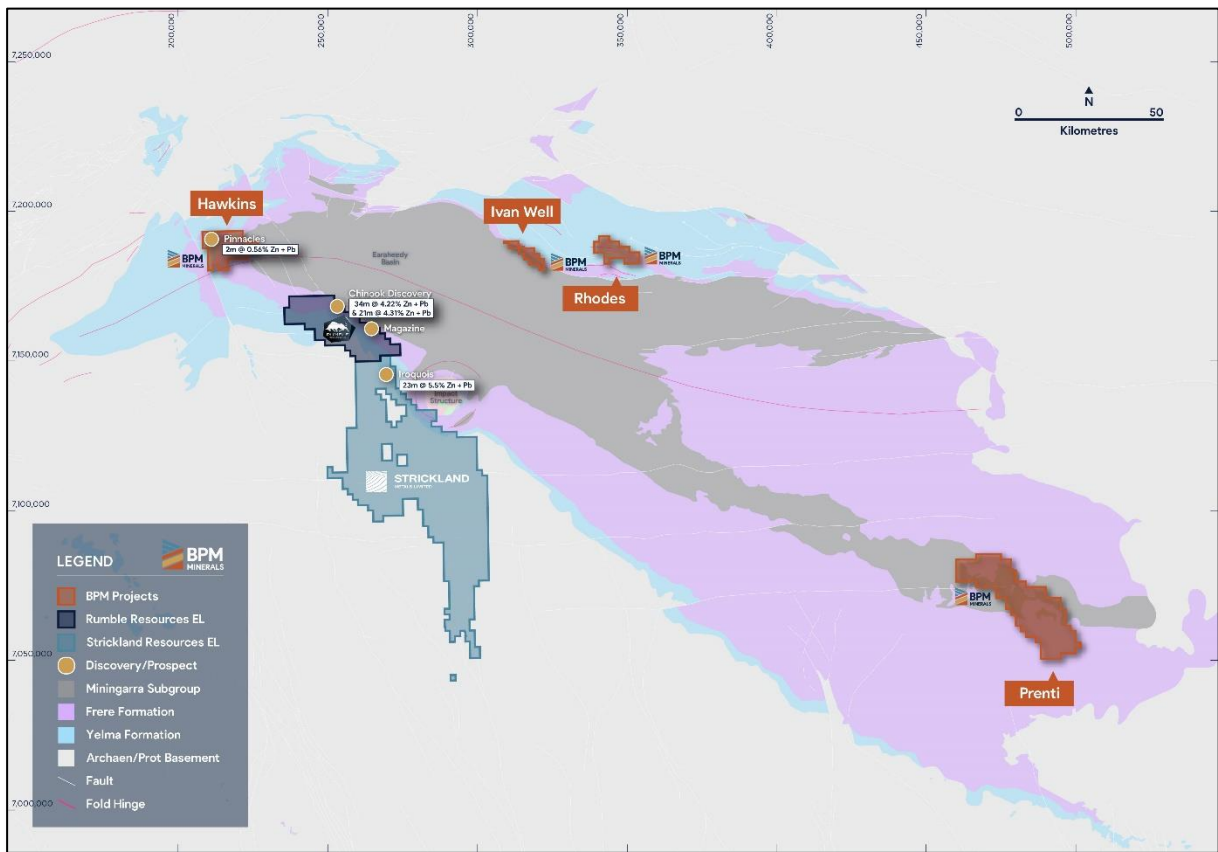


Figure 1 - BPM Minerals Earaheedy Basin Projects Granted Projects and new Prenti Project.

- Prenti Project was pegged following a basin-wide review of historical Geological Survey of Western Australia soil sampling programs which identified priority lead-zinc mineralisation (Fig. 2).

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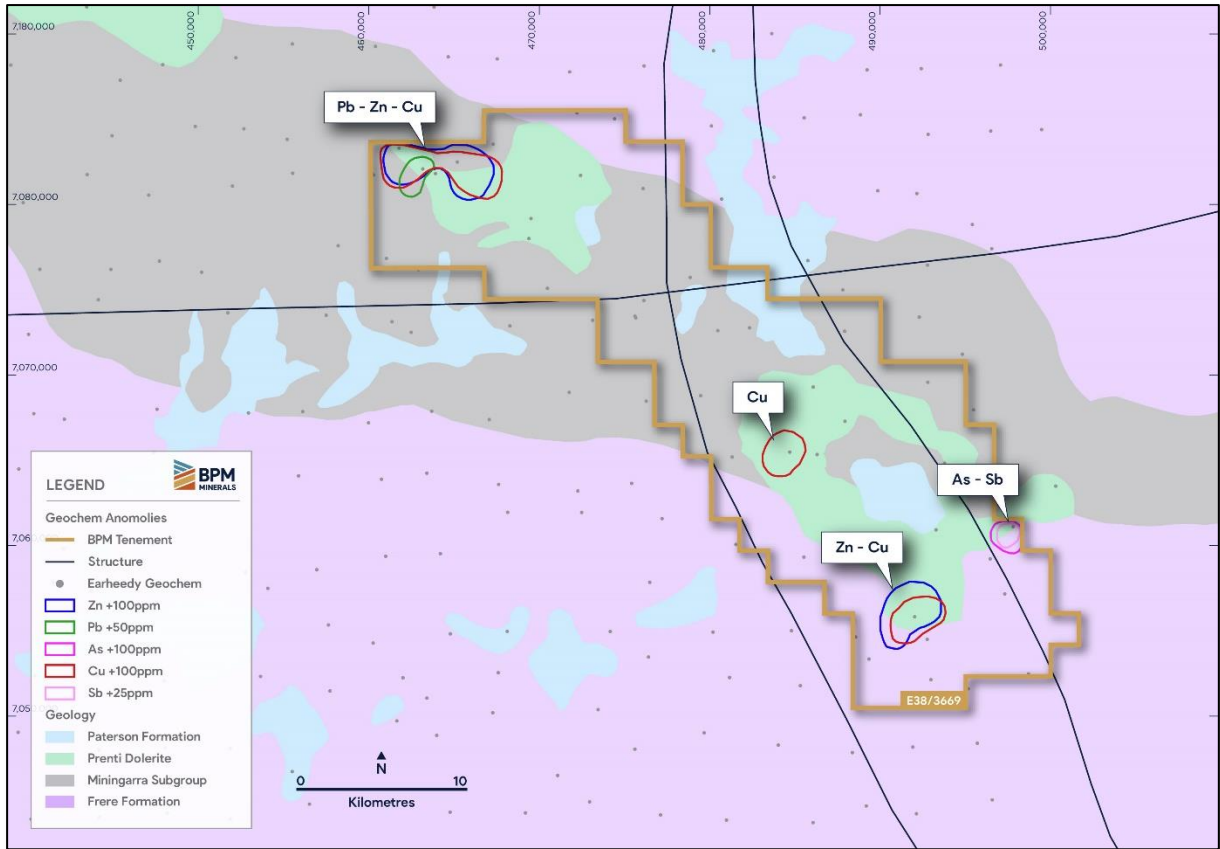


Figure 2 – BPM Minerals Prenti Project with identified lead-zinc-copper-silver geochemical soil anomalies.

- Earaheedy Lead-Zinc potential bolstered by recent Strickland Metals (ASX:STK) high-grade Zn-Pb discovery¹ at its Iroquois Prospect.
- STK drilling has identified a new mineralised stratigraphic horizon for exploration, with high-grade Zn-Pb-Ag intersections returned from the lower Iroquois dolomite unit (Fig. 3-4).
- While the Frere-Yelma Unconformity remains a strong target for initial programs, the addition of the Iroquois as a new exploration target has added a high-grade component to the target mineralisation.
- BPM notes that other Earaheedy Explorers, including Rumble Resources (ASX:RTR) has not targeted the Iroquois Carbonate Formation.

¹ ASX Announcement - High grade Mississippi Valley-type zinc-lead discovery in Earaheedy Basin (18 October 2021)

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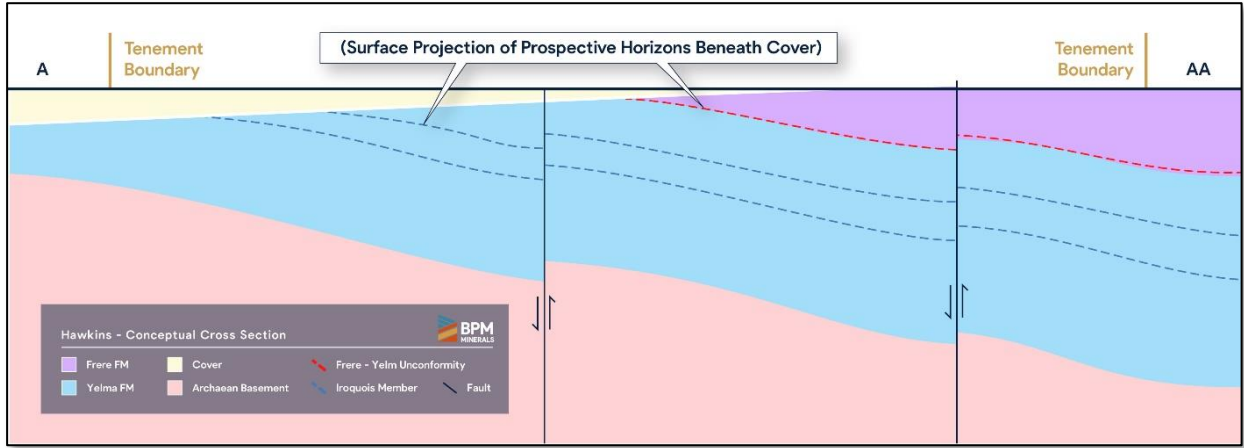


Figure 3 - BPM's Hawkins Project surface project of prospective horizons including the lower Iroquois dolomite unit, which hosted Strickland Metals new Lead-Zinc discovery.

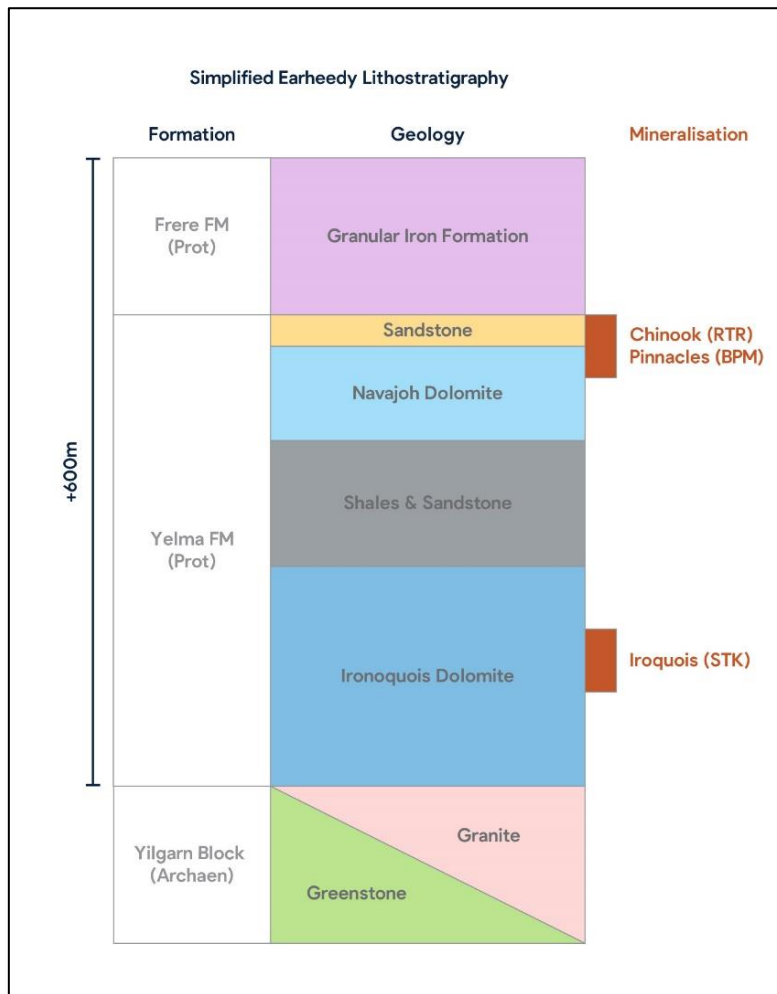


Figure 4 – Simplified Earheedy lithostratigraphic schematic, highlighting the mineralised horizons of recent lead-zinc discoveries (based on RGC Exploration drilling and interpretation).

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- While the Frere-Yelma Unconformity remains a strong target for initial programs, the addition of the Iroquois as a new exploration target has added a high-grade component to the target mineralisation.
- BPM Management is travelling to the Pilbara Region this week to meet with local Native Title Holders to finalise negotiations on access to the Hawkins Project, BPM's third and most advanced Earraheedy Basin Project.
- The Hawkins Project covers a significant strike length of the prospective Frere-Yelma Formation unconformity which remains untested, with work now underway to incorporate Iroquois Dolomite unit in exploration programs (Fig. 5).

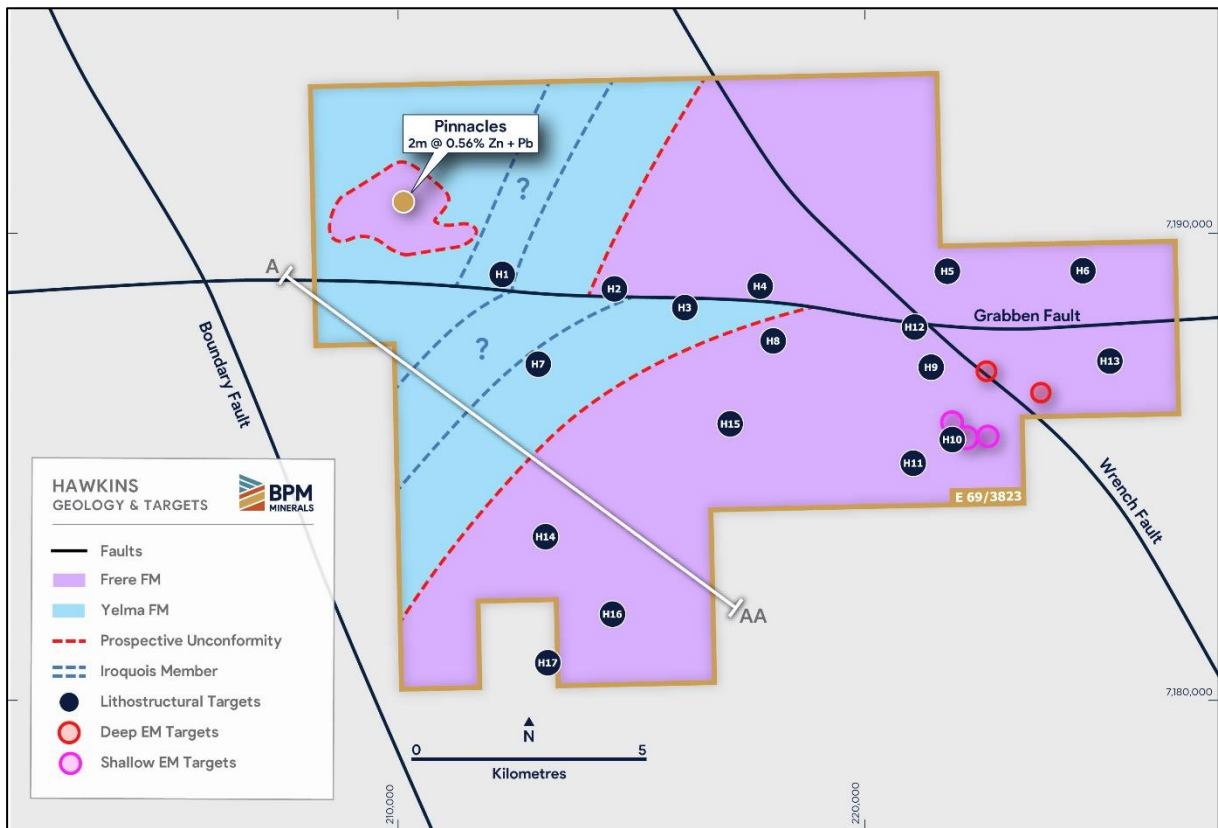


Figure 5 – BPM's Hawkins Project with Prospective Geology, including the Frere, Yelma and Iroquois units, overlain Lithostructural Targets.

- Ground gravity programs have been scheduled to begin at Hawkins in mid-November, designed to identify areas of the higher density potentially representing accumulations of massive sulphides.

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21 October 2021



- Limited historical scout drilling at Hawkins Pinnacles Prospect intersected 2m @ 0.56% Zn+Pb², with a further review of historical data identifying elevated Manganese and Barium, considered distal components of a Sedex lead-zinc-silver deposit within the Earraheedy Basin.
- The Company plans to utilise a combination of airborne magnetics, gravity and passive seismic as key targeting tools for lead-zinc-silver mineralisation.
- Soil and stream sediment geochemical programs are now underway at the Rhodes and Ivan Well Projects.

-END-

This release is authorised by the Board of Directors of BPM Minerals Limited.

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to Exploration Results is based on information compiled by Oliver Judd, who is a Member of The AusIMM and who has more than five years' experience in the field of activity being reported on. The information in the market announcement is an accurate representation of the available data.

Mr. Judd has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Judd consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

²ASX Announcement - BPM to acquire three Projects in the Earraheedy Basin and complete placement (19 May 2021)

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ABOUT BPM MINERALS

BPM Minerals Limited (ASX:BPM) is a Perth-based gold, nickel and base-metal explorer with a portfolio of projects located across some of Western Australia’s most prolific greenstone belts . The Company seeks to build its landholdings within Tier-1 mining locations, close to existing deposits and world-class infrastructure.

The management and exploration teams are well supported by an experienced Board of Directors who have a strong record of funding and undertaking exploration activities which have resulted in the discovery of globally significant deposits both locally and internationally.

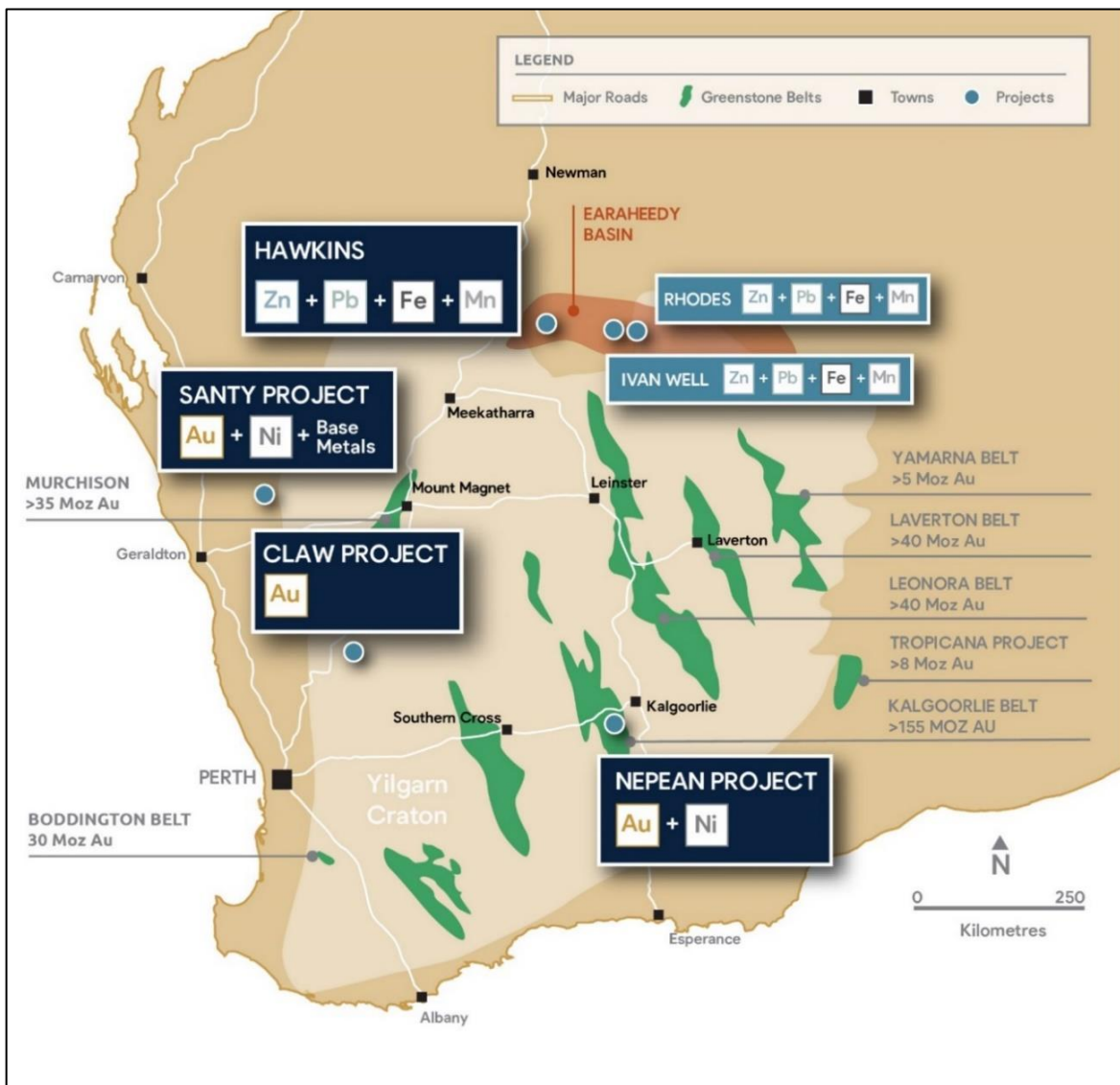


Figure 6 - BPM Minerals Western Australian Base and Precious Metals Projects.

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