

14th November 2022

Multiple pegmatites confirmed at the RJ 101 Lithium project

Highlights

- TMB confirms a strike length of over 500m of LCT prospective pegmatites
- Sampling at the RJ 101 project confirms multiple pegmatites
- Anomalous assay results in pegmatites show clear prospectivity for lithium bearing pegmatites in the northern portion of E 46 / 1420 (RJ 101 project)
- Purchase of new Lithium and Gold exploration project at Tambina

Tambourah Metals Ltd (ASX: TMB) is pleased to announce the results of the recent 14 rock chip samples collected at the RJ 101 project. These results showed elevated Rb, Sn, Cs, Ta and Nb, which are indicators of Lithium-Caesium-Tantalum (LCT) pegmatites.

The Company has purchased the Tambina project, which is 3.03 km², which contains elevated lithium and rubidium in historical stream sediment samples.

MD Paul Araujo said *“At the RJ 101 project, Tambourah has identified pegmatite swarms with some continuing over 500 metres in length and up to 8 m high. We are planning to identify and field test newly recognised pegmatite swarms at several locations within this large project area. There is no record of previous exploration for LCT bearing pegmatites within the granted exploration licences and we look forward to working with the Palyku people, traditional owners, to commence heritage surveys within this large project prior to exploration commencing.”*

Contact Us

Tambourah Metals Limited
1/77 Hay Street, Subiaco WA 6008

T: +61 8 9481 8669
E: admin@tambourahmetals.com.au

tambourahmetals.com.au

Russian Jack Pegmatite Swarms

TMB is pleased to announce the results from a second field trip to the RJ 101 project, which is part of the larger Russian Jack lithium Project. Located 70 km southeast of Nullagine, the project is approx. 600 sq km with up to 300 sq km to be tested for potential LCT pegmatites.

There are historical workings for tin and tantalum at several locations adjoining Tambourah's projects. TMB geologists have recently collected rock chip samples from pegmatite outcrops in the northern portion of E 46 / 1420 (Figure 2). The rock chip samples show elevated pathfinder elements Rb, Cs, Sn, Nb and Ta and Li assay grades to 550ppm Li (Figures 3 and 4 and Table 1).

Particular focus was paid to the 500-metre-long pegmatite that displays continuous elevated Li and Rb assay results in 5 locations along its length.

The project geology consists of Splitrock super suite granite and the Bonney Downs monzogranite. The Splitrock super suite consists of a suite of highly fractionated, post-orogenic granites and is a fertile source of Li-Ta-Sn bearing pegmatites.

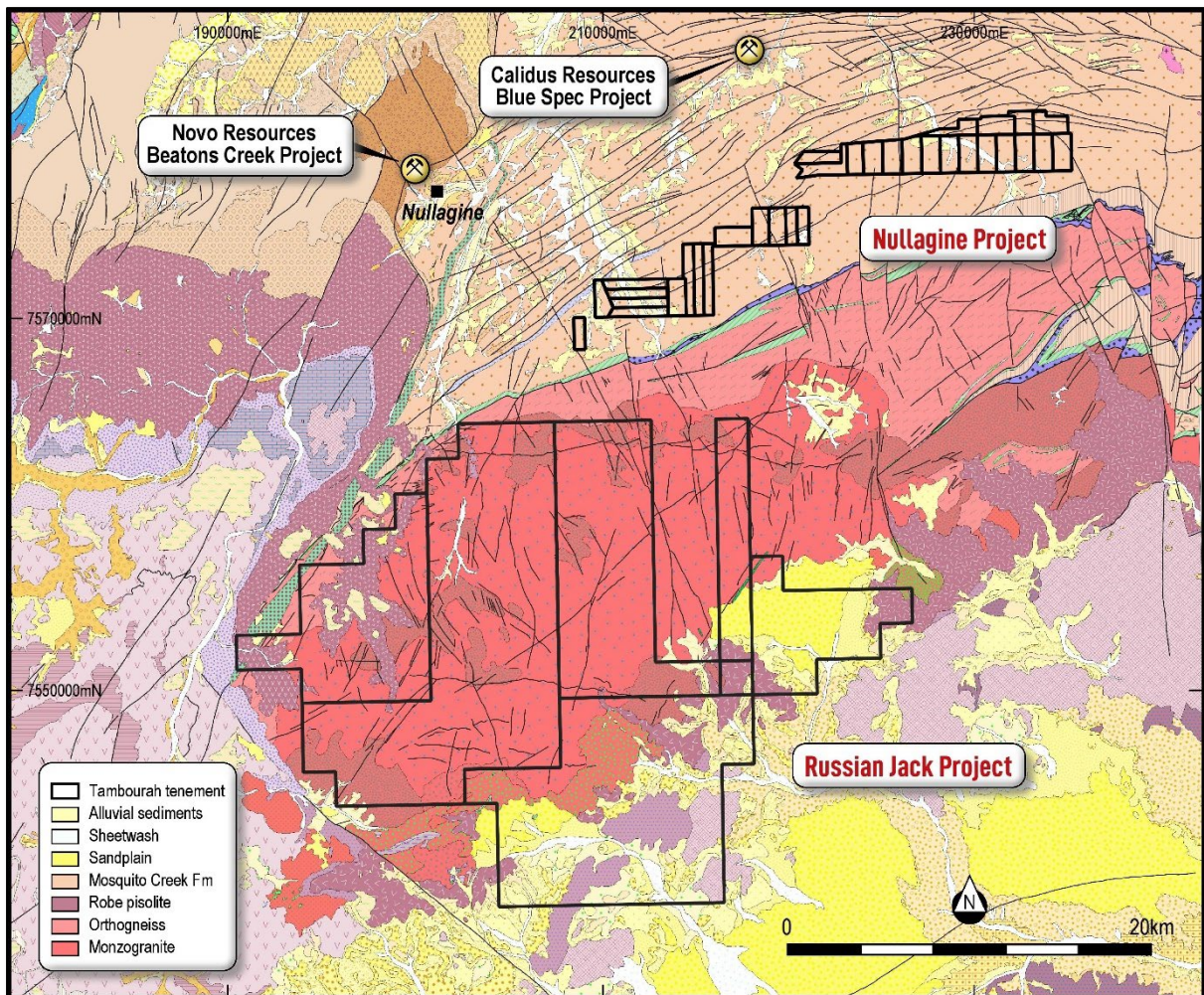


Figure 1: Russian Jack Project Geology and Location

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Figure 2: Russian Jack Pegmatite Outcrops



Figure 3: Rock Chip sample RJRK101 (October 25th, 2022)

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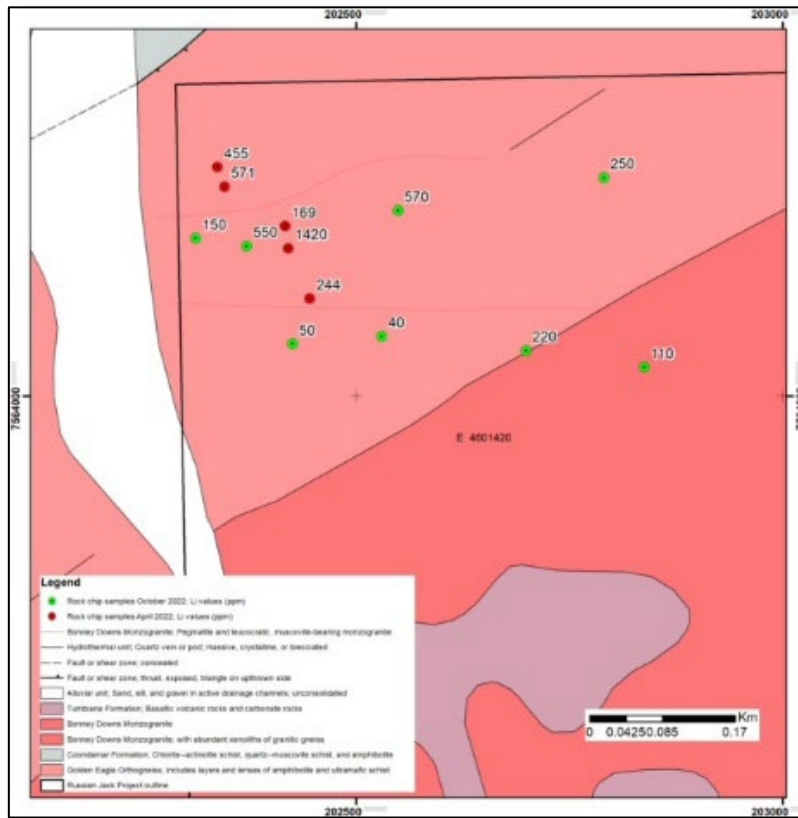


Fig 4: Russian Jack rock chip samples showing elevated Li (NW E 46 / 1420)

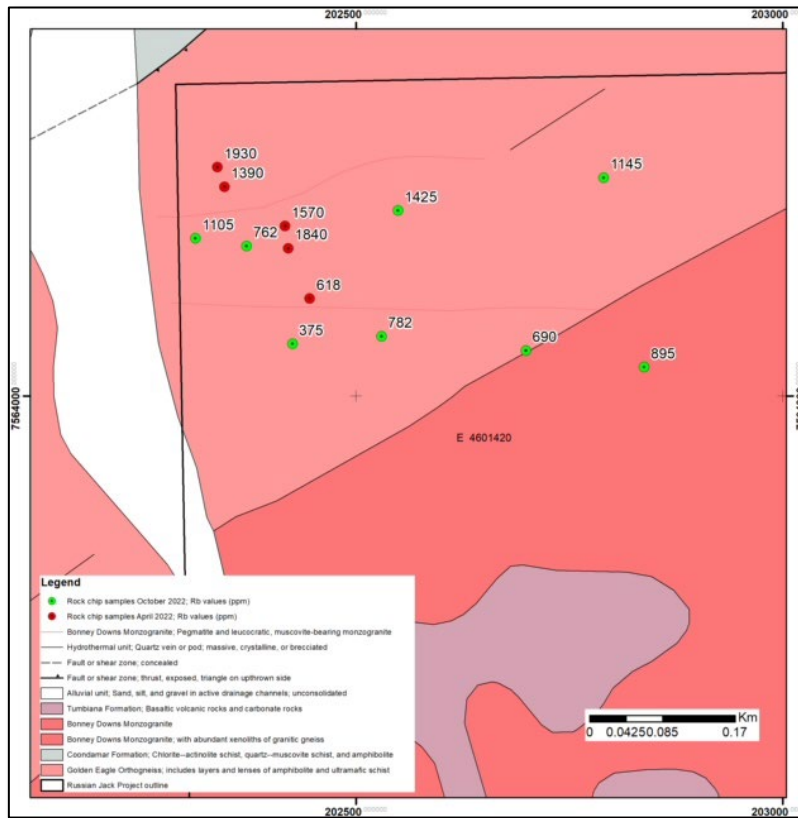


Fig 5: Russian Jack rock chip samples showing elevated Rb ppm (NW E 46 / 1420)

sampno	Easting	Northing	Li %	Cs ppm	Nb ppm	Rb ppm	Sn ppm	Ta ppm
RJRK100	821892.4	7564051	0.002	0.7	<5	2.1	<5	<0.5
RJRK101	821982.6	7563975	0.005	38.3	36	1235	63	24.1
RJRK102	821790.9	7563794	0.005	22.1	65	587	44	39.4
RJRK103	821836	7563710	0.015	37.6	45	1105	209	21.9
RJRK104	821895.6	7563699	0.055	45.8	46	762	248	14.9
RJRK105	822074.4	7563734	0.057	49.9	46	1425	367	17.1
RJRK106	822316.8	7563763	0.025	29.4	46	1145	84	21.7
RJRK107	821776.4	7563580	0.049	177.5	43	951	55	18.3
RJRK108	821944.7	7563582	0.005	19.6	18	375	18	6.2
RJRK109	822049.4	7563587	0.004	23.1	34	782	11	22.8
RJRK110	822217.7	7563564	0.022	16.6	69	690	41	16.9
RJRK111	822355.5	7563539	0.011	25.9	55	895	60	12.5
RJRK112	833509.1	7543306	0.004	3.7	34	172.5	7	2.6
RJRK113	834162.9	7546742	0.001	0.3	16	5.2	<5	1.5
RJRK114	844036.9	7555141	0.002	5.4	10	186.5	<5	1

Table 1: Li and Li pathfinder element geochemistry of Russian Jack's rock chip samples

Expanding Lithium Projects

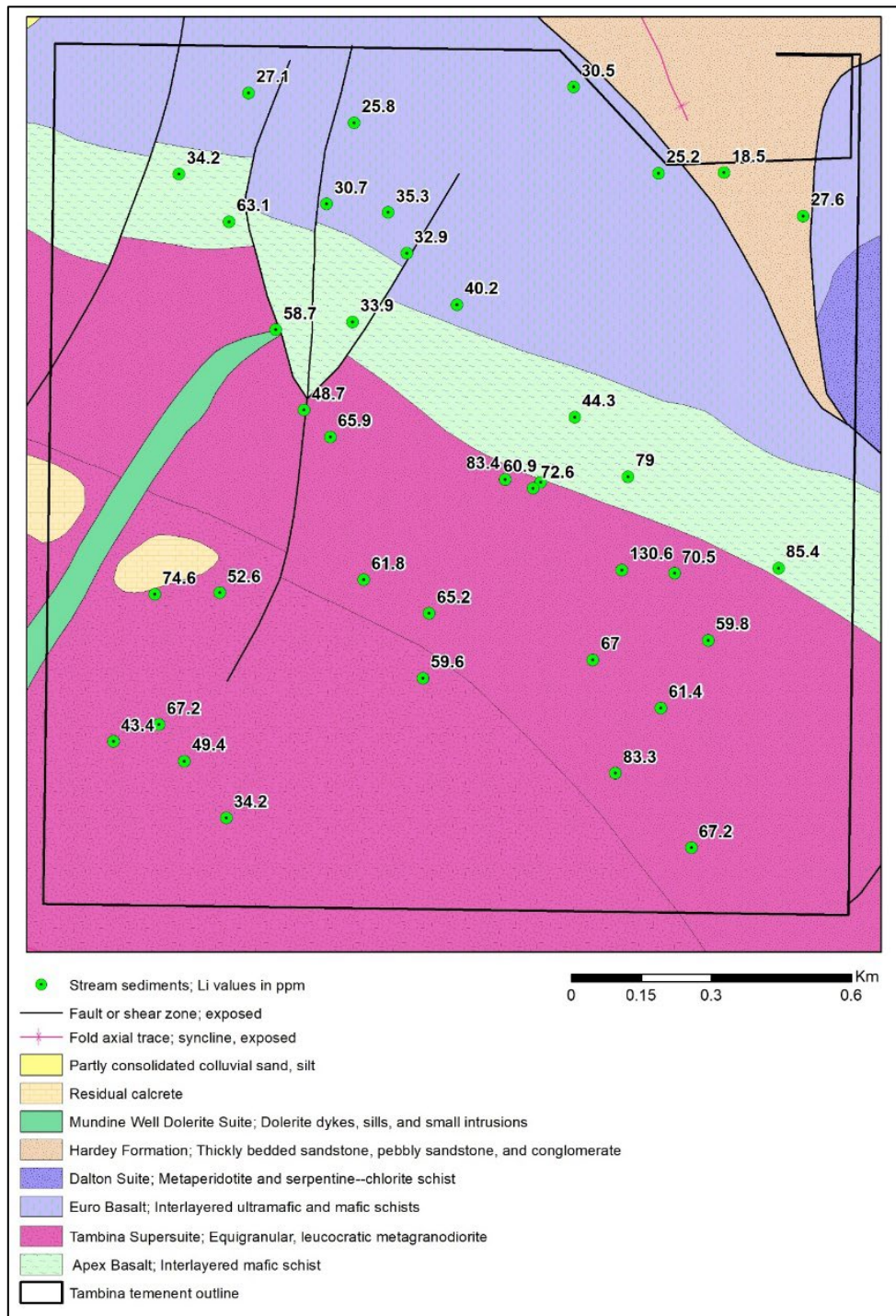
At North Tambourah the Company is completing the purchase of EL 45/3062 which will be explored for lithium and gold.

The terms of the purchase of the Tambina property from a private investor total \$5000 consisting of a deposit \$1000 and the balance on transfer of title and Ministerial approval of Tambourah's exploration program.

Historic stream sediment sampling at Tambina by FMG, returned elevated Li assay grades¹.

¹ Wamex Item Number102007

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Figures 6: Tambina's Li assay values in historic stream sediment samples.

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Next Steps

The Company is planning to:

- Complete and review hyperspectral data for the entire Russian Jack project to prioritise access and sampling locations,
- Prepare exploration strategy and field activities with follow up sampling of high Li targets.
- Commence Heritage Survey at RJ and
- First pass sampling and mapping at the Tambina Li/Au project

Authorised on Behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

E: rita.brooks@tambourahmetals.com.au

P: + 61 8 9481 8669

14 November 2022

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About Tambourah Metals Ltd

Tambourah Metals Ltd (ASX:TMB) is advancing and developing critical minerals projects for a decarbonised future. The Company's primary objective is the rapid exploration and development of its flagship Tambourah Gold and Lithium project in the Pilbara. The Tambourah goldfield is an advanced gold exploration project with lithium and gold development potential. Importantly, TMB has an exciting opportunity for further regional growth through gold and lithium exploration at its Russian Jack and Nullagine Projects in the East Pilbara. The Company has also expanded its Julimar Nth and WH Sth (Ni-PGE-Cu) projects in the SW terrane. The Company's other projects include the Achilles Ni-PGE-Cu-Au Project in the NE Goldfields and the advanced Cheela Gold Project (Figure 7).



Figure 7: Tambourah Metals Projects - Location Map

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Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Kelvin Fox, a full-time employee of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Kelvin Fox has sufficient experience which is relevant to the style of mineralisation and type of deposits 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. Kelvin Fox consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Certain statements in this document are or may be "forward-looking statements" and represent TMB's intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don't necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Tambourah, and which may cause TMB's actual performance in future periods to differ materially from any express or implied estimates or projections.

Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. TMB does not make any representation or warranty as to the accuracy of such statements or assumptions.

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TABLE 2 - ROCK CHIP SAMPLES FULL ASSAY RESULTS

	East	North	Au ppm	Al2O3 %	As %	CaO %	Co %	Cr2O3 %	Cu %	Fe2O3 %	K2O %	Li %	MgO %	MnO %
RJRK100	821892.4	7564051	<0.001	0.13	0.01	<0.07	<0.005	<0.01	<0.01	0.79	<0.06	0.002	0.03	<0.01
RJRK101	821982.6	7563975	<0.001	14.5	0.01	0.08	<0.005	<0.01	<0.01	0.99	5.01	0.005	0.03	0.09
RJRK102	821790.9	7563794	<0.001	14.75	0.01	0.29	<0.005	<0.01	<0.01	0.99	2.09	0.005	0.06	0.05
RJRK103	821836	7563710	<0.001	11.15	0.01	0.15	<0.005	<0.01	<0.01	0.99	3.79	0.015	0.1	0.1
RJRK104	821895.6	7563699	<0.001	14.1	0.01	0.34	<0.005	<0.01	<0.01	1.18	1.95	0.055	0.11	0.1
RJRK105	822074.4	7563734	<0.001	14.45	0.01	0.15	<0.005	<0.01	<0.01	1.34	4.75	0.057	0.13	0.13
RJRK106	822316.8	7563763	<0.001	15.65	0.01	0.18	<0.005	<0.01	<0.01	0.87	5.19	0.025	0.07	0.1
RJRK107	821776.4	7563580	<0.001	15.25	<0.01	0.22	<0.005	<0.01	<0.01	0.83	2.99	0.049	0.06	0.12
RJRK108	821944.7	7563582	<0.001	13.95	0.01	0.22	<0.005	0.02	<0.01	0.73	5.38	0.005	0.07	0.03
RJRK109	822049.4	7563587	<0.001	15.3	0.01	0.24	<0.005	<0.01	<0.01	0.46	3.62	0.004	0.03	0.01
RJRK110	822217.7	7563564	<0.001	14.05	0.01	0.24	<0.005	<0.01	<0.01	0.8	3.99	0.022	0.06	0.08
RJRK111	822355.5	7563539	<0.001	13.45	0.01	0.14	<0.005	<0.01	<0.01	1.06	3.67	0.011	0.09	0.06
RJRK112	833509.1	7543306	<0.001	12.15	0.01	0.18	<0.005	0.02	<0.01	14.45	4.34	0.004	0.9	0.04
RJRK113	834162.9	7546742	<0.001	7.46	0.01	0.14	<0.005	0.02	<0.01	8.96	0.09	0.001	0.15	<0.01
RJRK114	844036.9	7555141	<0.001	12.6	0.01	<0.07	<0.005	<0.01	<0.01	0.66	3.87	0.002	0.06	<0.01

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	East	North	Ni	Pb	S	SiO2	TiO2	Zn	Cs	Nb	Rb	Sn	Ta	Th	U
			%	%	%	%	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RJRK100	821892.4	7564051	<0.005	0.01	<0.01	94.6	<0.02	<0.01	0.7	<5	2.1	<5	<0.5	<0.5	0.5
RJRK101	821982.6	7563975	<0.005	<0.01	<0.01	72.3	<0.02	0.01	38.3	36	1235	63	24.1	3.2	3.4
RJRK102	821790.9	7563794	<0.005	0.01	<0.01	74.2	<0.02	<0.01	22.1	65	587	44	39.4	4.1	3.1
RJRK103	821836	7563710	<0.005	<0.01	<0.01	78.5	<0.02	<0.01	37.6	45	1105	209	21.9	1.6	1.7
RJRK104	821895.6	7563699	<0.005	0.01	<0.01	75.3	0.02	0.01	45.8	46	762	248	14.9	6.3	1.3
RJRK105	822074.4	7563734	<0.005	0.01	<0.01	72.7	0.02	0.01	49.9	46	1425	367	17.1	5.1	1.1
RJRK106	822316.8	7563763	<0.005	0.01	<0.01	68.2	<0.02	0.01	29.4	46	1145	84	21.7	4.8	3.7
RJRK107	821776.4	7563580	<0.005	<0.01	<0.01	72.7	<0.02	0.01	177.5	43	951	55	18.3	3.2	2.4
RJRK108	821944.7	7563582	0.013	<0.01	0.02	74	<0.02	<0.01	19.6	18	375	18	6.2	5.8	2
RJRK109	822049.4	7563587	<0.005	0.01	<0.01	73.2	<0.02	<0.01	23.1	34	782	11	22.8	1.8	2.1
RJRK110	822217.7	7563564	<0.005	<0.01	<0.01	74.2	<0.02	<0.01	16.6	69	690	41	16.9	4.7	4.4
RJRK111	822355.5	7563539	<0.005	0.01	<0.01	73.2	0.02	<0.01	25.9	55	895	60	12.5	2.5	3
RJRK112	833509.1	7543306	0.01	0.01	<0.01	57.5	1.05	0.01	3.7	34	172.5	7	2.6	14.4	3.9
RJRK113	834162.9	7546742	0.014	0.01	0.02	73.8	0.64	<0.01	0.3	16	5.2	<5	1.5	5.3	2
RJRK114	844036.9	7555141	<0.005	0.01	0.02	77.4	0.05	<0.01	5.4	10	186.5	<5	1	31.3	3.5

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Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Approximately 1-2 kg of rock chips were collected from each sample site. No sub sampling was undertaken of the rock chip samples. The rock chips were collected from various points around the outcrop to ensure maximum representivity of the sample for that location. No geometrical consideration can be made from random rock chip samples.
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No drilling was undertaken during the collection of the rock chip samples.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No drilling was undertaken during the collection of the rock chip samples.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> The rock chip samples were described in the field by the field geologist.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • No drilling was undertaken during the collection of the rock chip samples. • NO QAQC samples were submitted into the assay stream.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The samples assayed using ICPMS at ALS Perth • ALS undertook standard internal QAQC sampling.
Verification of sampling and assaying	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • The assay data has been reviewed by 2 separate company geologists • No drilling was undertaken during the collection of the rock chip samples. • All sample and geological were logged onto paper in the field and then transferred to a digital database by the logging geologist. • There has been no adjustment made to the assay data.
Location of data points	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • The rock Chip sample locations were all surveyed using handheld GPS. The survey method is appropriate for first pass exploration • The samples were all located using MGA94Z51 coordinate system.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • The sample spacing was sufficient for the first pass rock chip sampling of the mineralization style of pegmatite veins • Grade continuity is yet to be established as the samples are isolated rock chip samples. • No sample compositing has been undertaken.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The orientation of sampling is considered to be appropriate for first pass exploration of pegmatite veins. At the first pass exploration stage there does not appear to be any bias introduced into the sampling and the geological or assay results as a function of the orientation of the sampling with respect to the geological structure.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> The samples were transported from site to Centurion Transport in Newman by TMB field staff, where they were appropriately packed in bulk bags and delivered by Centurion Transport directly to ALS Perth.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> There have been no audits conducted on the results this far. Audits will be conducted as a component of the ongoing project assessment.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The sampling was conducted on E46/1420 which is 100% owned by the company. There are no third-party royalties applied to the tenement. TMB has a heritage agreement in place with the local traditional owners, the Palyku People and all exploration activity is conducted under the heritage agreement.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> There has been no historic exploration on the tenement.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Lithium bearing pegmatites are the target geology
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> See the main body of the announcement. See appendix 1 for the full assay report for the samples

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> There have been no data aggregation methods applied to the assay results. No metal equivalent grades have been reported or used in the calculating of the assay results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i> 	<ul style="list-style-type: none"> The true thickness of the mineralization is currently and cannot be determined from rock chip samples.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> See body of the announcement.
Balanced reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> See appendix 1
Other substantive exploration data	<ul style="list-style-type: none"> <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	<ul style="list-style-type: none"> There are no other substantive exploration results to report with the results of the first pass rock chip sampling at Russian Jack.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Hyperspectral analysis Rock chip sampling Soil sampling Heritage surveys