

Tambourah enters into Lithium Earn-In agreement at Julimar Nth with SQM

Highlights

- Tambourah and the Chilean lithium producer Sociedad Quimica y Minera de Chile S.A. (SQM) (NYSE: SQM) have entered into an agreement providing SQM with an exploration earn-in across six of Tambourah's Julimar Nth projects in Western Australia.
- SQM has been granted the right to earn an initial 50% interest (and can earn a maximum of 70%) in all mineral rights at Julimar Nth project by sole funding a minimum of A\$1.5m and up to \$3m of exploration and development activities.
- SQM will re-imburse Tambourah for \$350,000 for previous expenditure.
- SQM is one of the world's leading lithium producers with its main assets in Australia being its 50% joint venture interest in the Mt. Holland Lithium Project as well as other lithium related investments and early-stage exploration.
- Tambourah Metals Ltd is in an active explorer for lithium with a significant exploration portfolio in WA.
- Tambourah Metals Ltd has completed gravity, EM and MMT surveys at Julimar Nth since listing in August 2021.

Tambourah Metals Ltd ("TMB" or "the Company") is pleased to announce that global lithium company Sociedad Química y Minera de Chile S.A., via its wholly owned subsidiary SQM Australia Pty Ltd ("SQM"), will partner with TMB on its Julimar Nth project.

This strategic investment by SQM is a strong endorsement of the lithium potential of **Tambourah's Julimar Nth Project** and highlights its potential for Lithium prospectivity.

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Board Members

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Peter Batten	Non-Executive Director
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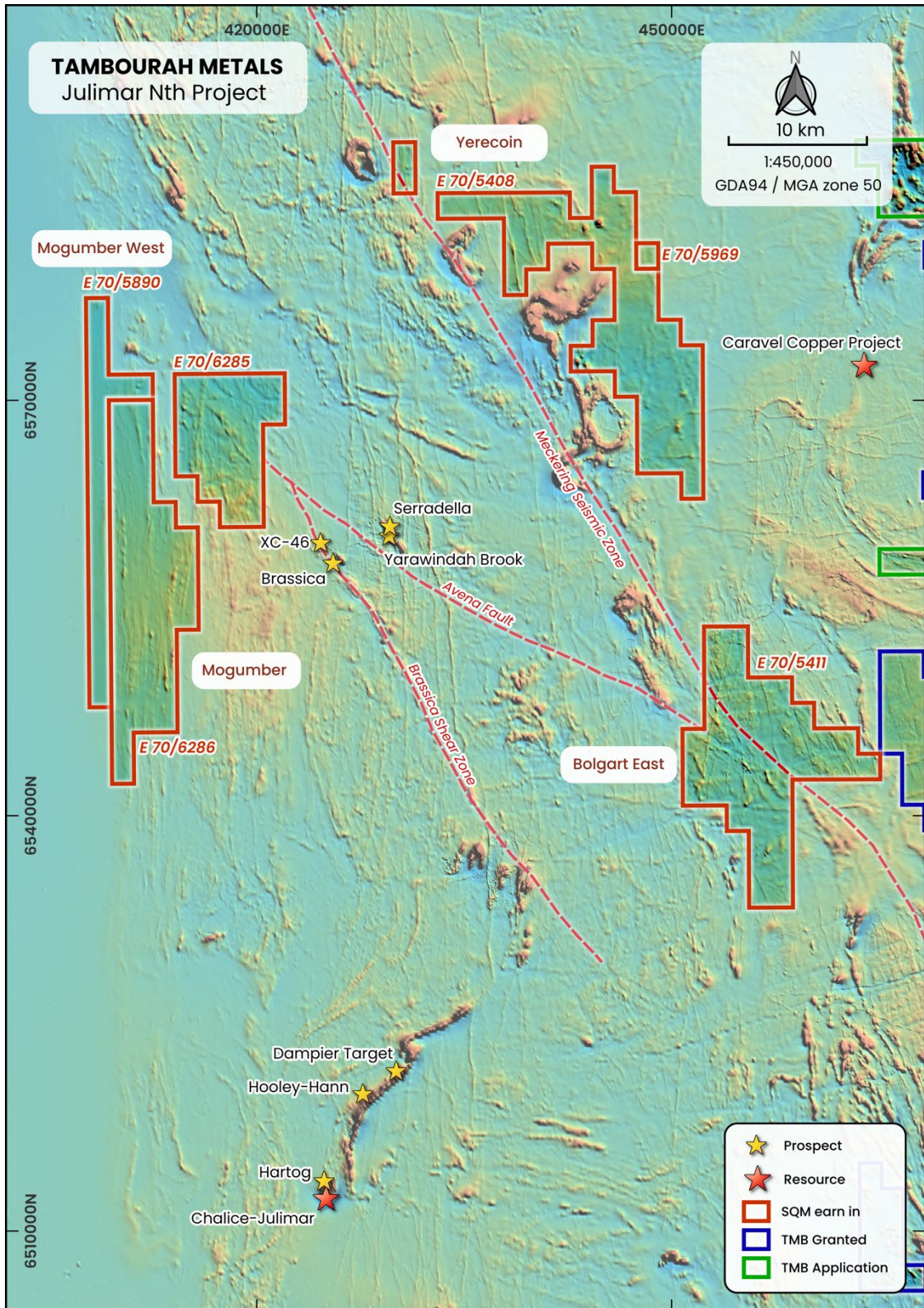


Figure 1: SQM Earn-In Location Plan

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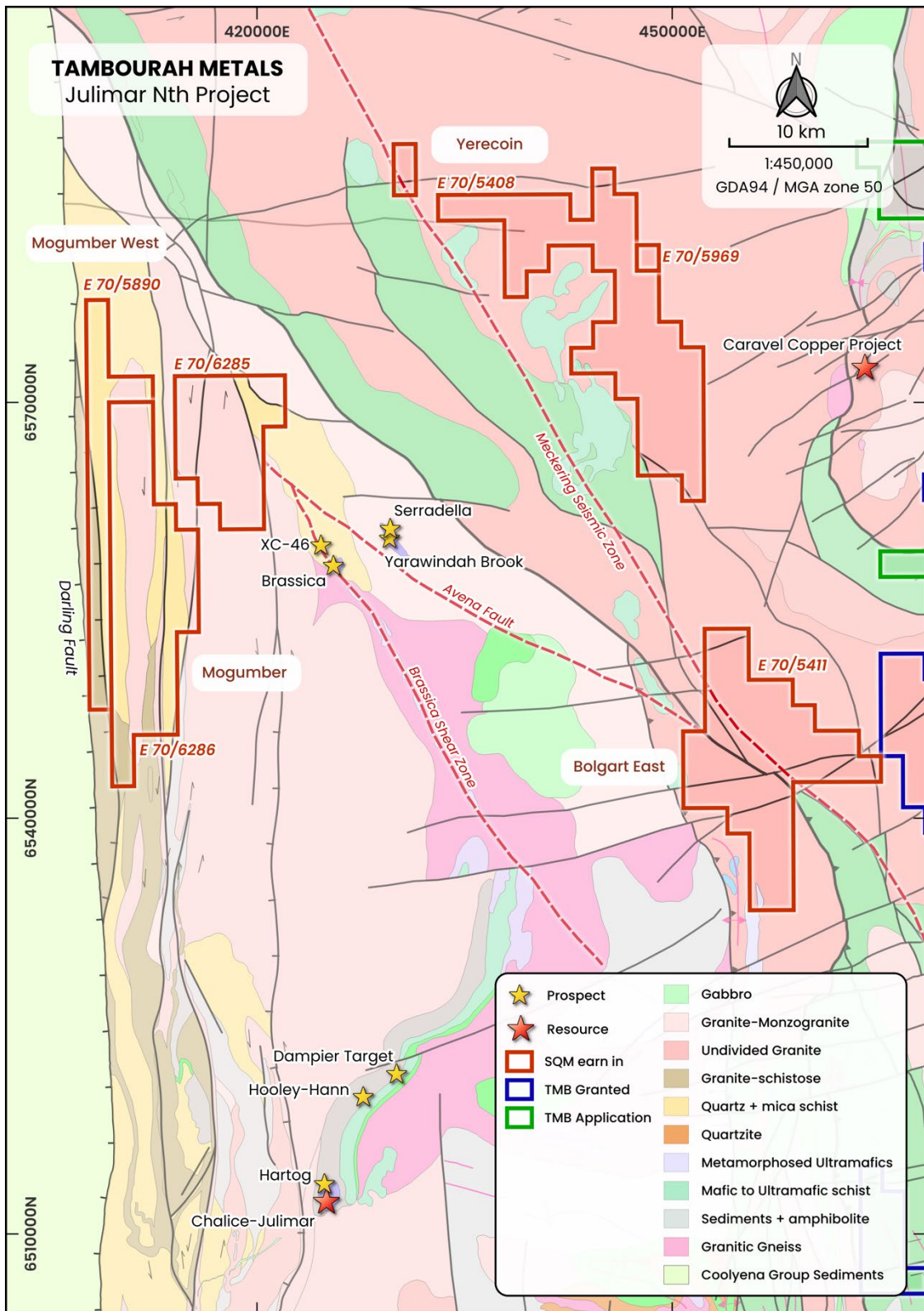


Figure 2: SQM Earn-In Location Plan Geology

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Commenting the SQM Earn-In, Tambourah's CEO Mr. Ralf Kriege mentioned: "We are pleased to welcome SQM as a strategic partner in our Julimar Nth project. The new relationship will allow Tambourah to draw upon SQM's technical expertise in pegmatite-hosted lithium exploration while allowing Tambourah to work in parallel on its other Lithium and Critical Mineral projects."

Key Terms

The key terms of the Earn-In Agreements between TMB and SQM are:

- 1) SQM is entitled to sole fund A\$3million of exploration activities over three years to earn a 70% interest in the mineral rights at Julimar Nth
- 2) SQM has the right to exercise its option to form a Joint Venture with TMB after earning its interest as follows:
 - First Earn-in (TMB 50% interest and SQM 50% interest) (A\$1.5 million expenditure)
 - Second Earn-in (TMB 30% and SQM 70% interest) (additional A\$1.5 million expenditure)
- 3) SQM to manage exploration and report plans, results and exploration expenditures to TMB. Both TMB and SQM have a pre-emptive right to acquire the other party's interest should that party wish to sell.

Authorised on behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

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6th July 2023

About Tambourah Metals Ltd

Tambourah Metals Ltd (ASX: TMB) is a Western Australian focused exploration company, with the primary objective of the rapid exploration and development of critical minerals and gold projects. TMB has three Lithium Projects in the Pilbara Region – Russian Jack, Tambourah Lithium and Nullagine Lithium; three gold projects in the Pilbara Region – Tambourah, Cheela and Nullagine; Ni-PGE-Cu-Au projects at Julimar Nth. In the NE Goldfields exploration for Ni-PGE-Cu and REE at Achilles Project including REE at Adam Range.

About SQM

SQM is a global mining and chemical company with operations in Chile and Western Australia. It is a global leader in lithium, potassium nitrate, iodine and thermo-solar salts markets. SQM is one of the world's largest lithium producers. In Western Australia, SQM and Wesfarmers Limited (ASX:WES) are joint venture partners in the Mt. Holland lithium project, which will be a unique, fully integrated operation producing battery-quality lithium hydroxide. The joint venture comprises a mine and concentrator at Mt Holland and a refinery at Kwinana capable of producing approximately 50,000 tonnes of lithium hydroxide per year.



Figure 3: Tambourah Metals Projects- Location Map

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr. Ralf Kriege, a full-time employee of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ralf Kriege 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. Ralf Kriege 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 Tambourah'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 Tambourah's actual performance in future periods to differ materially from any express or implied estimates or projections.

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