

22nd October 2024

Successful EIS Co-funding Application to Accelerate Drilling at Tambourah Gold Project

HIGHLIGHTS

- Tambourah Metals set to receive up to \$180,000 co-funding for the Tambourah Gold Project.
- Exploration Incentive Scheme (EIS) grant to co-fund 12 diamond drill (DD) holes through and along strike from the Alexandria Prospect where historical drill intercepts from sporadic, shallow drilling include¹:
 - 4m at 2.10g/t Au from 20m+, including 1m at 7.10 g/t Au from 20m (Hole 10)
 - 1m at 2.25g/t Au from 22m, (AXR2)
 - 1m at 0.80g/t Au from 13m (Hole 13)
- The proposed twelve (12) DD hole program will extend diamond drilling south of Tambourah King to test the continuity of high-grade gold beneath historic pits along an additional 1,200 m of strike.

Tambourah Metals Ltd (ASX:TMB) ("**Tambourah**", or the "**Company**") is pleased to announce its successful government co-funding application (Round 30) for the Tambourah Gold Project ("Project") in the Pilbara. The exploration incentive scheme (EIS) grant is for up to \$180,000 in matched funding to conduct twelve (12) DD holes at the Project. The drilling program aims to confirm that the mineralised system at Tambourah is contiguous at depth over a strike length of up to 1,200 m from Young Australian North through to Kushmattie (*Figures 1 and 2*).

The historic Tambourah goldfield is located 85km southwest of Marble Bar and comprises a series of workings developed on north-south oriented quartz lodes over 3km of strike. High-grade gold mineralisation has been reported from the shallow workings with reported production of 5,445t ore for 148.9kg of gold¹. The Tambourah Goldfield consists of over 20 individual historic workings that reported historic high-grade production¹ but have had little systematic drilling.

Executive Chairperson Rita Brooks commented:

"Our successful application for government co-funded drilling for the Tambourah Gold Project demonstrates the quality of the targets generated by the Tambourah exploration team. We thank the Minister for Mines and the WA Government for their continued support of exploration in Western Australia with these grants."

¹ Tambourah Metals Prospectus dated 10th of August 2021

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Board Members

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Bill Marmion	Non-Executive Director
Bill Clayton	Non-Executive Director
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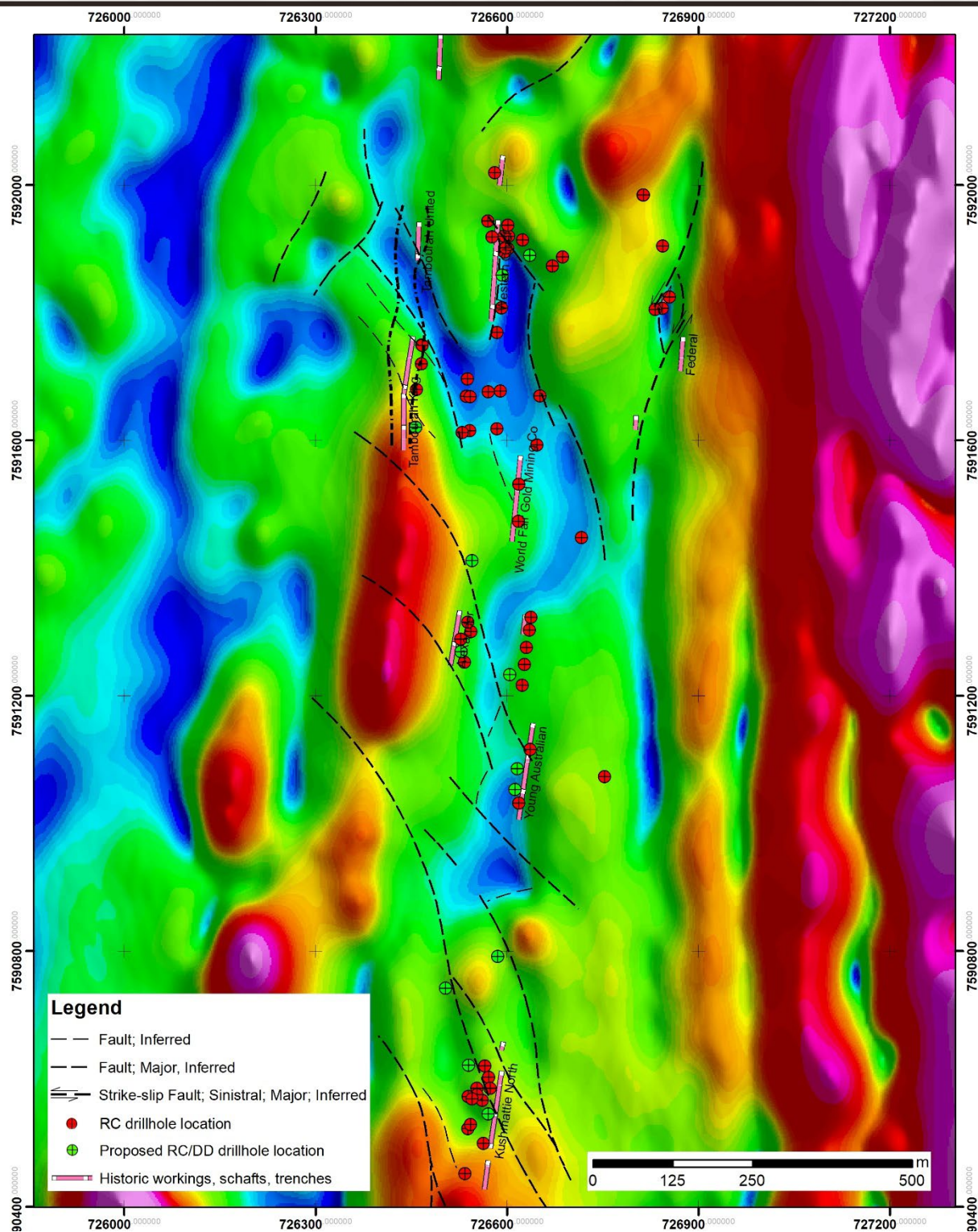


Figure 1: Location of the proposed DD holes over total magnetic intensity RTP (TMI-RTP)

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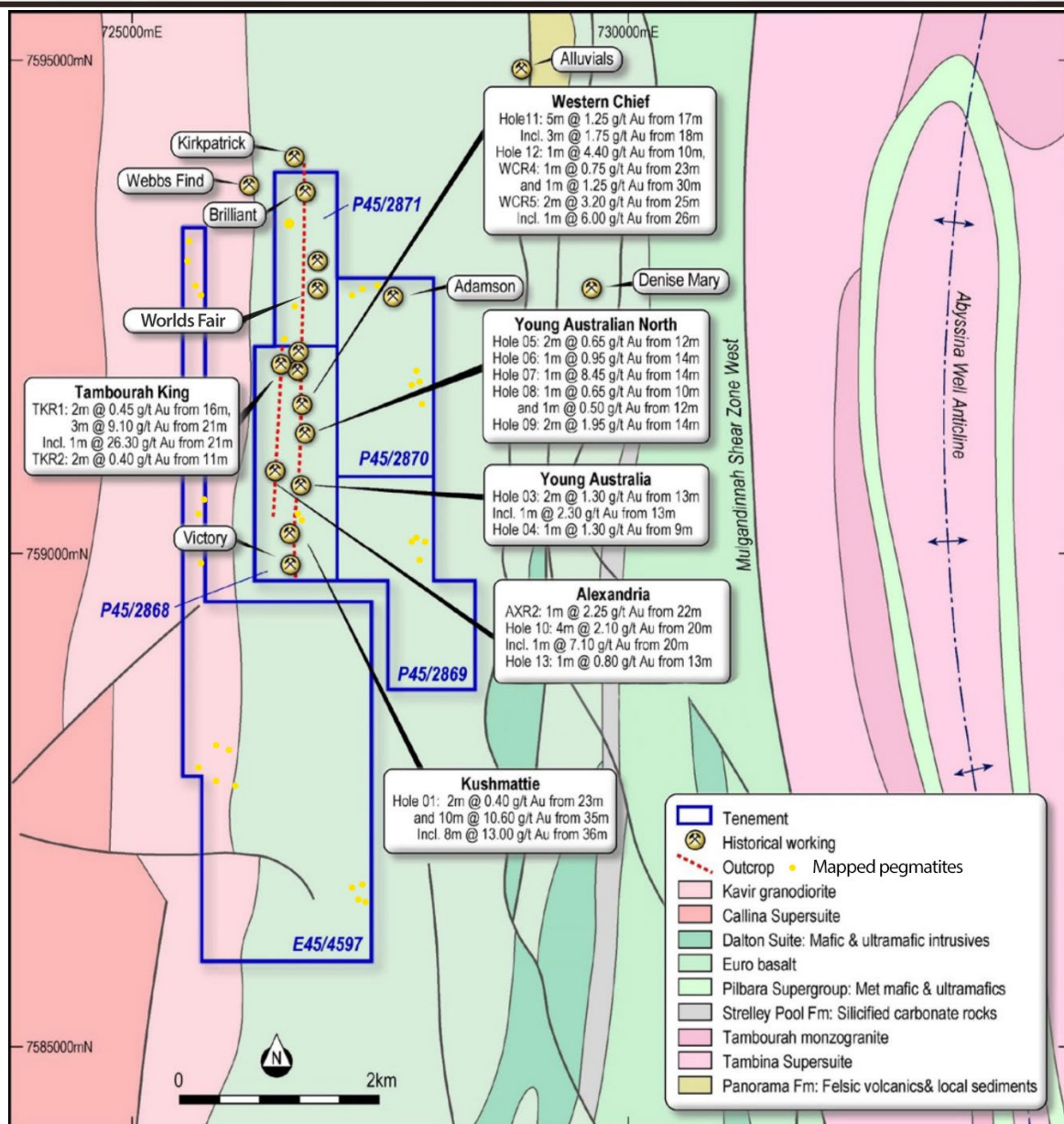


Figure 2 Tambourah Gold Project showing historic workings and drill intersections².

Table 1: Proposed RC/diamond drill holes

Hole ID planned	Easting (MGA50)	Northing (MGA50)	EOH (m)	Inclination	Azimuth	Hole type
TMBDD001	726,570.79	7,590,544.73	120.00	-60.00	90.00	RC/DD
TMBDD002	726,540.09	7,590,620.93	120.00	-60.00	90.00	RC/DD
TMBDD003	726,504.11	7,590,741.58	120.00	-60.00	90.00	RC/DD
TMBDD004	726,585.60	7,590,791.32	120.00	-60.00	90.00	RC/DD
TMBDD005	726,613.12	7,591,052.73	120.00	-60.00	90.00	RC/DD
TMBDD006	726,616.29	7,591,085.54	120.00	-60.00	90.00	RC/DD
TMBDD007	726,604.65	7,591,232.64	120.00	-60.00	270.00	RC/DD
TMBDD008	726,528.45	7,591,268.63	120.00	-60.00	270.00	RC/DD
TMBDD009	726,545.39	7,591,411.50	120.00	-60.00	270.00	RC/DD
TMBDD010	726,636.14	7,591,889.34	120.00	-60.00	270.00	RC/DD
TMBDD011	726,592.75	7,591,858.65	120.00	-60.00	270.00	RC/DD
TMBDD012	726,457.28	7,591,620.52	120.00	-60.00	270.00	RC/DD

² Tambourah Metals Prospectus dated 10th of August 2021.

Tambourah Goldfield

Tambourah completed the maiden 700m of diamond drilling at World's Fair, Tambourah King and Federal gold prospects in September 2024 with the aim of the program to identify different styles of gold mineralisation in the northern section of the Tambourah Goldfield. RC results were released to the market on the 4th of October 2024. Results of the diamond drilling are expected to be released during the quarter.

Tambourah is focussed on targeting high grade gold along strike and parallel to these historic workings, using prospecting and recently acquired structural and geological data from the Company's drilling programs.

This announcement has been authorised by the Board of Directors of the Company

Ends

For further information, please contact:

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Executive Chairperson

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About Tambourah Metals

Tambourah Metals is a West Australian exploration company established in 2020 to develop Gold and Critical Mineral projects. Tambourah is exploring for Gold and Critical Minerals at the Tambourah Project and Gold at the Cheela Project in the Ashburton (Figure 3).

TMB is progressing exploration programs on multiple fronts:

- Collaborating with CSIRO, assessing Lithium pegmatites at Haystack Well & Russian Jack projects.
- Progressing an earn-in with SQM at Julimar Nth

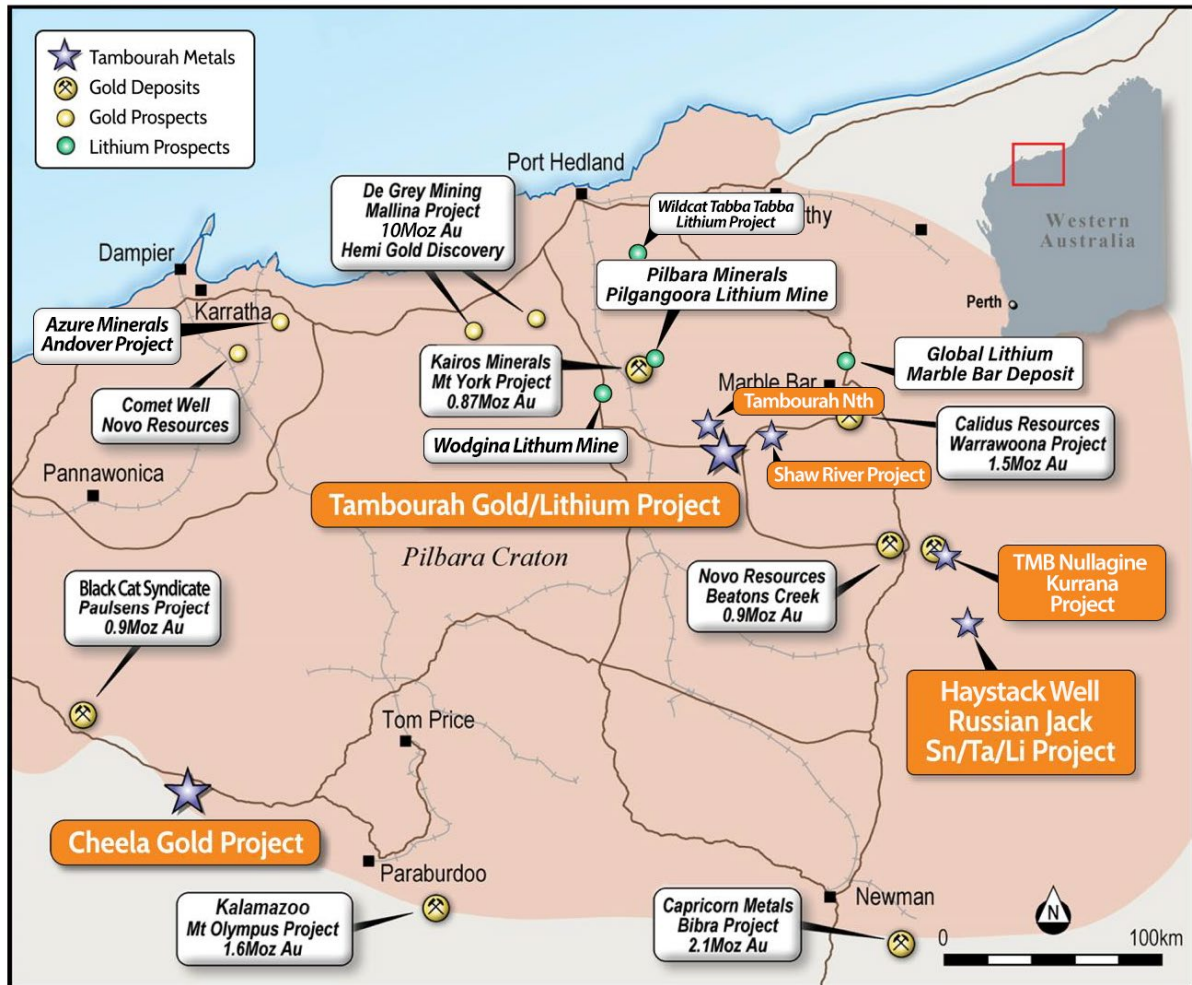


Figure 3: Tambourah Metals Project Locations

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 Metals, and which may cause Tambourah Metals 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. Tambourah Metals does not make any representation or warranty as to the accuracy of such statements or assumptions.

Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcement

- 10th of August 2021 – *Prospectus Tambourah Metals.*
- 4th of October 2024 – *Significant RC Drill Results from Tambourah King.*

The Company confirms it is not aware of any new information or data that materially affects the information in the original report and that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original report.

Competent Person’s Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, Geology Manager and a Director of the Company, who is a Member of the Australian Institute of Geoscientists. Mr. Bill Clayton 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. Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.