21 July 2025

Tambourah Drilling Update - RC Program Extended

Tambourah Metals Ltd (ASX:TMB) is pleased to advise that following successful completion of the initial phase of RC drilling at the Tambourah Gold Project the RC program has been extended to include a previously un-drilled gold-bearing structure, north of the current program.

The diamond drilling program to the south and east of Tambourah King, over the untested Young Australian and Alexandria prospects and potential new gold extensions to the mineralised footprint at Tambourah is continuing. Tambourah is well-funded following a successful recent placement to raise $580,000 and an additional $380,000 from the related entitlements issue

The Tambourah goldfield comprises multiple, parallel gold-bearing structures with historic workings currently untested or ineffectively tested by drilling. Whilst the focus of the drilling is to test the Tambourah King, Alexandria and Young Australian and associated lodes (see Figure 1), surface sampling completed in 2024 identified additional potential for high-grade gold mineralisation within the Tambourah goldfield, north of Tambourah King (*up to 26.8g/t Au in rock samples, with grades ranging from 1.77g/t to 26.8g/t over 160m of strike*, see Tambourah's ASX announcement dated 17th October 2024). Following a planned field break, the initial phase of RC drilling will test this priority target over 180m strike.

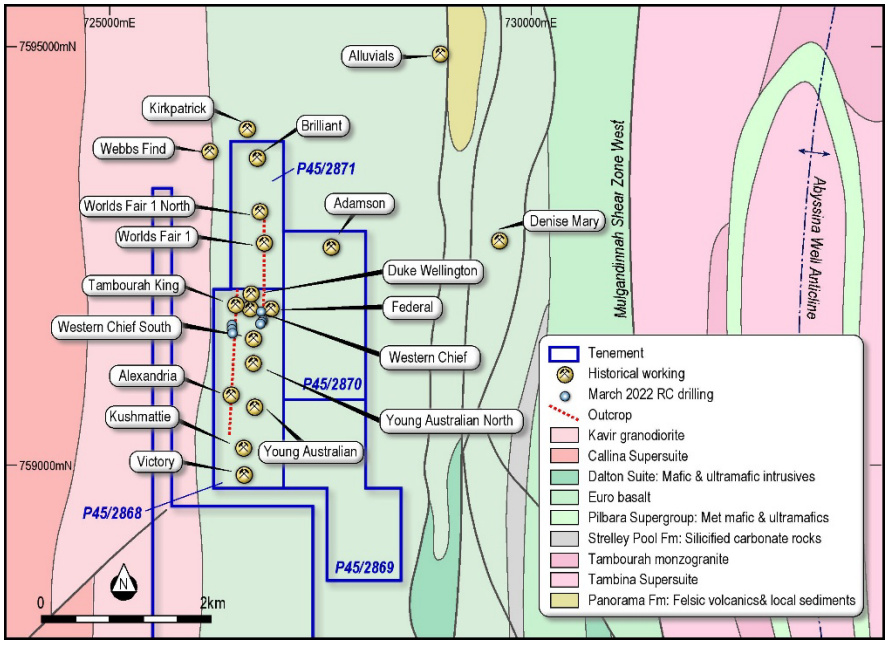

Figure 1 Prospect locations, Tambourah Gold Project.

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Tambina reconnaissance sampling

Surface sampling has been completed at the Tambina gold project, located 20km north of the Tambourah gold project. Bulk sampling of the ferruginous conglomerate layer was completed at selected locations over a strike of 600m (see Figure 2). Samples of approximately 20kg were collected from weathered outcrop and exposures in excavated trenches. The sampling program returned a best result of 4.3g/t Au in a repeat assay, with primary assay results ranging from 0.023g/t to 2.625g/t Au (see Table 1). A 20kg sample was chosen due to indications of particulate gold in historic sampling[1]. In general, the variation in second split assays supports the presence of localised particulate gold within the host conglomerate.

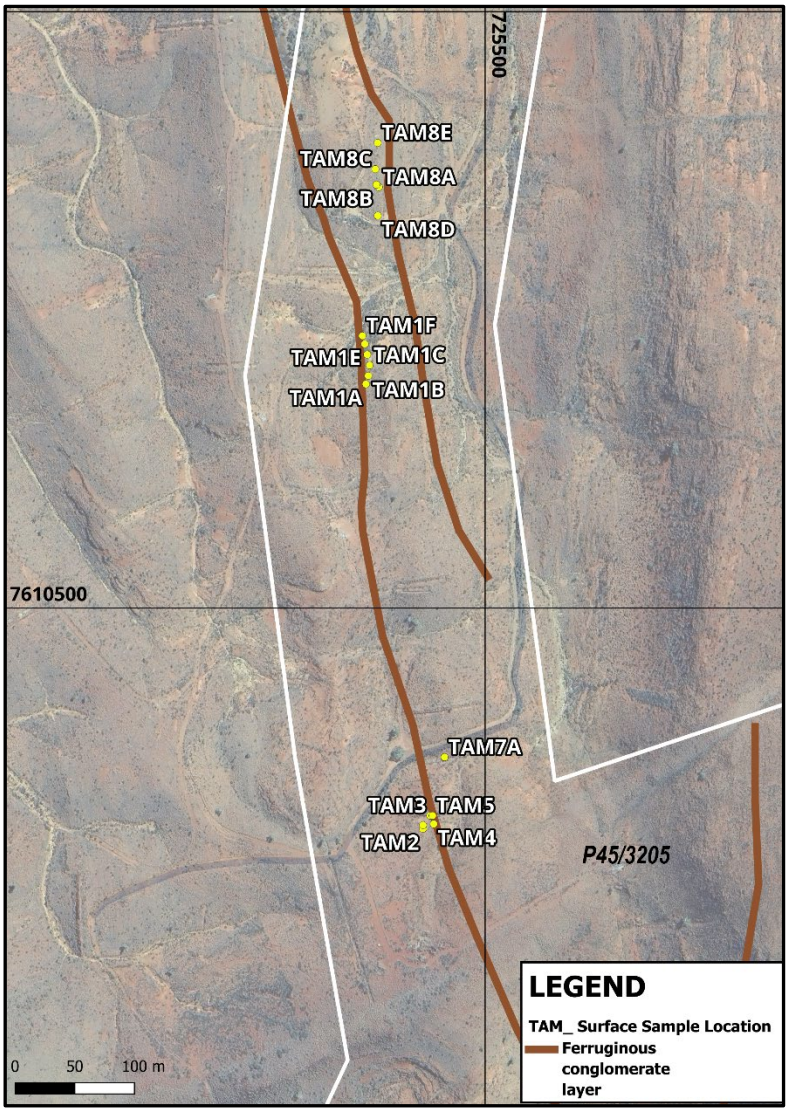

Figure 2 Tambina sample location plan

[1] See Tambourah's ASX announcement dated 16th December 2024.

Table 1 Tambina reconnaissance samples

Sample_ID	North_MGA	East_MGA	Sample_Type	Tenement	Au_ppm	Au(2)_ppm	S_%
TAM1A	7610687	725400	outcrop transverse 1.8m	P45/3205	0.274	0.765	0.041
TAM1B	7610694	725402	outcrop transverse 1.8m	P45/3205	0.264	0.274	0.023
TAM1C	7610703	725403	outcrop transverse 1.8m	P45/3205	0.296	0.198	0.076
TAM1D	7610712	725401	outcrop transverse 1.8m	P45/3205	1.532	1.414	0.042
TAM1E	7610721	725399	outcrop transverse 1.8m	P45/3205	0.156	0.145	0.043
TAM1F	7610728	725397	outcrop transverse 1.8m	P45/3205	0.82	0.362	0.034
TAM2	7610315	725448	vertical trench wall 1.4m	P45/3205	0.161	0.25	0.037
TAM3	7610326	725454	vertical trench wall 1.6m	P45/3205	0.204	0.188	0.022
TAM4	7610319	725457	vertical trench wall 1.4m	P45/3205	0.521	0.539	0.056
TAM5	7610326	725456	vertical trench wall 1.4m	P45/3205	0.07	0.074	0.016
TAM6	7610318	725448	vertical trench wall 1.0m	P45/3205	0.106	0.115	0.042
TAM7A	7610375	725466	vertical trench wall 1.5m	P45/3205	0.293	1.565	0.016
TAM7B	7610375	725466	vertical trench wall 1.6m	P45/3205	0.023	0.022	0.004
TAM7C	7610375	725466	vertical trench wall 1.4m	P45/3205	0.316	0.345	0.034
TAM7D	7610375	725466	vertical trench wall 1.6m	P45/3205	0.091	0.089	0.041
TAM7E	7610375	725466	vertical trench wall 1.6m	P45/3205	0.145	0.145	0.038
TAM8A	7610853	725411	outcrop transverse 1.8m	P45/3205	0.187	0.224	0.051
TAM8B	7610855	725409	outcrop transverse 1.8m	P45/3205	0.312	1.07	0.052
TAM8C	7610868	725408	outcrop transverse 1.8m	P45/3205	0.21	0.395	0.059
TAM8D	7610829	725410	outcrop transverse 1.8m	P45/3205	2.625	4.304	0.05
TAM8E	7610890	725410	outcrop transverse 1.8m	P45/3205	0.063	0.055	0.025

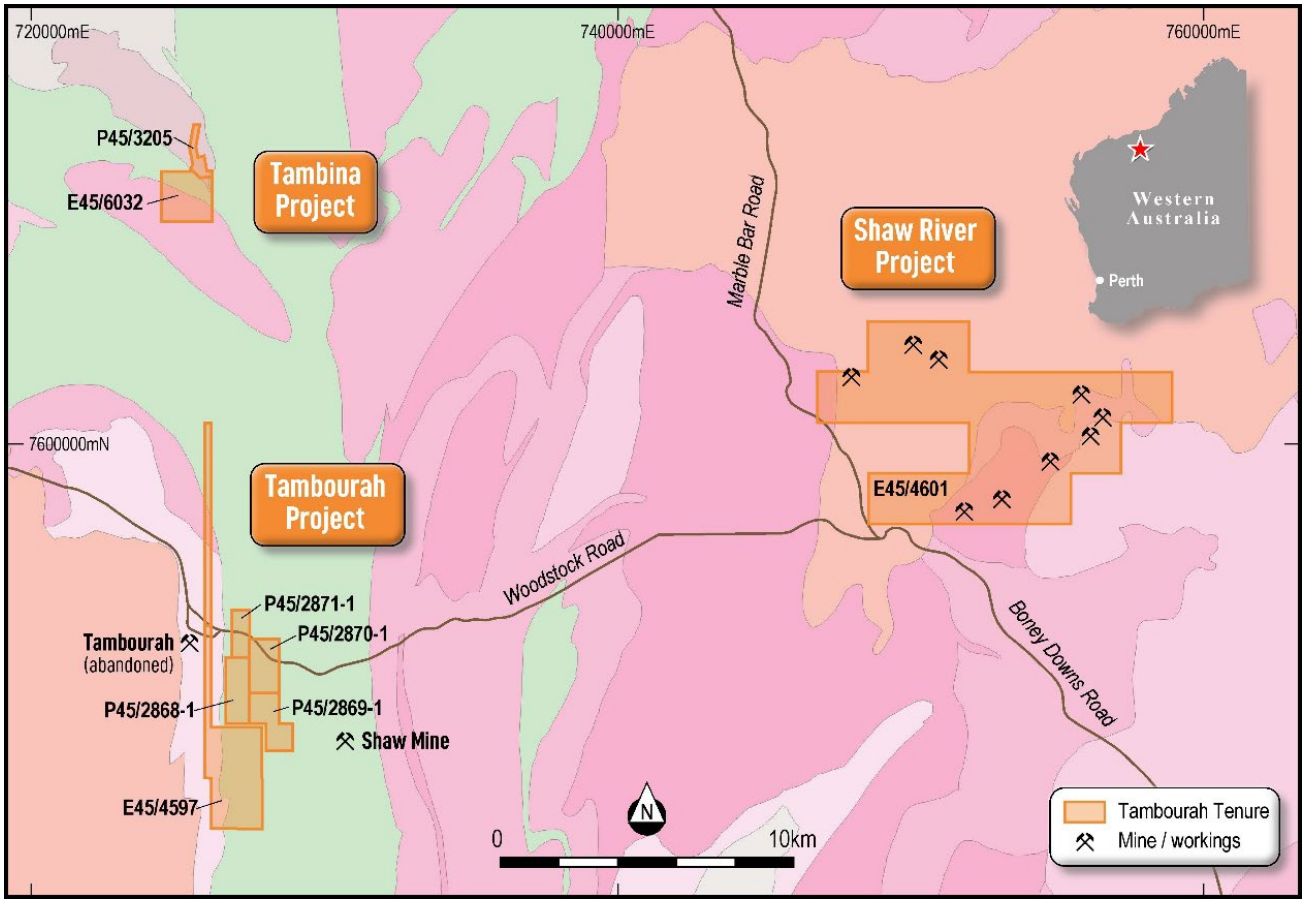

Figure 3 Tambina Project location.

Achilles Project

Tambourah has agreed to sell E38/3153 and E38/3741, to Dundas Minerals Limited (ASX: DUN) for a cash consideration of $50,000 with Tambourah retaining nickel mineral rights. The Achilles project is located 235km north of Laverton, Western Australia and is prospective for gold and base metals.

This announcement has been authorised for release by the Board of Directors of the Company.

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Figure 3: Tambourah Metals Project Locations

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, Shaw River and Speewah Nth projects and Gold at the Bryah project in the Murchison region. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and Kimberley and gold projects in the Bryah.

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.

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- "High Grade Gold Rock Samples at Duke Prospect" 17th October 2024; and
- "Tambourah Adds Advanced Tambina Gold Project" 16th December 2024.

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

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 shareholder and 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.

JORC Code, 2012 Edition – Table 1:

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.*	• Rock sampling was conducted at Tambina using bulk samples of approximately 20kg weight collected from weathered outcrop and trench exposures using hammer, pick and shovel. Clearing of surface debris was carried out before sampling. Outcrop was sampled as channel samples transverse to the host layer and vertical channel samples in trench exposures. Trench exposures were perpendicular to the strike of the host layer. • Bulk rock samples of up to 20kg, were collected from each site. No field duplicates were collected, however a second split of each sample was assayed for comparison. • Coarse gold has been reported from the Tambina Gold Project, with resultant poor reproducability of rock chip grades. Bulk sampling of 20kg was employed to mitigate the "nugget effect". • Rock samples were forwarded to NAGROM in Perth, Western Australia.
Drilling techniques	• *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).*	• No drilling to report.
Drill sample recovery	• *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.*	• No drilling to report.
Logging	• *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,*	• Rock chip samples were generally weathered and usually ferruginous as described in the field by the geologist.

Criteria	JORC Code explanation	Commentary
	channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The 20kg sample was dried, crushed to ~6.3mm, split as 1:8 and the split pulverised to 80% passing -75 microns. This is an appropriate method of preparation for gold assay. • A second split of the pulverised sample was submitted for assay and laboratory duplicate assays were conducted on selected samples. • No field duplicates were collected for this sampling program. Historic data indicates the presence of particulate gold and associated sampling errors, indicating the use of bulk sampling. The laboratory routinely inserted appropriate standards and duplicate samples. • Sample size was restricted to 20kg for practical reasons of transport and treatment.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *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.* • *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.*	• The samples were analysed using XRF, lithium borate flux (Method XRF106), peroxide fusion and ICP (Method ICP004) and fire assay and ICPOES determination (MethodFA50-OES) at NAGROM Perth. These methods are considered total assay techniques. • No geophysical tools were used in the assaying of these samples. • No field duplicates, reference standards or blank samples were submitted into the assay stream, laboratory standards and duplicate samples indicate acceptable accuracy and precision.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• The assay data has been reviewed by the competent person, rock samples only. • No drilling was carried out. • All sampling data was 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	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Rock chip samples were located using a hand held GPS with an accuracy of +/- 5m. • The rock samples were all located using MGA94Z50 coordinate system.

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• The sample spacing was sufficient for a reconnaissance sampling program seeking to confirm anomalous gold in historic exploration. • The grade and geological continuity has not been established. • Sample compositing has not been applied.
Orientation of data in relation to geological structure	• *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.*	• The orientation of sampling is considered appropriate for first pass exploration as either horizontal or vertical channels across a sedimentary unit. • No drilling was carried out.
Sample security	• *The measures taken to ensure sample security.*	• The samples were transported from site to Centurion Transport in Port Hedland by TMB field staff, where they were appropriately packed in bulka bags and delivered by Centurion Transport directly to NAGROM Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no audits conducted on the results this far.

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	• *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.*	• The rock chip sampling was conducted on P45/3205. P45/3205 is held in the name of Tambourah Metals Ltd and was granted in November 2024. The tenement expires on 14th November 2026. The tenement is in good standing and there are no third-party encumbrances applying to the tenement. TMB is negotiating a heritage agreement with the local traditional owners, the Palyku People and all exploration activity will be conducted under the heritage agreement.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• P45/3205 has experienced multiple phases of exploration activity; • Texasgulf Exploration (1976) – mapping, stream sediment sampling, rock chip sampling, bulk sampling of 32 tonnes at the Marble Bar State Battery yielded 50g gold (av. 1.56g/t Au).

Criteria	JORC Code explanation	Commentary
		• Goldstream Mining (1986-1991) – mapping, rock chip sampling, costeaning and RC drilling. • Talga Resources 2011 – 2013) – soil sampling, RC drilling. • West Wits Mining (2018 - 2019) – rock chip sampling.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean ferruginous conglomerate-hosted strata-bound gold mineralisation within the lower Fortescue Group.
Drill hole Information	• *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:* ○ *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.*	• A location plan and summary of the assay results for rock samples has been included in this announcement.
Data aggregation methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• 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.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *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').*	• No intersections of mineralisation are reported. .
Diagrams	• *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.*	• See body of this announcement
Balanced reporting	• *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.*	• A summary of representative assay results of bulk rock sampling has been included in this announcement.
Other substantive exploration data	• *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.*	• There are no other substantive exploration results to report besides what is reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The results of the recent sampling program will be reviewed to determine if the sampling method is most suitable or revised methods more applicable.