Tambourah Metals Ltd

10 December 2024

Tambourah Adds Advanced Tambina Gold Project

HIGHLIGHTS

- Tambina Gold Project (P45/3205) has recently been granted to Tambourah Metals.
- Extensive, shallow palaeo-placer gold target at base of Fortescue Group (combined 4000m strike).
- Historic bulk surface samples and trenches of weathered Fe-oxide conglomerate units reported multiple anomalous sites of greater than 1g/t Au, including grades of up to 62g/t Au from an anomalous unit extending for over 500m along the eastern margin of P45/3205[1].
- Host units are interpreted to dip moderately to shallowly and are 2-3 m in thickness. Supergene enrichment of gold near surface in ferruginous weathered pyritic conglomerate presents an attractive opportunity for gold recovery.

Tambourah Metal Ltd (ASX:TMB) is pleased to provide an update on the Tambina Gold Project following the grant of P45/3205, which represents an amalgamation of two historic mining leases (M45/988 & M45/991) explored for stratabound palaeo-placer gold mineralisation.
The Tambina Gold Project is located approximately 75km southwest of Marble Bar in Western Australia and 17km north of the Tambourah Gold Project and adjacent to E45/6032, where the Company is exploring for gold, lithium and critical minerals. The hosting geological sequence includes rocks of the lower Fortescue Group that are folded into a south-southeast trending basin with approximate dimensions of 7.5km long by 1.5km wide (see Figures 1 and 2).

Historic exploration within the tenement includes geological mapping, trenching, rock and soil sampling and RC drilling. This work identified coarse gold associated with extensive and continuous ferruginous conglomerate units within the sedimentary sequence and bulk sampling methods have been employed to mitigate problems associated with reliability of assay grades due to the presence of coarse gold.

Grades of up to 62.2g/t Au from rock chip samples and visible gold in panned concentrates were reported from irregularly spaced sampling of ferruginous conglomerate by West Wits Mining within P45/3205. This work outlined a prospective target over approximately 500m of strike on the east limb of the folded sequence The target is coincident with a >200ppb gold in soil anomaly identified by Talga Resources in 2012 (see Figure 1).

[1] See West Wits Mining Ltd (ASX:WWI) ASX announcement dated 2nd August 2018.

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The Tambina Gold Project legacy data has identified a significant gold target associated with ferruginous conglomerate units. Tambourah will prepare an exploration program to systematically determine the potential grade and extent of the gold mineralisation at Tambina and resume mapping and follow up drilling along the northern contact of the Tambina Supersuite to advance exploration for gold and critical minerals.

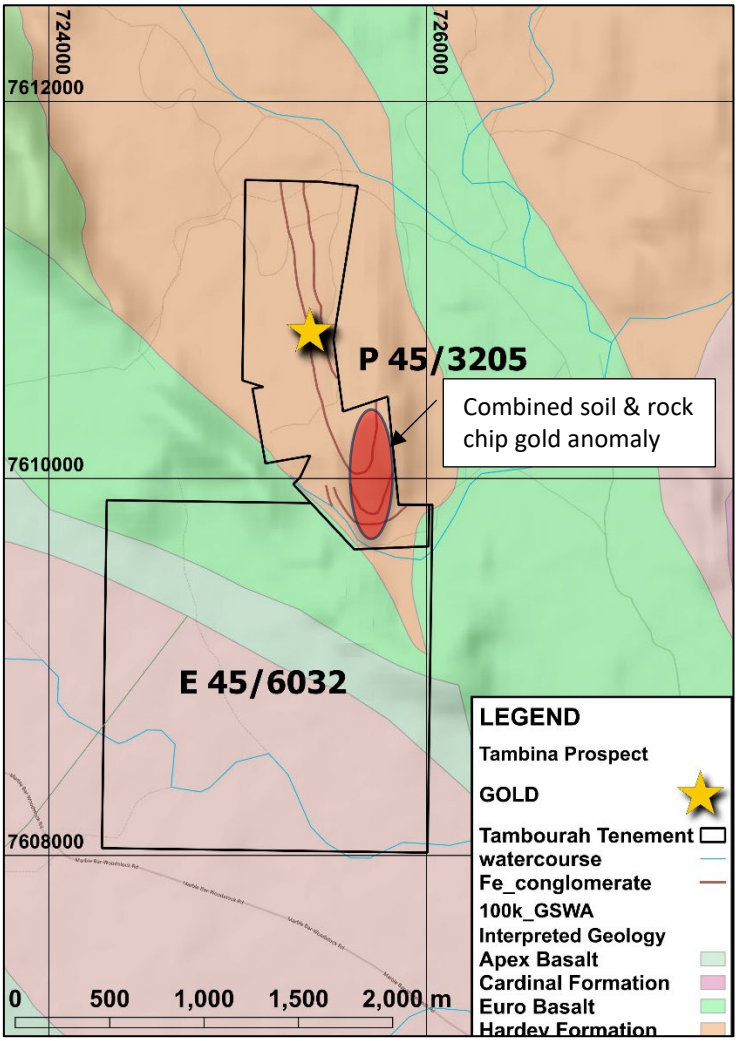

Figure 1: Tambina Gold Project tenements on geology plan, showing target ferruginous conglomerate units and historic soil & rock chip anomalies.

This announcement has been authorised by the Board.

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Figure 2: 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 Lithium at the Tambourah project and Gold at the Cheela and Tambina Projects in the Pilbara. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and has completed an earn-in and exploration agreement with major Chilean lithium developer SQM at Julimar Nth.

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.

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.*	• Soil and rock chip sampling was conducted on the Tambina Gold Project, WA by Talga Resources (2011-2012) and West Wits Mining (2018) respectively. For soil samples the surface samples were sieved to -1mm in the field (sample weight not reported). Rock chip samples were comprised of 3, 7kg samples with a combined weight of approximately 20kg collected over a maximum distance of up to 16m. Rock samples were collected by geological pick as channel samples over measured intervals, generally along the strike of the conglomerate unit. • There is no reference to duplicate sampling for soil sampling. Bulk rock samples of up to 20kg, composited from 3 individual 7kg samples were collected from each site. A sample was collected from one half of the measured interval, another from the second half of the measured interval and a third from over the entire interval. Clearing of surface debris was carried out before sampling. • Coarse gold has been reported from the Tambina Gold Project, with resultant poor reproduction of rock chip grades. Bulk sampling of 20kg was employed to mitigate the "nugget effect". • Rock and soil samples were forwarded to ALS Laboratories 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.

Criteria	JORC Code explanation	Commentary
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, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Rock chip samples were described in the field by the geologist and located specifically within ferruginous horizons of conglomeratic units.
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.*	• No drilling to report. • No drilling to report. • Soil samples were sieved to -1mm in the field and submitted for assay. There is no information on the sample preparation method. Bulk rock samples were crushed rotary split to obtain a 1kg sub-sample (crush to 70% <2mm, rotary split off 1kg, pulverise to 85% passing 75microns. • Laboratory reporting of replicate samples. • No record of field duplicate sampling. • Rock chip sampling recognised the presence of coarse gold. Results from within the individual sample sites vary greatly, including the third sample over the total interval. These results suggest that the sample size is insufficient to represent the sampled interval.
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.*	• Soil samples were analysed using a aqua regia digest and multi-element ICPMS-OES assay at ALS Perth. Gold assays are suitable for exploration targeting. The rock samples were analysed by ALS using a 50g charge and fire assay, considered a total assay for gold . • No geophysical tools were used in the assaying of these samples. • For rock chip sampling no blanks or field duplicates were submitted. QAQC was performed by the laboratory using replicate samples and standards. There is no information on the results of these QAQC procedures.
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 but not verified the competent person. • No twinned holes have been drilled at this preliminary stage of exploration • There is no record of data recording or storage. • There has been no adjustment made to the reported 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.*	• No drilling to report, soil sampling did not report location method. Rock chip sampling used hand-held GPS. • The soil and rock samples were all located using MGA94 Zone 50 coordinate system.

Criteria	JORC Code explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• No reference to topographic control, survey controlled marks are located at the corners of the former ML boundaries.
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 100m by 25m for soil sampling. Rock samples were collected at specific locations identified by ferruginised outcrops. • Surface sampling only. • Composite rock chip samples were collected as described above.
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. • 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	• *The measures taken to ensure sample security.*	• There is no reference to methods taken to ensure sample security.
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 soil and rock chip sampling was conducted on P45/3205. P45/3205 held in the name of Tambourah Metal 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). • 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*
		• A location plan is included in the body of the announcement.

Criteria	JORC Code explanation	Commentary
	why this is the case.	
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 from the original reports.
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 drilling to report.
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.*	• No drilling to report.
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.*	• Historic surface data, no drilling to report.

Criteria	JORC Code explanation	Commentary
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.*	• Further work will consist of detailed geological mapping and sampling within P45/3205 to gain a better understanding of the characteristics of ferruginous conglomerate.