Tambourah Metals Ltd

ASX Announcement | September 2, 2022

Expanding Lithium Projects at Russian Jack

Highlights:

- Rock chip pegmatite sampling up to 1,420ppm Li
- Two new exploration licences (EL's) granted at Russian Jack
- 250km^2 of prospective tenure for Lithium bearing pegmatites at Russian Jack
- Processing of hyperspectral data to define pegmatites underway

Tambourah Metals Ltd ("Tambourah" or "the Company") is pleased to announce the results of rock chip sampling, with assay grades up to 1,420ppm Lithium at the Russian Jack Project. Two new exploration licenses recently granted take the total tenement area to approximately 250km^2 of the Bonney Downs Monzogranite. Located approximately 220km from Port Hedland and 75km from Nullagine the Russian Jack project has historic Tin and Tantalum prospects and is highly prospective for hosting Lithium / spodumene bearing pegmatites.

High Grade Assay Results

Tambourah geologists recently completed first pass mapping and sampling in the northern portion of the project. The limited sampling identified pegmatites in the northern portion of the project. (Figure 1). Assay results for these samples reported grades of up to 1420ppm Li and 1930 Rb (Table 1). The full assay sheet is shown in Appendix 1. Field mapping describes pegmatites from 1-20m wide with pegmatites striking north east through to easterly. Sample RJRK004 (Figure 2) was sourced from a 10m wide pegmatite. Further mapping will be undertaken to define the full extent of the pegmatites at this location and to identify new locations in conjunction with analysis of the available hyperspectral dataset.

Sample ID	Easting	Northing	Li	Rb
RJRK001	202338	7564268	**455**	**1930**
RJRK002	202346	7564245	**571**	**1390**
RJRK003	202417	7564199	169	**1570**
RJRK004	202421	7564173	**1420**	**1840**
RJRK005	202446	7564114	**244**	618
RJRK006	202254	7564417	123	656
RJRK007	202373	7564431	49.6	452

Table 1: Russian Jack Rock Chip Sample Results

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Market Information
ASX Code: TMB
Shares on Issue: 64,950,000

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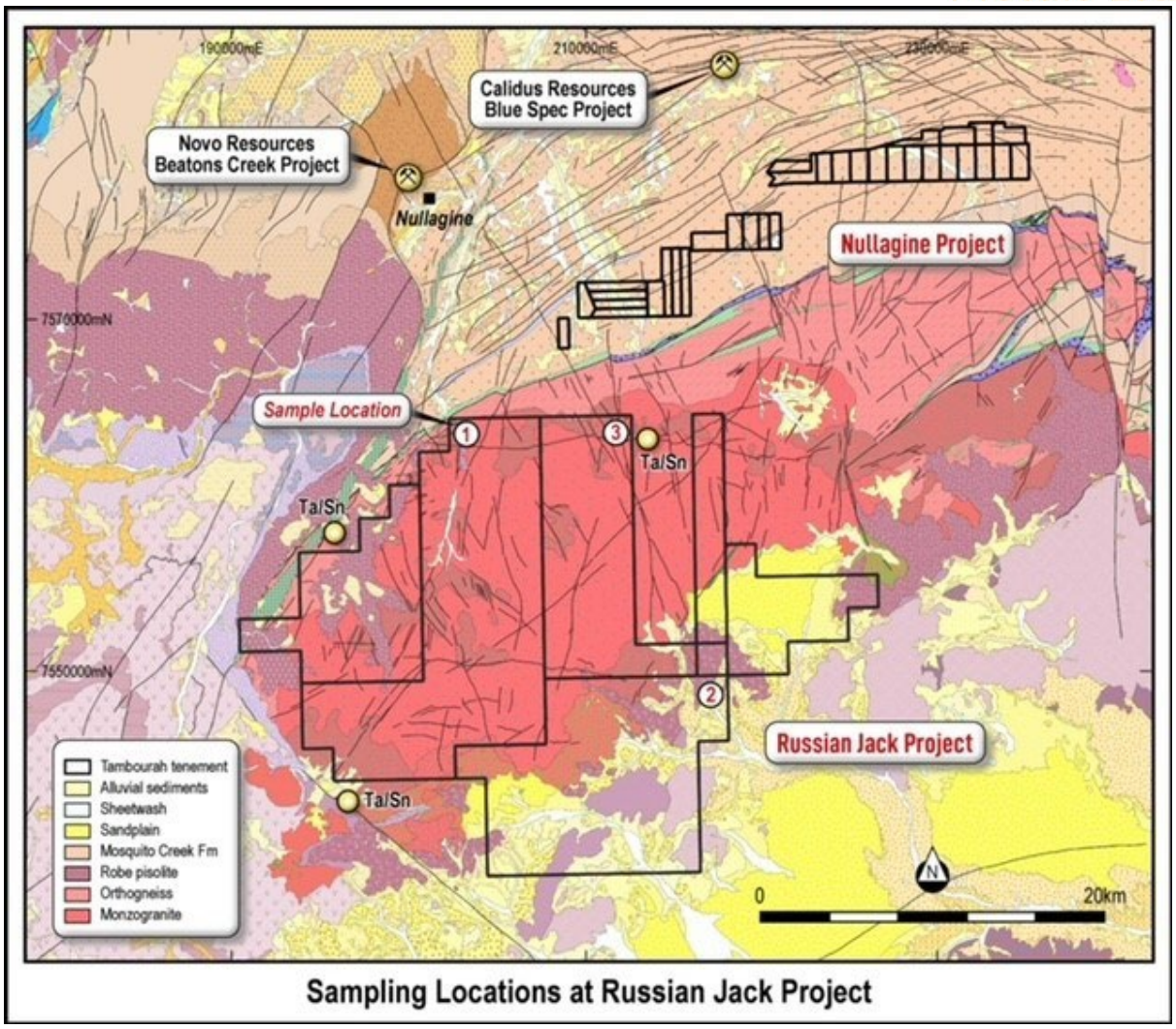

Figure 1: Russian Jack Geology and Sample Locations (Descriptions is Table 2)

Location	Description
1	High Grade TMB Rock Chip Samples
2	Pegmatites identified in WAMEX A11799
3	Ta/Sn/Li in WAMEX A11799

Table 2: Russian Jack map locations

Figure 2: RJRK004 Pegmatite Outcrop

Russian Jack – New Exploration Licences

The new Russian Jack Project, tenements E46/1420, and E46/1423 are located within the Archaean Pilbara Craton of Western Australia, approximately 247km South-West of Port Hedland, and 25km south of Nullagine. The Exploration licenses adjoin existing granted tenements ELs E46/1409 and E46/1410.

Russian Jack hosts Archaean aged rocks of the eastern portion of the Pilbara craton. It lies predominantly within younger granites (the Bonney Downs Granite) of the 2838Ma Split Rock Supersuite, a monzogranite which is chemically similar to other prospective post-tectonic granites within the craton (figure 3).

Lithium mineralisation has been identified on the northern contact of the Bonney Downs granite and the lithium association, as reported within the monzogranite, is characteristic within the Pilbara

region. At locations including Moolyella, Pilgangoora, Wodgina and Mallina (fig 3) these evolved, highly fractionated intrusions act as the source for rare metal spodumene pegmatites which intrude into surrounding stratigraphy.

There are historic alluvial tantalite workings in the north of the tenure (site 3). At this site albite bearing pegmatite is very similar in appearance to the Brockman pegmatite within the Moolyella area which hosts the Archer Lithium deposit of Global Lithium Resources[1].

Executive chairperson Rita Brooks *noted "The initial pegmatites sampled from Russian Jack are very encouraging and demonstrate the potential of the tenure to host pegmatite swarms. The Split Rocks Supersuite is the engine room of the East Pilbara for the emplacement of pegmatites and the granting of these two exploration licenses will provide the impetus for accelerated lithium exploration within this large tenement package. The granting of these tenements enables Tambourah to implement the planned project scale exploration program that commences with the analysis of hyperspectral data leading to site location and sampling of prospective pegmatites and culminating in drilling targets."*

Next Steps

Work completed on the Russian Jack project includes GIS compilation of available geoscientific data, first pass ground reconnaissance in part of the tenement package which has identified pegmatites in the field. Ground reconnaissance and rock chip sampling will commence in areas where anomalous Li and Rb have already been located in Tambourah data.

The hyperspectral data will differentiate between pegmatites sourced from old batholithic granites and the fractionated younger pegmatites which have the potential to host lithium mineralisation. Ground reconnaissance on priority targets will commence in Q4 followed up with detailed surface geochemistry to proceed to drilling approvals.

[1] Global Lithium ASX 21 Dec 2021

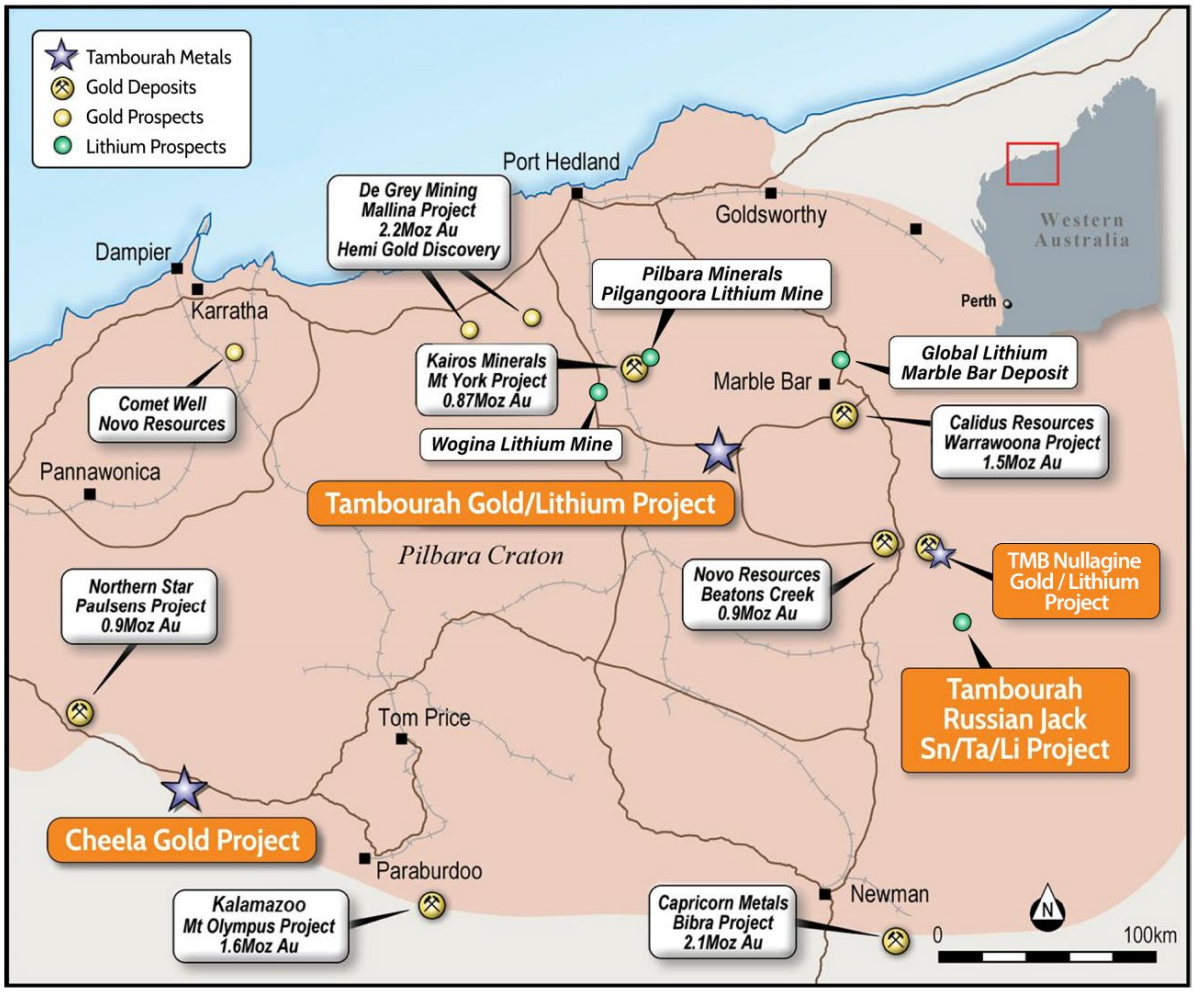

Figure 3: Pilbara Regional Projects

About Tambourah Metals Ltd

In the Pilbara, Tambourah Metals is exploring for Au at Tambourah, Au at Cheela and Li-Ta pegmatite minerals at Russian Jack. In the NE Goldfields Tambourah Metals Ltd is exploring for Ni-PGE-Cu at Achilles.

Tambourah is the second largest tenement holder in the Julimar Nth region, where exploration for Ni-PGE-Cu-Au has commenced (Figure 3).

Figure 4: TMB Project Location Map

Authorised by the Board of the Tambourah Metals Ltd.

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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.

Appendix 1 Complete Assay Sheet

Element	Easting	Northing	Ag	Al	Ba	Be	Bi	Ca	Cd	Ce	Co	Cr	Cs	Cu	Dy	Er	Eu	Fe	Ga	Gd	Ge
Units			ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RJRK001	202338	7564268	0.05	83400	282	12.2	5.56	572	0.17	7.71	1.1	9	90.3	1.6	1.13	0.38	0.22	5500	35.6	1.54	3.21
RJRK002	202346	7564245	0.04	67700	179	29.4	2.5	1770	0.12	26.1	1.3	12	86.9	3.2	1.37	0.5	0.22	9440	43.1	1.86	4.45
RJRK003	202417	7564199	0.08	76500	788	7.79	0.64	1470	X	27.3	0.7	7	68.9	9.4	1.23	0.53	0.28	7490	32.7	1.42	2.6
RJRK004	202421	7564173	0.11	94900	244	14.6	4.04	1990	0.24	30.2	1.6	7	59.3	9.6	3.35	1.09	0.23	13600	64.3	5.56	3.07
RJRK005	202446	7564114	0.08	70900	72.5	264	0.28	2330	0.15	7.34	0.7	7	33.9	2.2	2.02	0.6	0.22	6180	43.6	2.52	4.12
RJRK006	202254	7564417	0.08	60400	75.4	5.73	22	3060	0.06	3.31	0.8	5	28.4	4.4	0.7	0.28	0.06	8290	37.5	0.72	2.32
RJRK007	202373	7564431	0.07	71500	49.6	43.2	1.71	2970	0.09	5.24	0.5	21	31.2	1.7	1.25	0.49	0.17	5810	49.8	1.1	3.79

Element	Easting	Northing	Hf	Ho	In	K	La	Li	Lu	Mg	Mn	Mo	Na	Nb	Nd	Ni	P	Pb	Pr	Rb	S
Units			ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm
RJRK001	202338	7564268	0.53	0.15	0.048	43700	8.55	455	0.06	708	737	0.3	14100	33.9	6.29	7	178	18.9	1.74	1930	117
RJRK002	202346	7564245	2.47	0.18	0.044	28900	14.6	571	0.09	1150	1070	0.1	31500	49.2	9.41	5.9	181	10.9	2.89	1390	65
RJRK003	202417	7564199	1.23	0.18	0.046	45300	14.4	169	0.09	700	559	1.6	25400	36.3	8.86	X	115	17	2.74	1570	X
RJRK004	202421	7564173	4.47	0.42	X	41000	13.5	1420	0.24	1140	1470	0.7	36200	89.6	15.7	4.6	118	11.1	4.32	1840	93
RJRK005	202446	7564114	0.8	0.24	0.047	14000	21.1	244	0.08	193	1060	0.3	42200	82	9.41	1.4	287	4.8	2.79	618	X
RJRK006	202254	7564417	0.18	0.1	0.044	18600	1.68	123	0.05	753	633	1.1	29500	53	1.66	1.3	60	9	0.45	656	70
RJRK007	202373	7564431	0.74	0.2	0.043	12600	2.98	49.6	0.11	253	743	0.8	47200	78.2	2.94	3	93	10.4	0.78	452	X

Element	Easting	Northing	Sc	Se	Sm	Sn	Sr	Ta	Tb	Th	Ti	Tl	Tm	U	V	W	Y	Yb	Zn	Zr	
Units			ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	ppm	
RJRK001	202338	7564268	X	1.39	1.92	37.3	59.7	26.2	0.23	1.73	149	23.7	0.08	1.06	4	1.6	5.32	0.41	81.5	7	
RJRK002	202346	7564245	X	1.74	2.34	61.6	38.9	80.9	0.3	7.31	331	11.1	0.08	3.03	4	1.5	7.27	0.62	101	38	
RJRK003	202417	7564199	X	1.64	1.77	35.4	75.2	16.4	0.23	6.49	329	12.8	0.08	2.24	4	0.8	6.48	0.64	81.7	32	
RJRK004	202421	7564173	4	3.29	7.83	218	59.9	33.3	0.82	14.5	385	13.8	0.2	2.11	5	3.5	19.9	1.55	262	73	
RJRK005	202446	7564114	X	2.22	2.55	52.5	16.9	70.4	0.46	3.06	124	4.74	0.09	3.63	X	1.4	11.3	0.53	122	6	
RJRK006	202254	7564417	3	0.18	0.67	52.4	32.8	17.3	0.14	2.82	158	4.62	0.05	3.17	1	1.2	3.56	0.37	78.9	2	
RJRK007	202373	7564431	1	1.16	1.15	37	26.6	83.9	0.26	5.3	200	3.31	0.09	5.48	X	1.7	6.04	0.69	57.8	7	

X = below detection

JORC Code, 2012 Edition – Table 1 report template

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.*	• 7 Rock chip samples were collected as random chips from outcrop for laboratory analysis. No analytical data was collected in the field. • Samples were collected from over the outcrop to ensure as much representivity as possible could be obtained from the samples.
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 was conducted
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 was conducted and there is no known relationship between the rock chip samples, the sampling technique and the overall representivity of grade distribution
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.*	• The rock samples and outcrop were described by the field geologists

Criteria	JORC Code explanation	Commentary
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 sub sampling techniques were applied to the rock chip samples.
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 assayed at Labwest using industry standard assay and QAQC protocols
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 results were checked by a second TMB geologist
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.*	• The sample locations were collected in the field using a handheld GPS, which is adequate for the style and nature of the sampling.
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 data spacing is adequate for first pass rock chip sampling.
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.*	• This is unknown from a limited number of first pass rock chip samples.
Sample security	• *The measures taken to ensure sample security.*	• The samples were collected by TMB geologists and delivered to the assay lab.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• The assay data was assessed by a second TMB geologist.

Section 2 Reporting of Exploration Results

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

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.*	• E46/1409, E46/1420, E46/1423, E46/1410 are all granted tenements to Tambourah metals Ltd. There are no impediments to tenement access and there are no declared areas within the tenement area and Tambourah Metals has a heritage agreement and good working relationship with the local native title party.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• There has been no substantive historic activity conducted over the tenement area
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Spodumene bearing Pegmatites

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.*
		• No Drilling was conducted during the rock chip sampling program

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.*	• No data aggregration was applied to the samples or the assay results.
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').*	• This is unknown from the rock chip samples.

Criteria	• JORC Code explanation	• Commentary
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.*	• Appropriate maps are in the body of the 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.*	• All assay results have been reported
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 is currently no other substantive exploration results to support the rock chip sample results.
Further work	• *The nature and scale of planned further work (eg 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 rock chip sampling and mapping supported by project scale hyperspectral analysis.