

Tambourah

— Metals Ltd —

Investor Presentation September 2025



ASX: TMB

tambourahmetals.com.au

September 2025

Forward Looking Statements and Disclaimer

The information contained in this presentation is for informational purposes only and does not constitute an offer to issue, or arrange to issue, securities or other financial products. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Before making an investment decision, you should consider, with or without the assistance of a financial adviser, whether an investment is appropriate to your particular investment needs, objectives and financial circumstances.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Tambourah Metals Ltd (“or “the Company”), their directors, employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies.

The information in this Presentation that relates to Exploration Results and Mineral Resources has been extracted from the Company’s Prospectus dated 25 June 2021 and lodged with the Australian Securities and Investments Commission (ASIC) (Prospectus). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results or Mineral Resources information included in the Prospectus. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the Prospectus. This Presentation has been approved by the Board.

Forward Looking Statements

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to:

- i. those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations;
- ii. risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined;
- iii. the potential for delays in exploration or development activities or the completion of feasibility studies;
- iv. risks related to commodity price and foreign exchange rate fluctuations;
- v. risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, or delays in obtaining governmental approvals or in the completion of development or construction activities; and
- vi. other risks and uncertainties related to the Company’s prospects, properties and business strategy. Prospective investors in the Company are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and the Company not undertake any obligation to revise and disseminate forward looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton geology manager 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. Bill Clayton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Exploration Results

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

ASX announcement: Silver, Copper and Antimony sampling validates Drill Targets Speewah Nth – 24/09/2025

ASX announcement: Drilling Results Tambourah Gold Project – 11/09/2025

ASX announcement: High-grade Antimony, Silver, Copper Confirmed at Speewah Nth. 03/07/2025

ASX Announcement : High-Grade Gold up to 126g/t at Beatty Park Sth – 04/08/2025.

ASX Announcement: Significant Gold Assays at Tambourah Gold Project – 27/11/2024

ASX Announcement: Significant RC Drill Results from Tambourah King – 4/10/2024

ASX Announcement: Drilling to be Completed at Cheela Gold Target, Ashburton – 29/04/2024, ASX Announcement: TMB adds Copper and Gold exploration in the Bryah Basin – 16/04/2024,

ASX Announcement: High grade gold targets identified at Bryah Project – 20/06/2024

ASX Announcement: Successful EIS Co-funding for Tambourah Gold Project- 17/05/2024,

ASX Announcement: Significant Gold Results from Tambourahs RC Drilling Program – 20/11/2023,

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcement noted above

Authorised by the Board of Tambourah Metals Ltd.

Corporate Overview

Rita Brooks Executive Chairperson BA(Ed)	<ul style="list-style-type: none"> 30+ years' experience in minerals exploration industry Founding Director of gold and nickel explorer Berkeley Resources Ltd Director of several private companies and extensive experience across mineral exploration throughout Australia
Bill Clayton Non-Executive Director & Geology Manager BSc(hons) MSc, MBA	<ul style="list-style-type: none"> 30+ years' exploration experience primarily with-in Australia Experienced mining professional, Exploration Management, ASX reporting, Gold, Copper and Nickel Ex Lionore and key player in discovery and evaluation of Maggie Hays and Emily Anne nickel deposits.
Bill Marmion Non-Executive Director BEng	<ul style="list-style-type: none"> 24 years delivering infrastructure projects as an engineer. State Minister for 6 years in the WA Government between 2010 and 2016, holding the portfolios of State Development, Mines and Petroleum, Transport, and Environment.
Graeme Smith Company Secretary MBA, MComLaw, FCPA, FCG (CS, CGP)	<ul style="list-style-type: none"> 30+ years' experience in the accounting and company administration industry Extensive experience in similar roles and is Principal of Wembley Corporate Services Currently serving as a Non-Executive Director of Augustus Minerals Ltd

Share Price - 1st May 2025 – 23rd Sep 2025



1. Cash on hand as at 30/06/2025

Corporate Snapshot

Share Price (23/9/2025)	\$0.05
Share Capital (ASX:TMB)	165.5m
Unlisted Options	80.4m
Market Capitalisation	\$6.95m
Cash ¹	\$1.9m
Debt	Nil

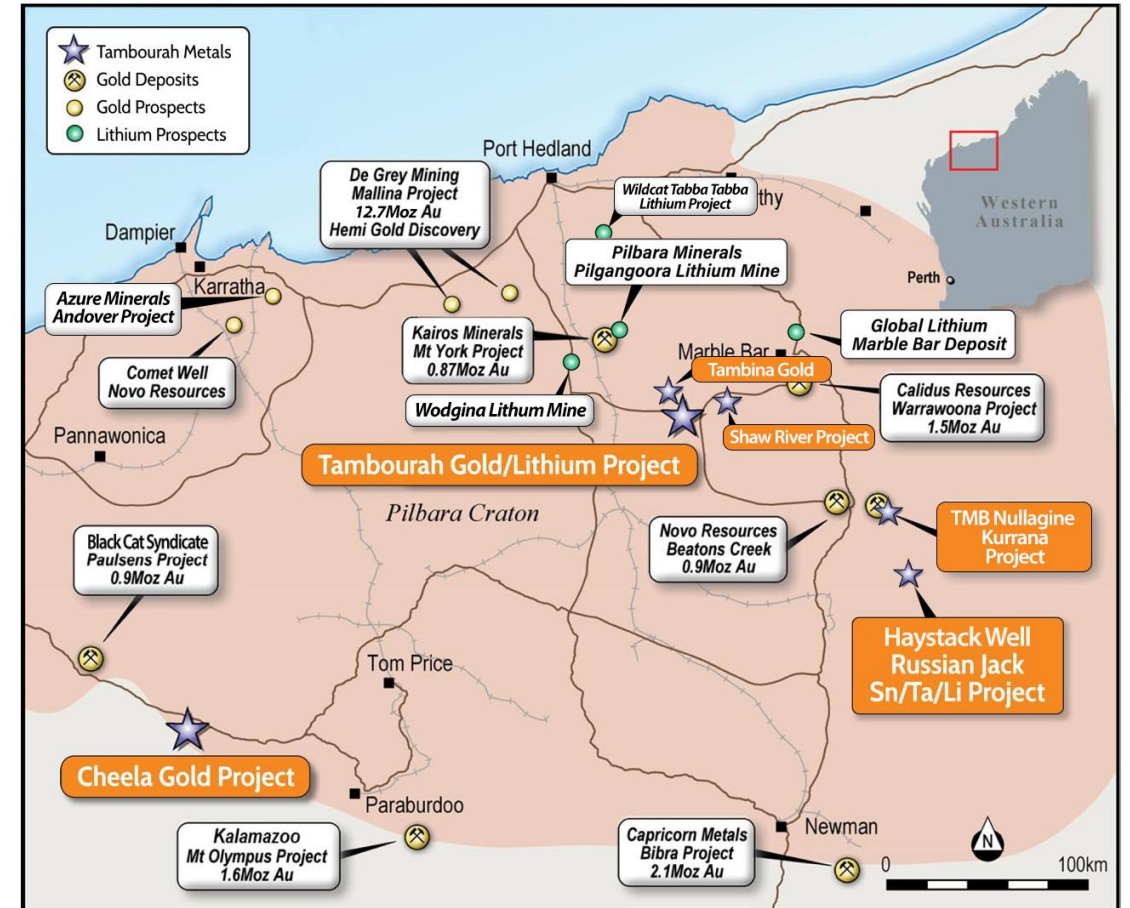
Gold in West Australia

Gold in West Australia

- ✓ The Pilbara is a hotbed for gold discovery and M&A
- ✓ Northern Star's Takeover of De Grey for \$5B
13.6M Oz equates to ~\$360+ per Oz
- ✓ Tambourah is targeting several historic gold prospects
- ✓ 5000 ozs was mined from the Tambourah Goldfield in the 1890s
- ✓ De Grey focused on the Mallina Shear Zone following historic workings to the south
- ✓ Tambourah is at the discovery stage with over 20 gold prospects of which only 7 has been drilled
- ✓ With significant gold projects at Tambourah, Cheela, Bryah Basin

Tambourah (TMB) is focused on gold exploration in 2025

Tambourah Pilbara Project Locations



Bryah Au-Cu project

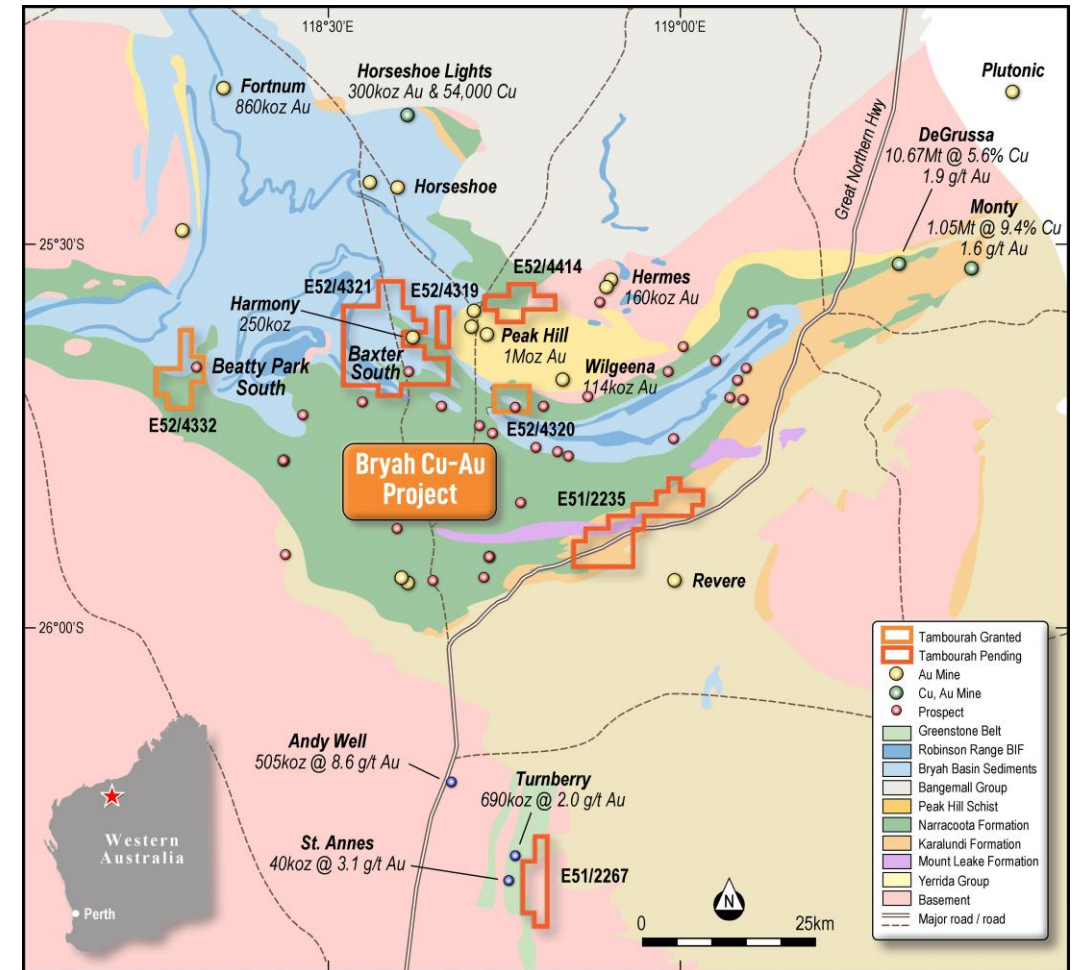
Significant 333.4 km² tenement package located 150km north of Meekatharra

The Bryah Basin is a major province for VHMS copper-gold and Proterozoic gold mineralisation.

- Beatty Park South (E52/4332) field activities commenced Q1 2025.
- Baxters South (E52/4319) exploration licence surrounds the 250,000oz Au Harmony mine.
- St Annes East is located ~400m from the St Annes Pit. Greenstones have been noted within the tenement and the application is progressing

Tambourah has commenced work on the extensive historic datasets of electromagnetic and gravity surveys, AC, RC and DD results.

Maiden drilling results at Beatty Park Sth were announced 4th August.



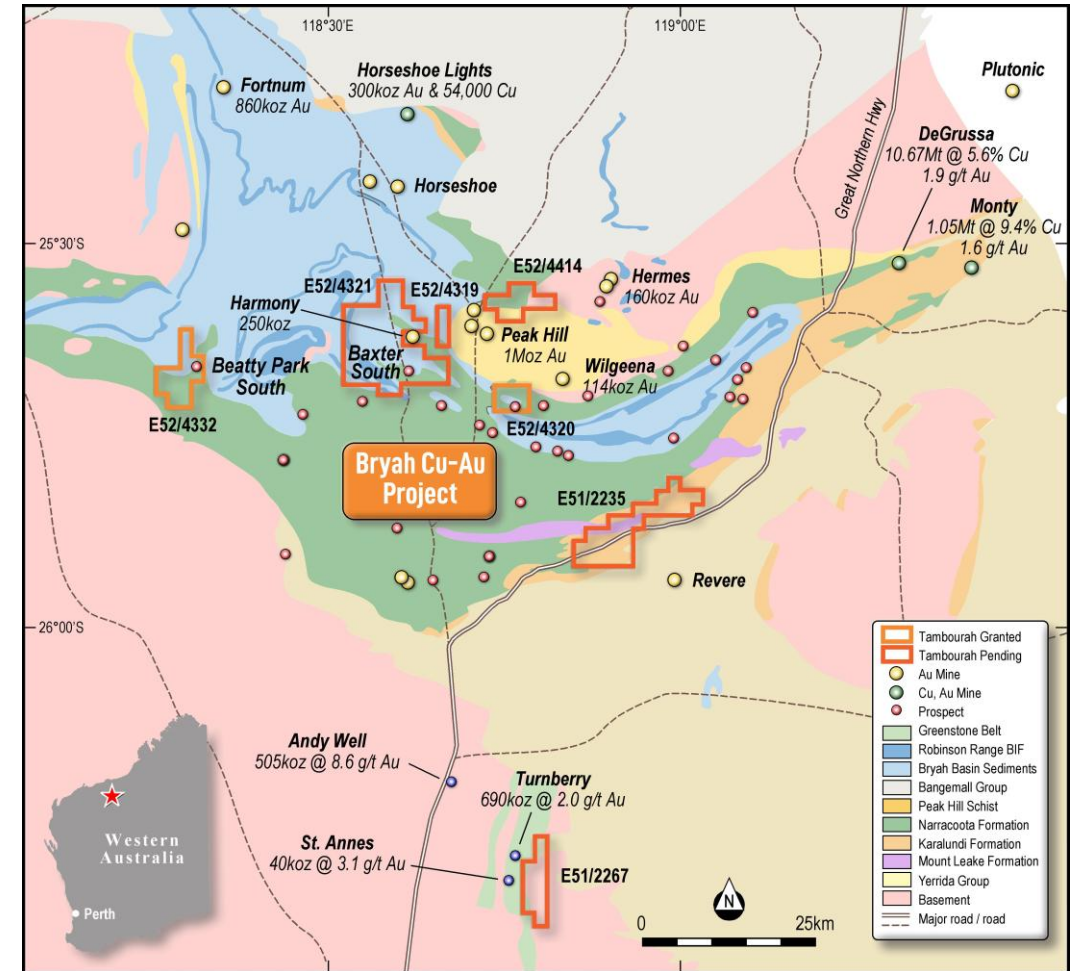
Bryah Basin Location Map with Regional Geology

Bryah Au-Cu project – a focus on gold

HIGHLIGHTS - Beatty Park South Results of July 2025

- Initial aircore drilling reports shallow, high-grade gold results up to 126g/t Au within semi-oxidised Narracoota Formation.
- Exceptional results include:
 - **6m at 25.8g/t Au from 30m in BPAC016, including 1m at 126g/t Au from 30m*.**
 - **2m at 6.6g/t Au from 24m in BPAC016.**
 - **1m at 3.63g/t Au from 36m in BPAC005.**
 - **1m at 7.02g/t Au from 41m in BPAC007*.**
 - **4m at 15.95g/t Au from 16m in BPAC008 and**
 - **1m at 1.11g/t Au from 30m in BPAC015*.**
- The drilling targeted historic RAB drill intercepts of high-grade gold and tested only 120m of strike within a 400m -500m long, +20ppb gold-in-soil anomaly.
- Aircore drilling will commence next week over the soil geochemical anomaly and adjacent areas to extend the primary targets for follow up RC drilling.

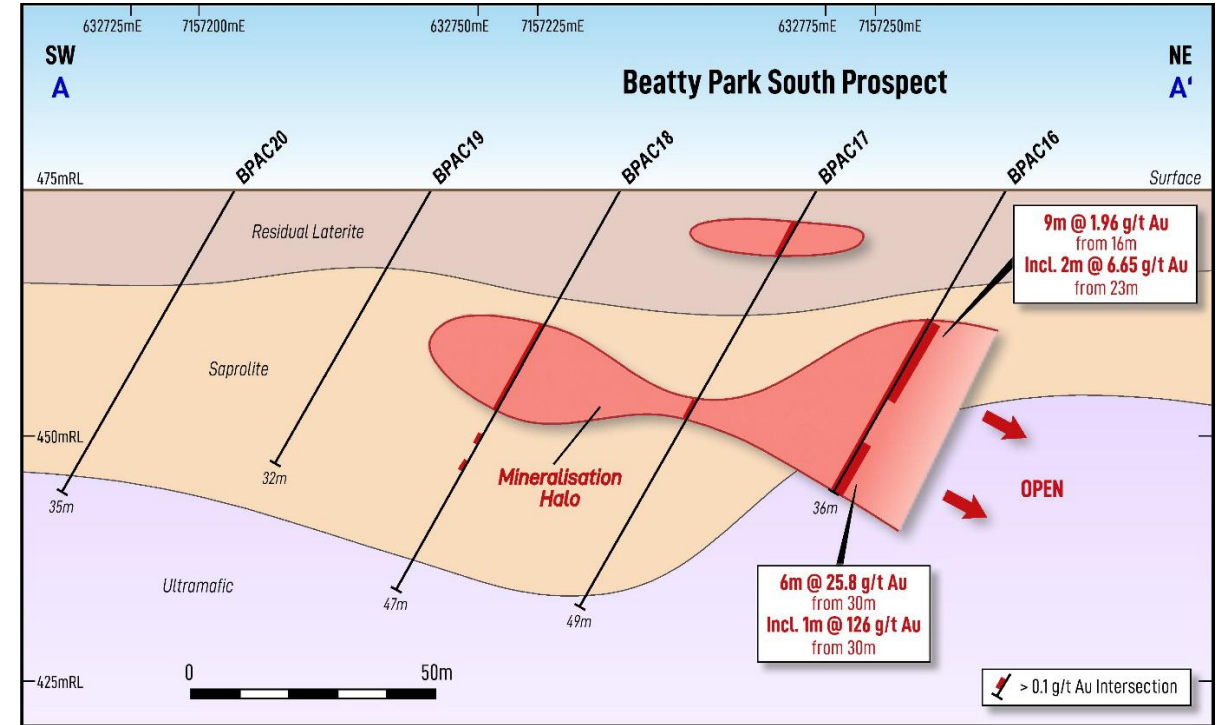
*Hole ended in mineralisation



Bryah Basin Location Map with Regional Geology

Beatty Park Sth Gold Project

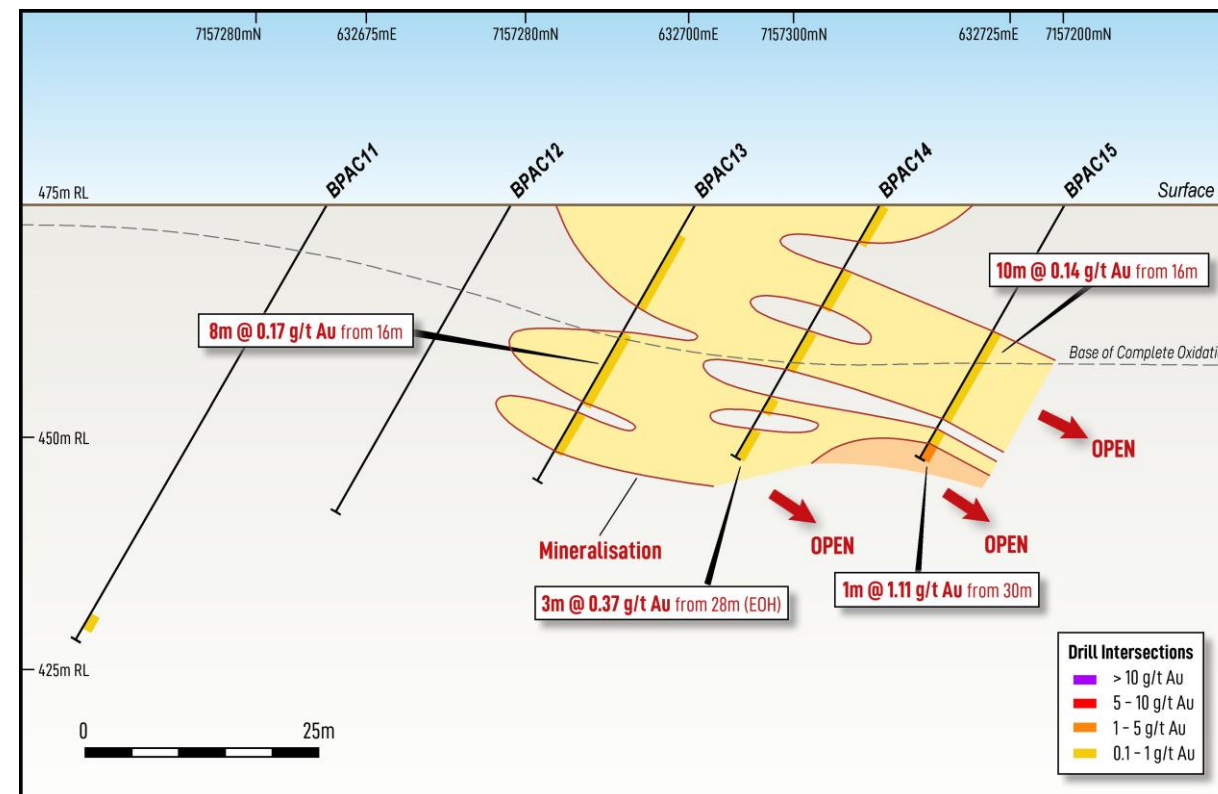
- The program comprised 26 aircore holes drilled to a maximum depth of 65m for a total 1069m.
- Five drill traverses were completed on 30m spacings with a collar spacing of 20m on the traverse.
- Drilling tested an area of historic RAB drilling that reported high-grade shallow gold intercepts.
- Several drilling campaigns in the 1990's, combined with magnetic surveys, did not resolve the structural setting of the mineralisation.
- However, a well-defined, northwest trending gold-in-soil anomaly associated with the area of historic drilling gives an indication of an underlying north-west structural control, a similar orientation to gold deposits in the Peak Hill area.



Cross-section A-A' – Beatty Park Sth

Beatty Park Sth Gold Project

- Drilling tested 120m of the approximately 500m long +20ppb gold in soil anomaly.
- Extensive +0.1g/t mineralised halo intersected across all five aircore traverses.
- Mineralisation is open to the northeast and along strike.
- Next phase of drilling will focus on the eastern margin of the aircore gold anomaly, testing interpreted down-dip extensions and will scope the strike extent of the soil anomaly over approximately 500m.
- A program of RC drilling is anticipated to follow up the initial phases of aircore drilling.



+0.1g/t Au mineralisation halo at Beatty Park Sth

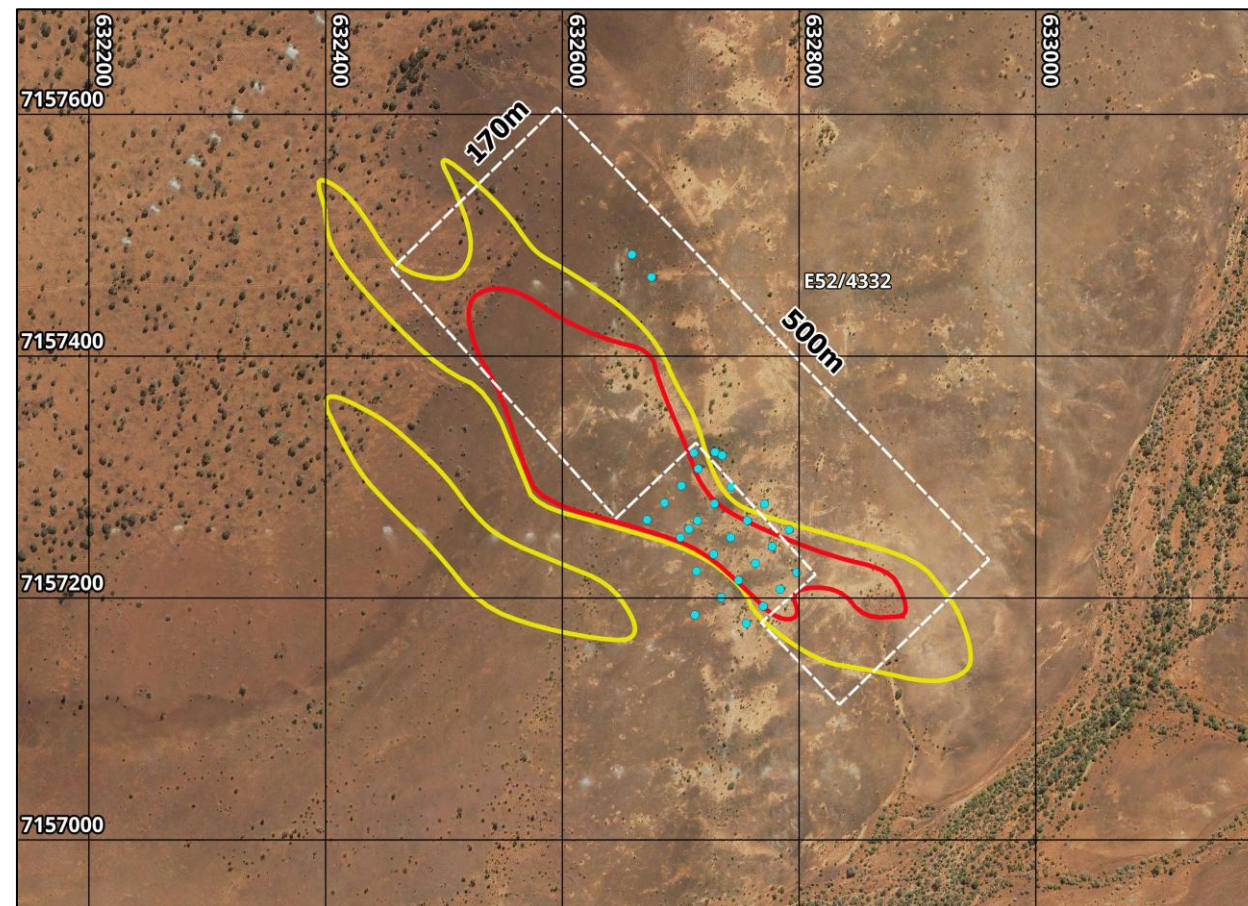
Beatty Park Sth Gold Project

Located on the upper contact of the Narracoota Fm - *Prime target for gold mineralisation in the Bryah Basin.*

Review of drilling, magnetic and remote sensing data to identify lithological boundaries and potential structural controls.

Next Steps

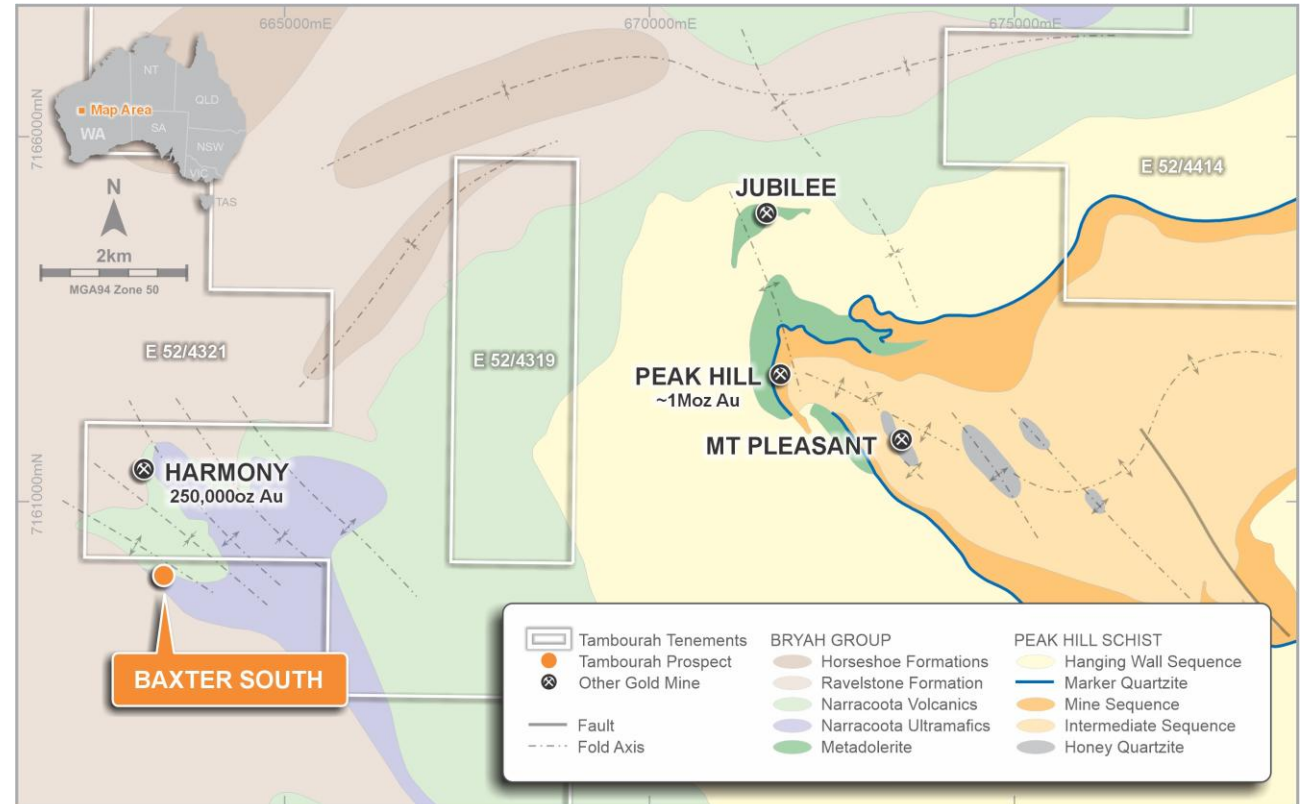
- 3000m of A/C drilling commencing next week 20th August.
- Planning is underway to significantly expand Tambourah's aircore drilling activity at Beatty Park Sth to further define the extent of the near-surface gold mineralisation.
- Follow up work will focus on identifying and testing potential structural targets with RC drilling.



Area of planned aircore drilling – Beatty Park Sth.

Baxter Sth Gold Project

- NW trending strongly folded Narracoota (magnetic) and Ravelstone Fm.
- Contact of the Narracoota and Ravelstone Fms is a favoured site for gold mineralization in the Bryah Basin.
- No drilling since 1990's.



Baxter Sth Project Location Geology

Baxter Sth Gold Project - 4km south of 250,000 oz Harmony pit.

Historic RC drilling results included:

- **8m at 5.05g/t Au from 67m incl.**
- **2m at 11.8g/t Au from 67m and**
- **1m at 13.1g/t Au from 72m**

Primary mineralisation- hosted in quartz bearing shale (Ravelstone Fm) below base of oxidation.

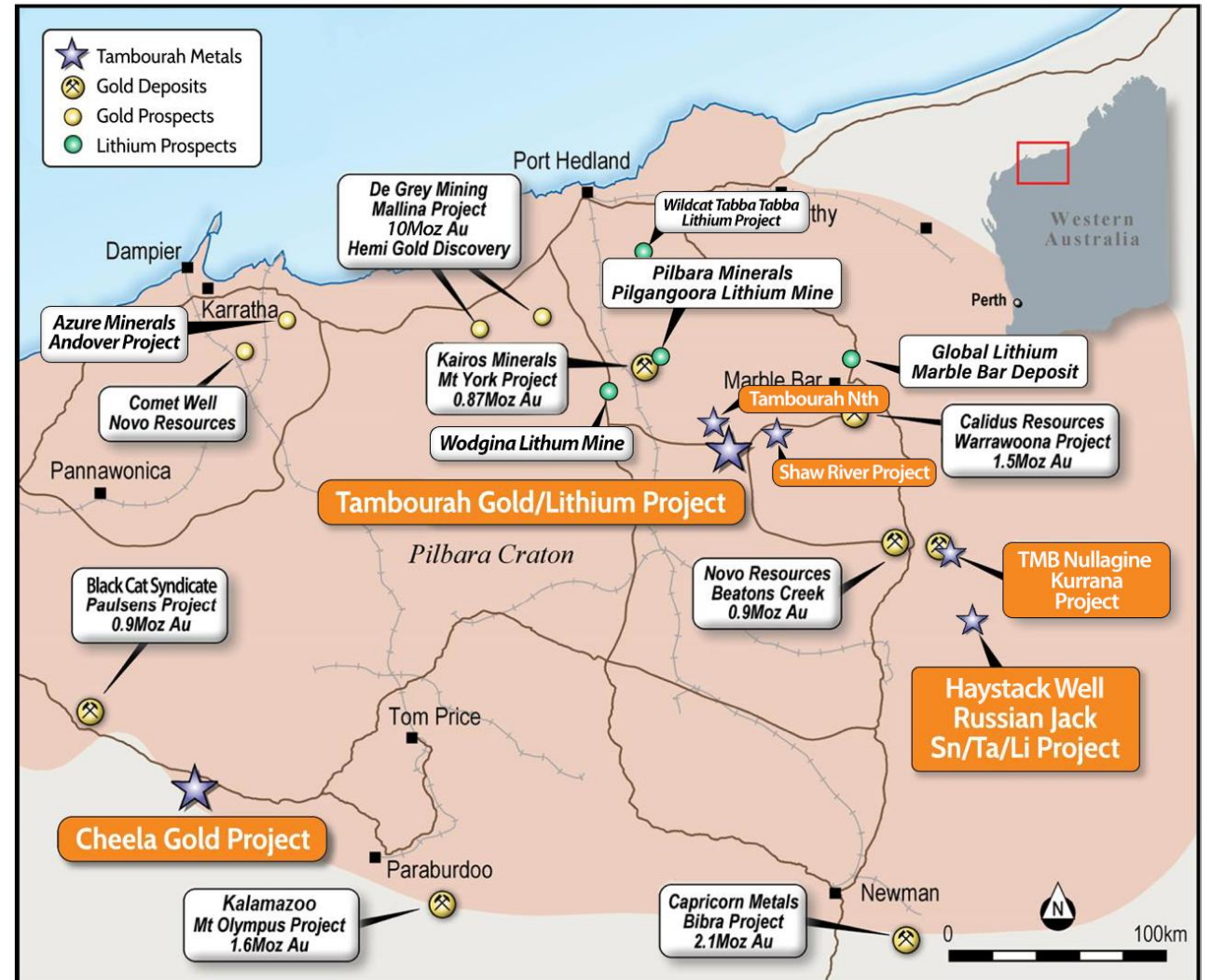
The potential source of gold mineralisation (the Narracoota Fm in the case of the Harmony Deposit) was not targeted or intersected in follow up drilling.

Follow-up RC drilling targeting Narracoota beneath the sedimentary shales.

Hole ID	East_MGA	North_MGA	RL (nom)	Dip	Azimuth (mag)	From	To	Length (m)	Grade Au g/t	Final Depth (m)
PHRC0977	663096	7157199	559	-60	60°	67	75	8	5.05	105
						67	69	2	11.8	
						72	73	1	13.1	
PHRC0985	663098	7157159	559	-60	60°	79	80	1	1.07	99

Historic drill data showing high grade intersections

Cheela Project Location



Cheela Drill Program - Q3 2024

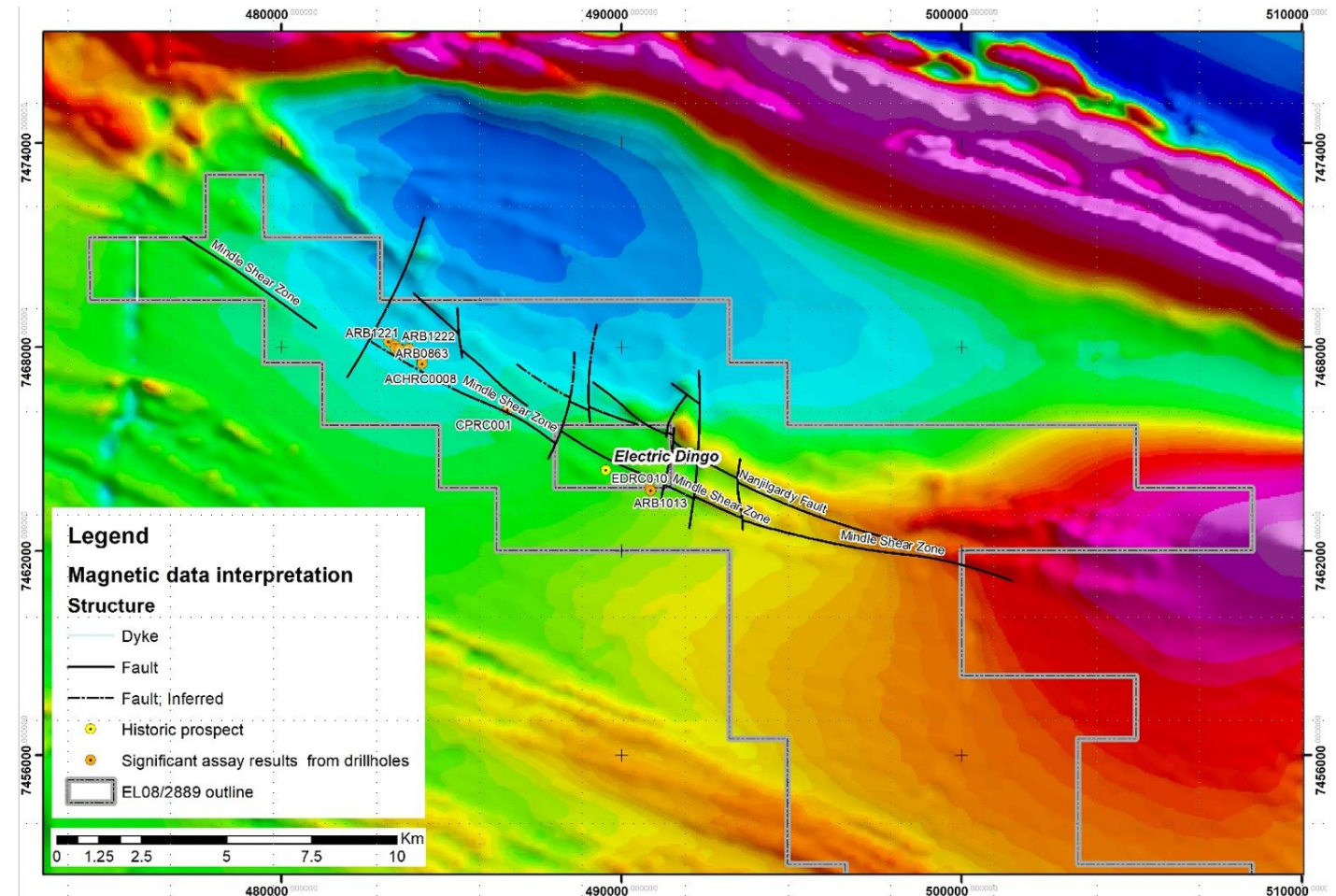
Cheela is located 70km northwest of Paraburdoo and is 70km southeast of the Paulsens gold mine owned and operated by Black Cat.

Cheela prospect targeted historic gold intersections including:

- **16m at 4.75g/t Au from 88m, incl. 8m at 8.59g/t Au**

Recent drilling by Tambourah shows a potential extensive sub-horizontal gold anomaly open along strike and results are pending.

Black Cats' Electric Dingo gold deposit is approximately 20,000oz.





Tambourah

Gold

- ✓ Increase in the gold price from AU \$2500 to AU \$5000+
- ✓ Tambourah goldfield has over 20 prospects which produced 1 oz per ton Au.
- ✓ Maiden Diamond Drilling in 2024 results included:
 - ✓ Tambourah King: **2.65m at 32.3g/t Au from 58.35m &**
 - ✓ **2.26m at 7.94g/t Au from 70.65m**
- ✓ Recent RC and diamond drilling at Tambourah King, Alexandria, and Young Australian is being processed, and results are expected over the next few weeks
- ✓ This is the first drilling this century at Alexandria and Young Australian

Exploration continues at the Tambourah Goldfield



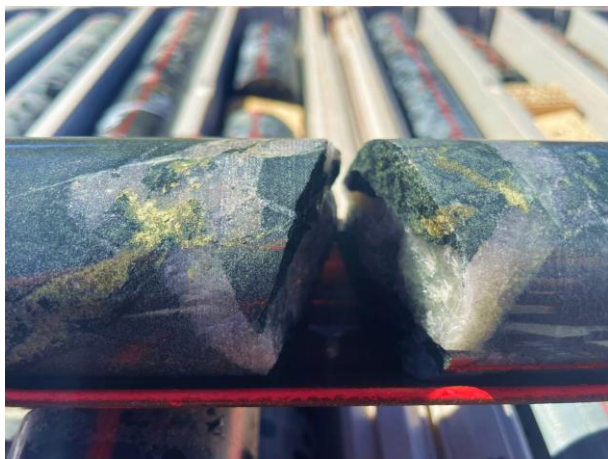
Tambourah Goldfield

With over 3km of strike, the company has consolidated all the historic gold mines and prospects at Tambourah.

Plans are underway for further drill testing in 2025-26. TMB aims to produce an exploration target in Q4 to outline a potential pathway for development

RC Drilling in 2023 and 2024 at Tambourah King confirmed significant results including:

- **2m @ 18.0g/t Au from 55m Incl. 1m @ 20.2 g/t Au from 55m (TBRC026)**
- **5m @ 6.1 g/t Au from 69m Incl. 1m @ 28 g/t Au from 70m (TBRC026)**
- **2.65m @ 32.3g/t Au from 58.35m incl. 1.05m @ 77.4g/t Au from 59.05m (TBDD001)**
- **2.26m at 7.94g/t from 70.65m (TBDD001)**



TBRD25023



TBRD25027

** Recent drilling in July at Alexandria and Young Australian Gold Prospect ... results pending*

Tambourah Gold Project

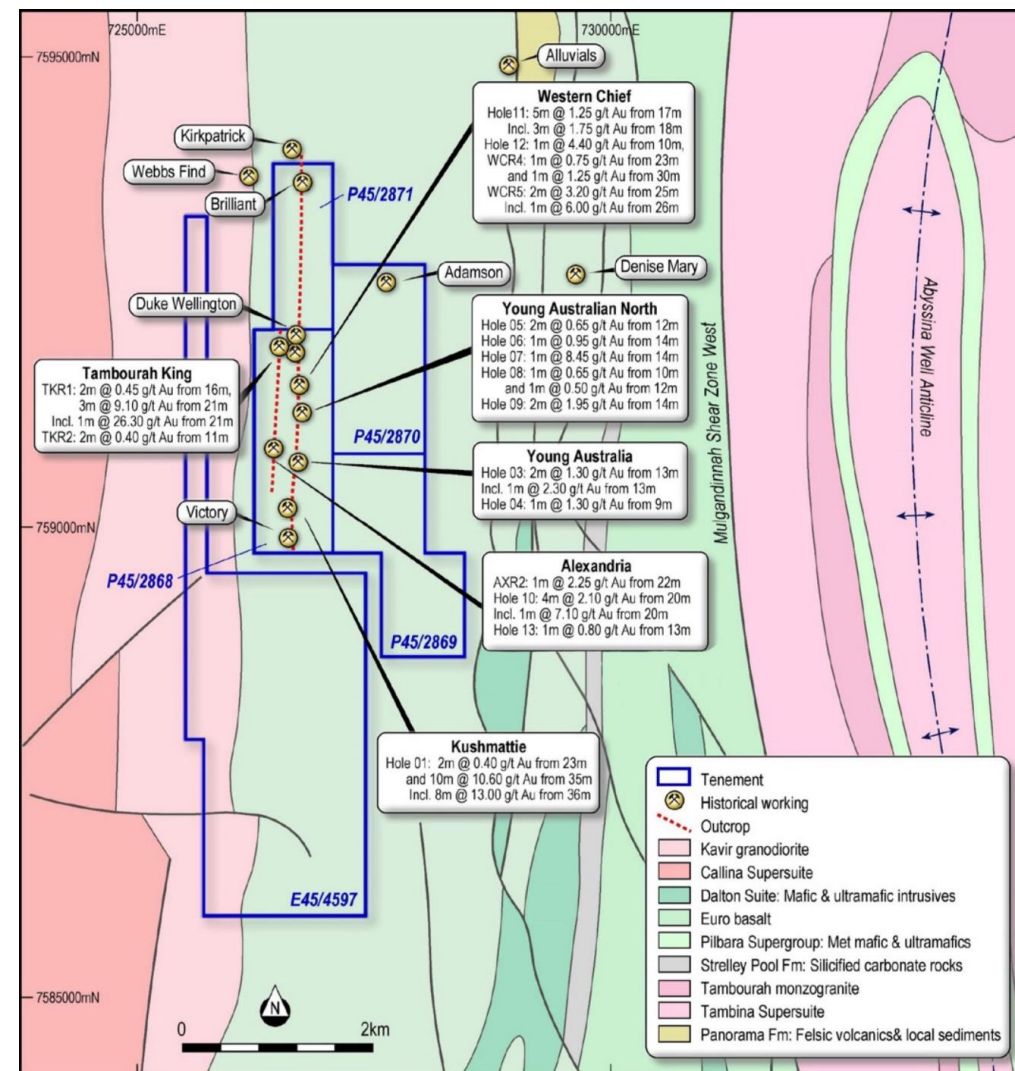
The 2024 diamond drill program successfully tested the depth/strike extensions at the Tambourah King and the Federal prospects for intrusion-related and lode gold mineralised systems.

Followed up with ~900m RC program in Feb-March 2025.

EIS co-funded RC and Diamond drilling has been completed which tested the continuity of high-grade gold beneath historic prospects. Historical drill intercepts at the Alexandria include:

- **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)**

There has been no drilling at these prospects since the 1980's.



Tambourah Gold Project

Drilling south of Tambourah King targeted historic gold intersections reported from **Alexandria, Young Australian and Young Australian North** lines of workings. Within this program 7 of the 8 EIS co-funded diamond drill holes were completed. Core from these drill holes was transported to Perth to be processed and awaits assay.

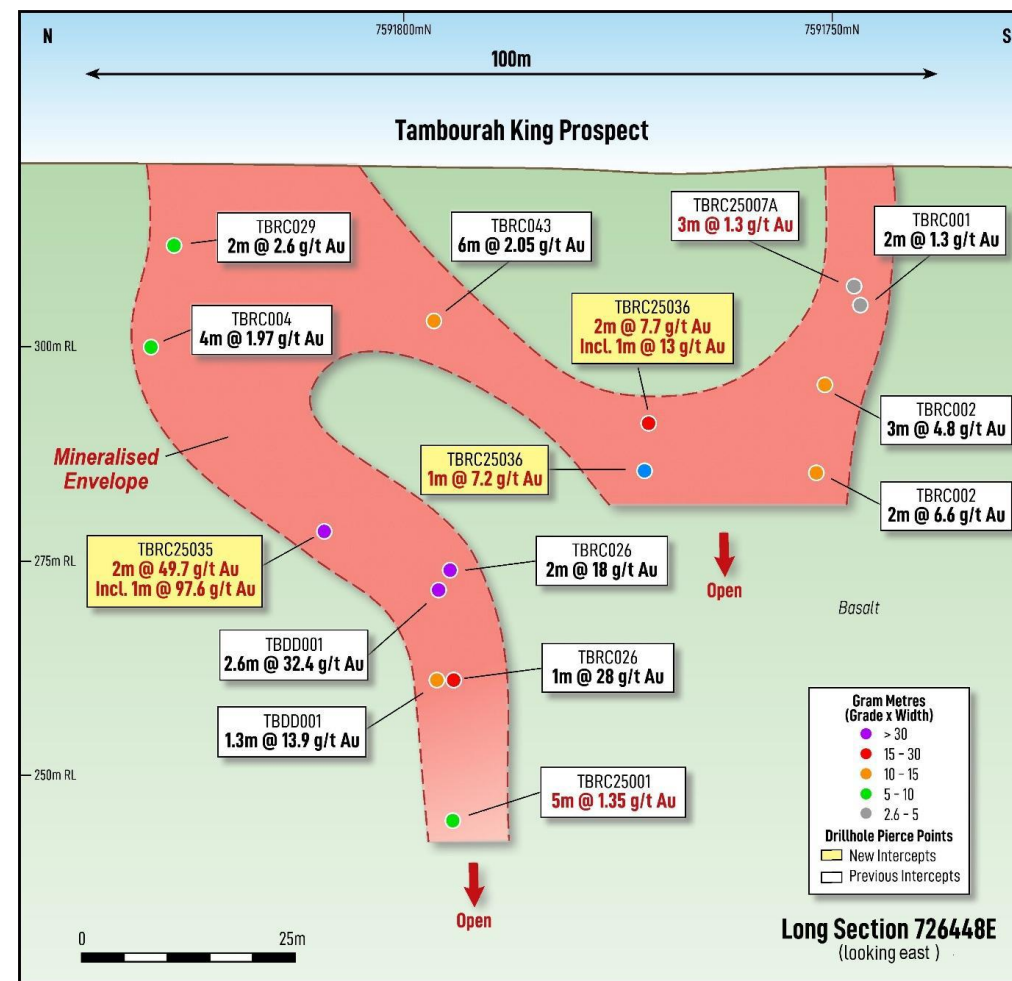
Alexandria Prospect

- The best result of the regional drilling came from hole TBRC25029, which intersected 2m @ 5.2 g/t Au from 60m.
- Historic drilling in the same area had previously returned:
 - 1m @ 5.49 g/t Au
 - 2m @ 0.84 g/t Au
- These intersections confirm the presence of near-surface gold and reinforce the prospectivity of the area.

Young Australian Prospect

- TBRC25030 intersected the host structure between 57m and 60m, returning a maximum of 0.5 g/t Au.
- TBRC25033 returned a stronger result of 1m @ 4.54 g/t Au from 33m, indicating localized enrichment along the structure.

Given the observed local concentration of high-grade gold in drilling, there is potential for additional shallow RC drilling to test the host structures in more detail along strike.

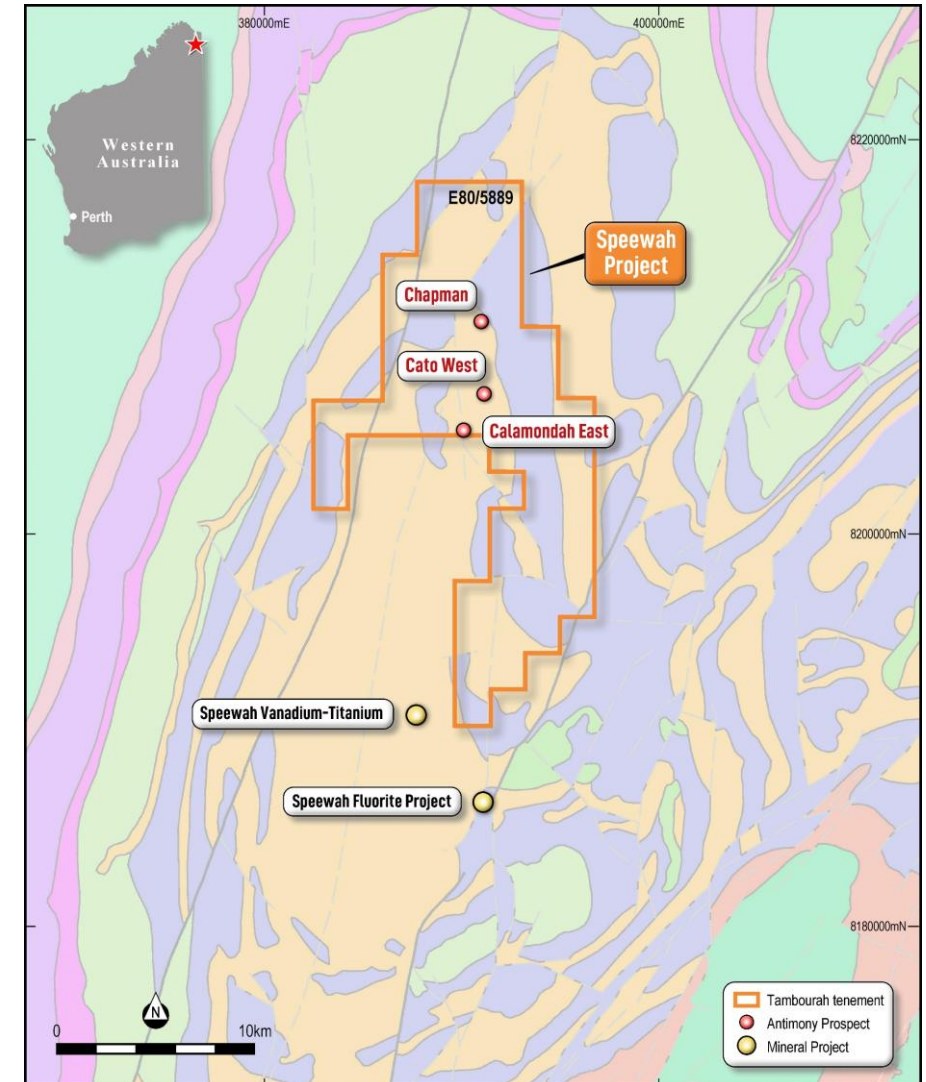


Critical Minerals

Speewah Nth - Antimony, Silver, and Copper

The tenement covers an area of 181sq.km and is located over the northern half of the Speewah Dome, a domal structure comprised of sediments of the Speewah Group intruded by a composite sill of the Hart Dolerite.

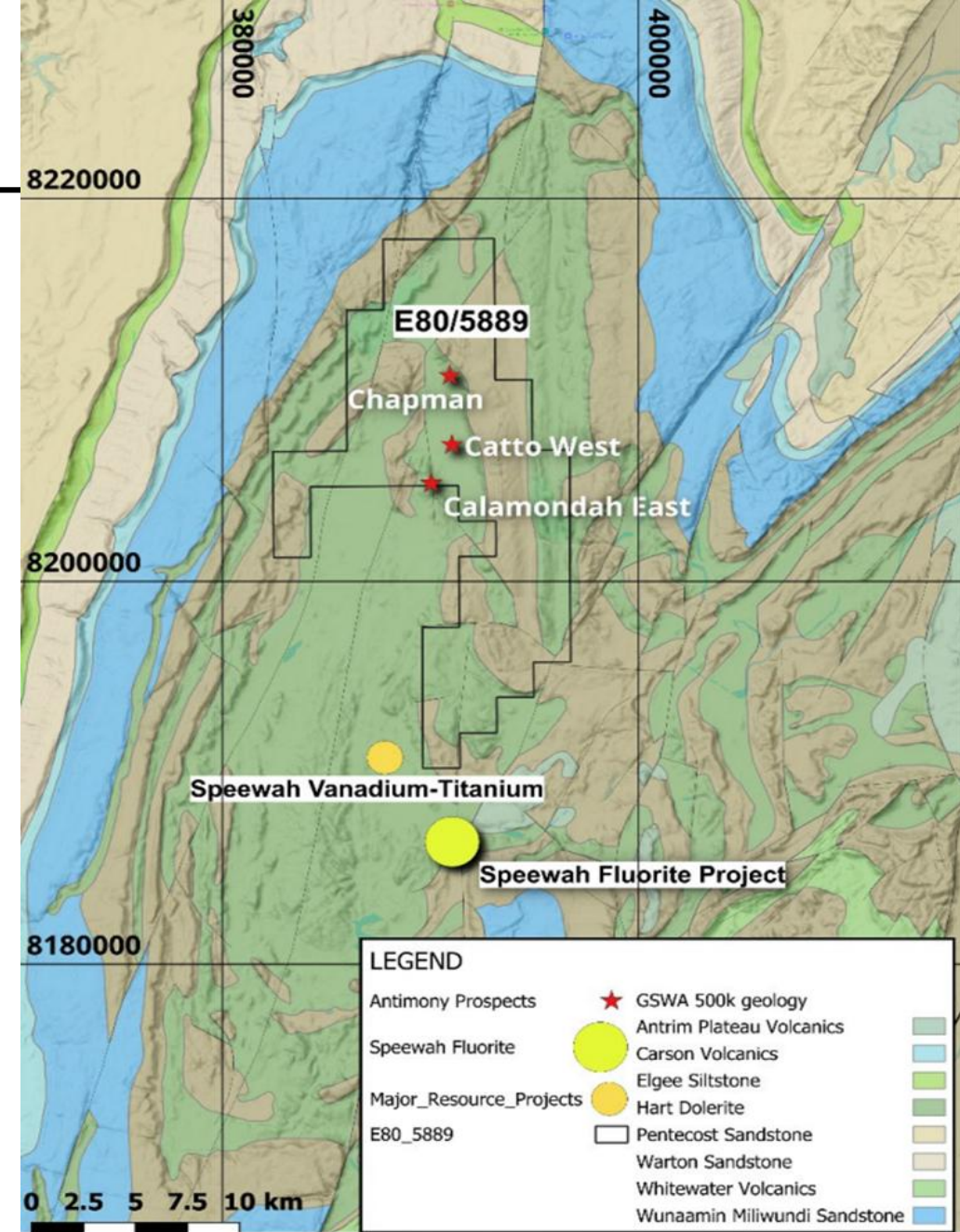
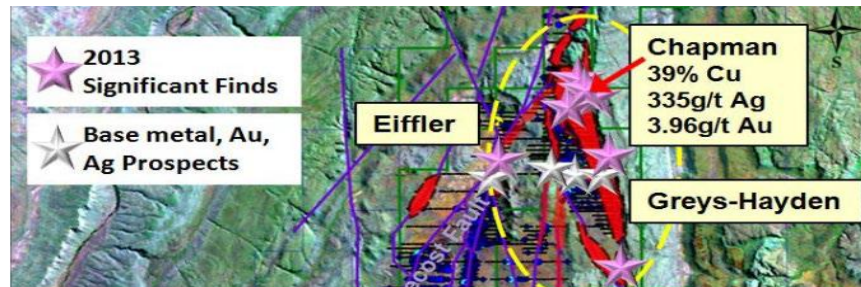
Large scale structures traverse the Speewah Dome into E80/5889. These structures and associated shears and splays are the setting for epithermal veining that hosts Cu-Ag+Pb±Sb±Au mineralisation in a number of historic prospects located within the tenement. There has been limited exploration focusing on critical minerals within the tenement.



Speewah Nth Antimony (Sb)

Exploration for Antimony (and arsenic) has gained increased significance as one of Australia's critical minerals but has not been a commodity targeted by previous explorers of the Speewah Nth Project.

- Rock samples collected from the 6km long Chapman – Catto's trend at the Speewah Nth project have reported high-grade antimony (4.54%), silver (517ppm) and copper (3.62%).
- The assays confirm historic results from the Chapman's – Catto corridor where anomalous antimony and silver were reported from surface sampling and drilling that was focussed on copper and gold exploration.
- Outcrop mapping and follow up sampling will continue within the Chapman – Catto's corridor.
- Other antimony-silver prospects have been identified for further sampling and target generation in preparation for drilling.



Speewah Nth Antimony (Sb)

The mafic-sediment contact along the eastern margin of the Speewah Dome has been a focus for on-going field programs. Tambourah's first sampling program confirmed strongly anomalous antimony, silver and copper in rock chips taken from historic prospects, as described in Tambourah's ASX announcements of 13th January 2025 and 3rd July 2025. Additional outcrop search and sampling in the Catto and Haydens areas has confirmed the Cattos West prospect as a significant area of interest. Notably, substantial surface mineralisation has been identified north of the Cattos West prospect (samples SP43-SP45), where no drilling has yet occurred.

Seven drill targets over 7km , RC drilling commencing Q4.

*see TMB's ASX announcement 24/09/2025.

100g Ag = 1g Au
\$5 - \$44 USD today

SAMPLE ID	Sample Type	MGA North	MGA East	Au	Ag	As	Cd	Cu	Pb	Sb	Zn
Unit				g/t	g/t	ppm	ppm	ppm	ppm	ppm	ppm
SP036	vein outcrop	8207026	390555	0.002	0.22	7.5	0.15	24.8	1.5	11.5	10
SP037	vein outcrop	8206896	390564	0.003	0.26	13.3	0.18	208	6	38.3	19
SP038	vein outcrop	8207175	391036	0.02	1910	9900	0.27%	5.18%	61.5	>10000*	1900
SP039	vein outcrop	8207175	390036	0.001	19.5	452	26	909	3060	730	157
SP040	vein outcrop	8207124	391061	0.001	0.73	677	1.66	39.6	21.3	35.6	21
SP041	vein outcrop	8207101	391076	0.001	20	107.5	28.7	568	6.2	270	25
SP042	vein outcrop	8207174	391024	0.017	556	2040	500	2.18%	20	>10000*	931
SP043	silicified siltstone	8208077	390637	0.1	1140	5800	254	3.12%	311	>10000*	543
SP044	vein outcrop	8208082	390636	0.37	173	3150	42.2	6870	131	>10000*	291
SP045	altered dolerite	8208153	390608	0.004	2.21	724	1.18	260	13.4	288	122

* Results pending

Proposed Work Programs 2025 / 2026

Projects	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Bryah Basin – Au	<ul style="list-style-type: none"> Field visit 	<ul style="list-style-type: none"> Beatty Park Sth AC ~30 holes/2000m (completed see ASX Announcement 4th August) 	<ul style="list-style-type: none"> Beatty Park AC drilling 3000m 	<ul style="list-style-type: none"> Follow up RC drilling Baxter Sth drilling (~1000m)
Cheela Gold – Au	<ul style="list-style-type: none"> Review AC results 	<ul style="list-style-type: none"> Mapping and sampling 	<ul style="list-style-type: none"> RC drilling program completed (~600m) results pending 	
Tambourah – Au	<ul style="list-style-type: none"> RC drilling at: Tambourah King ~900m 	<ul style="list-style-type: none"> EIS co-funded drilling RC/DD extend drilling south of Tambourah King, Alexandria, Young Australian (~1400m). Progress mining lease 	<ul style="list-style-type: none"> Follow up RC-DD Completed 30th July, results pending 	<ul style="list-style-type: none"> Follow up RC-DD Exploration target statement at Tambourah
Speewah Nth – Sb, Ag, Cu, Au	<ul style="list-style-type: none"> Mapping and sampling at Catto and Chapman Prospects 	<ul style="list-style-type: none"> Rock-chip sampling Review exploration data (Antimony results up to 4%) 	<ul style="list-style-type: none"> Surface sampling, Sb, REE Ag, Cu, Au POW – application pending RC Drilling commencing 	<ul style="list-style-type: none"> RC Drilling – 7 drill targets

Pathway to Value Creation

CORPORATE

- Lean organisation - project generator
- Using applied research to develop critical minerals projects
- JV and divestment strategy to minimise shareholder dilution

EXPLORATION

- Focus on high-grade gold
- Scoping Tambourah King potential
- EIS-co-funded drilling at Tambourah
- First drilling of Bryah gold targets
- Target generation, drilling Antimony and Tin projects

POSITIONING

- Strong Gold price
- Focused on advancing Tambourah gold project
- Near-term exploration upside in the Proterozoic Murchison Province
- Exposure to critical minerals Sb, Sn, REE in areas of proven endowment

Tambourah

Metals Ltd

CONTACT US

For more information please contact:

Rita Brooks | Exec Chairperson
Rita.Brooks@tambourahmetals.com.au
+61 8 9481 8669

Bill Clayton | Geology Manager
Non-Executive Director
Bill.Clayton@tambourahmetals.com.au
+61 8 9481 8669

Admin | Head Office admin@tambourahmetals.com.au
+61 8 9481 8669

ASX:TMB

tambourahmetals.com.au

[in linkedin.com/company/tambourahmetals](https://www.linkedin.com/company/tambourahmetals)