Tambourah Metals Ltd

4 August 2025

High-Grade Gold up to 126g/t at Beatty Park Sth

HIGHLIGHTS

- Initial aircore drilling reports shallow, high-grade gold results up to 126g/t.
- 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****
- Drilling targeted historic RAB drill intercepts of high-grade gold[1] and tested 120m of strike within a 400m long, +20ppb gold-in-soil anomaly.
- Aircore drilling will be extended over the soil geochemical anomaly and adjacent areas to define basement targets for follow up RC drilling.

**Hole ended in mineralisation*

Tambourah Metals Ltd (ASX:TMB) is pleased to announce the results of a first-pass aircore drilling program completed in June 2025 at the Company's 100%-owned Beatty Park Sth project.
The project is located 160km north of Meekatharra, Western Australia (see Figure 1).

The aircore holes were 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.
The drill holes terminated in semi-oxidised ultramafics of the Narracoota Formation.
The aircore drilling tested an area of historic drilling that reported high-grade shallow gold intercepts in several drilling campaigns in the 1990's.

[1] See Tambourah's ASX announcement dated 10th July 2024.

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Previous drilling did not resolve the structural setting of the mineralisation. However a well-defined, northwest trending gold-in-soil anomaly[2] is associated with the area of historic drilling. This provides an indication of an underlying north-west structural control, a similar orientation to some of the major gold deposits in the Peak Hill area (see Figure 3). These deposits typically occur at or near sheared geological contacts. The 250k oz Au Harmony deposit is located 30km east of Beatty Park Sth within mafic-ultramafic rocks of the Narracoota Formation that form a series of regional, northwest plunging folds.

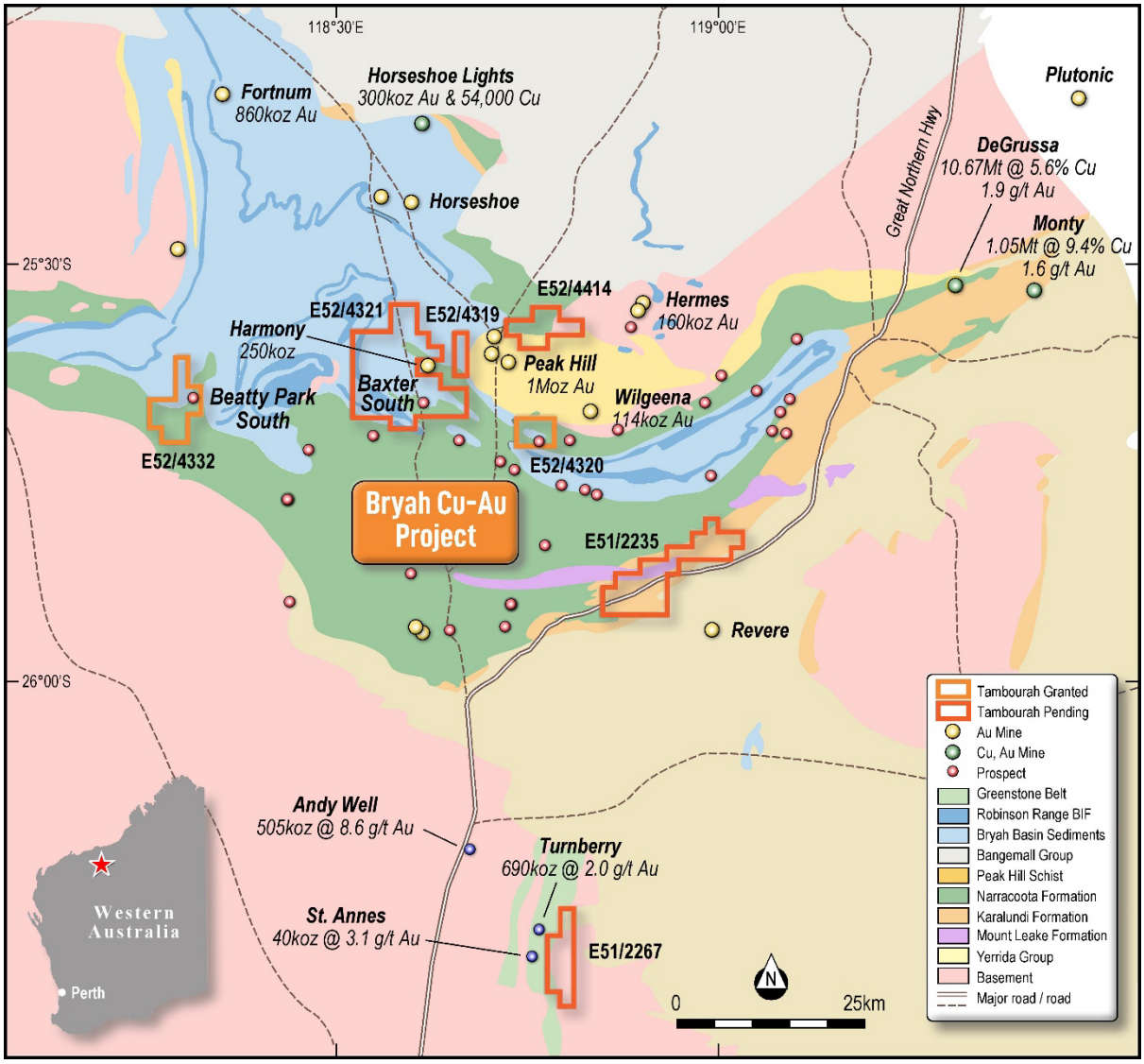

Figure 1 Project location plan showing E52/4332, Beatty Park Sth.

Gold is hosted in weathered and semi-oxidised ultramafic schists of the Narracoota Formation. All holes were drilled to blade refusal and penetrated basement of chlorite-carbonate-talc schists. Rare pyrite was observed.

[2] See Tambourah's ASX announcement dated 15th April 2025.

The high-grade gold intersection reported from BPAC016 occurs within altered ultramafic schists carrying fine quartz as stockwork veining below a more strongly weathered interval between 24m to 29m. This includes quartz veining carrying grades of up to 7g/t Au (see Table 1 and Figure 2).

All holes remained dry during drilling. Initial observations suggest that the gold is not exclusively supergene in origin as it also occurs below the base of the ferruginous zone (~30m), with some holes ending in mineralisation.

NEXT STEPS

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.

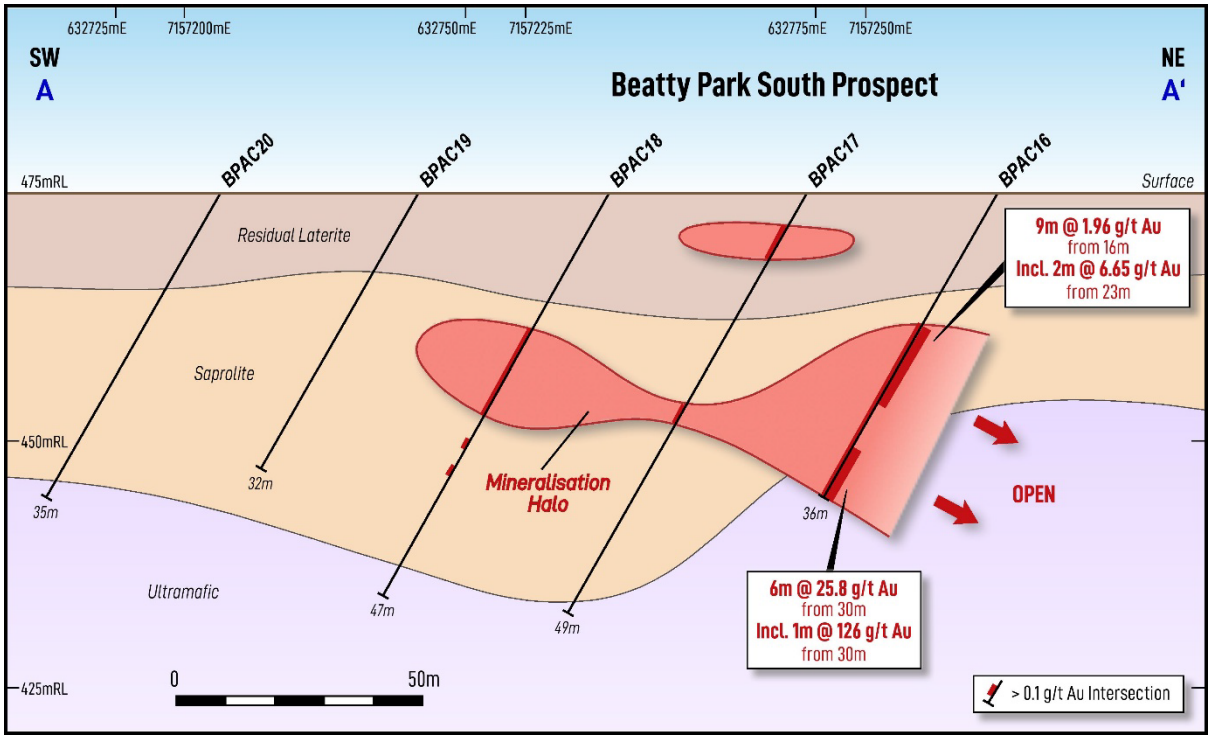

Figure 2 Drill cross-section A-A' (Figure 2) showing high-grade gold intercept in BPAC016 and interpreted dispersion halo.

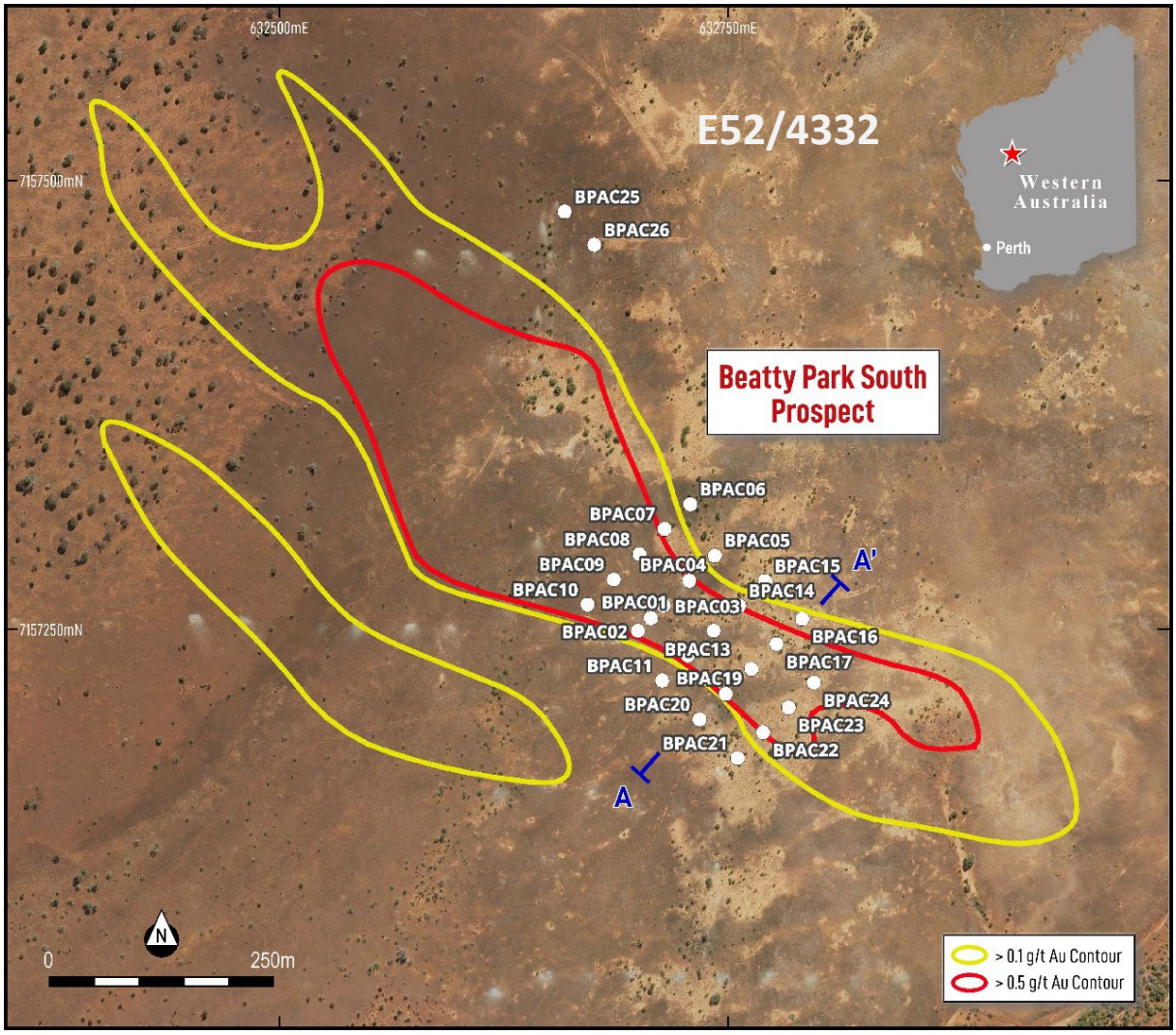

Figure 3 Drill collar plan – Beatty Park Sth.

Table 1 Significant gold assays greater than 0.1g/t Au reported from aircore drilling.

Hole_ID	MGA_North	MGA_East	RL	Dip	Azimuth	Drill Type	Depth	From	To	Interval	Au g/t
BPAC01	7157257	632707	475	-60	90	AC	48	16	20	4	0.19
								20	24	4	0.187
								25	26	1	0.223
								27	28	1	0.141
								28	29	1	0.122
BPAC02	7157250	632700	475	-60	225	AC	46	25	26	1	0.133
BPAC03	7157264	632714	475	-60	225	AC	48	8	12	4	0.112
								12	16	4	0.214
								29	30	1	0.162
								31	32	1	0.148
BPAC04	7157278	632728	475	-60	225	AC	45	24	25	1	0.434
								25	26	1	0.291
								27	28	1	0.159
								28	29	1	0.17
BPAC05	7157292	632743	475	-60	225	AC	46	20	24	4	0.114
								23	24	1	0.116
								26	27	1	0.1
								28	29	1	0.18
								29	30	1	0.103
								34	35	1	0.117
								36	37	1	3.63
								39	40	1	0.594
BPAC07*	7157307	632715	475	-60	225	AC	42	16	20	4	0.165
								36	37	1	0.427
								39	40	1	0.338
								40	41	1	0.717
								41	42	1	7.02
BPAC08	7157293	632701	475	-60	225	AC	51	4	8	4	0.169
								8	12	4	0.162
								12	16	4	1.13
								16	20	4	15.95
								20	24	4	0.281
								30	31	1	0.122
BPAC09	7157279	632686	475	-60	225	AC	52	16	20	4	0.101
								45	46	1	0.222
BPAC10	7157265	632672	475	-60	225	AC	31	25	26	1	0.26
BPAC11	7157222	632713	475	-60	225	AC	54	51	52	1	0.129

Hole_ID	MGA_North	MGA_East	RL	Dip	Azimuth	Drill Type	Depth	From	To	Interval	Au g/t
BPAC13	7157250	632742	475	-60	225	AC	34	8	12	4	0.374
								16	20	4	0.166
								20	24	4	0.179
								26	27	1	0.145
								28	29	1	0.116
								29	30	1	0.122
BPAC14	7157264	632756	475	-60	225	AC	31	0	4	4	0.114
								8	12	4	0.143
								16	20	4	0.13
								24	25	1	0.162
								28	29	1	0.448
								29	30	1	0.35
								30	31	1	0.308
BPAC15*	7157278	632771	475	-60	225	AC	31	16	20	4	0.129
								20	24	4	0.154
								24	25	1	0.1
								25	26	1	0.215
								28	29	1	0.163
								30	***31***	***1***	***1.11***
BPAC16*	7157257	632792	475	-60	225	AC	36	***16***	***20***	***4***	***1.075***
								20	***24***	***4***	***1.755***
								23	***24***	***1***	***7.03***
								24	***25***	***1***	***6.28***
								25	26	1	0.498
								26	27	1	0.514
								27	28	1	0.141
								30	***31***	***1***	***126***
								31	***32***	***1***	***16***
								32	***33***	***1***	***1.9***
								33	***34***	***1***	***9.86***
								34	35	1	0.192
								35	***36***	***1***	***1.025***
BPAC17	7157243	632777	475	-60	225	AC	49	4	8	4	0.42
								25	26	1	0.285
								26	27	1	0.138
BPAC18	7157229	632763	475	-60	225	AC	47	16	20	4	0.156
								20	24	4	0.112
								23	24	1	0.19

Hole_ID	MGA_North	MGA_East	RL	Dip	Azimuth	Drill Type	Depth	From	To	Interval	Au g/t
								24	25	1	0.128
								25	26	1	0.144
								29	30	1	0.176
								32	33	1	0.112
BPAC21	7157179	632755	475	-60	225	AC	65	23	24	1	0.167
								28	29	1	0.126
BPAC22	7157193	632770	475	-60	225	AC	46	28	29	1	0.142
BPAC23	7157207	632784	475	-60	225	AC	42	0	4	4	0.493
								4	8	4	0.359
								7	8	1	0.698
								8	12	4	0.171
								12	16	4	0.264
								16	20	4	0.237
								20	24	4	0.273
								23	24	1	0.219
								24	25	1	0.121
BPAC24	7157221	632798	475	-60	225	AC	24	20	24	4	0.235
BPAC25	7157484	632659	476	-60	225	AC	31	12	16	4	0.152
								16	20	4	0.165
								24	25	1	0.108
BPAC26*	7157465	632675	476	-60	225	AC	27	26	27	1	0.703

**Hole ended in mineralisation*

Figure 4 Chip samples from high grade gold mineralised interval 30-36m BPAC016.

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

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Figure 5 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 gold projects in the Bryah, acquiring strategic positions in districts with known endowment and production.

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 targets identified at Bryah Project" 20th January 2025.*
- *"Drilling Planned for Bryah Gold Target" 15th April 2025.*

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.*	• Aircore drilling program with 1m samples collected from on-board cyclone and placed in sequence in rows on the ground. A sub-sample for assay of approximately 1-2kg was collected using a PVC spear to sample across each drill sample pile (or ~2.0kg composite sample over 4m outside interpreted target intervals). All holes were drilled to blade refusal. • Certified reference materials (CRM's) were included in the sample stream at a ratio of 1:25. Dry sampling was maintained, and the cyclone was cleaned regularly. Sample recoveries were recorded by the geologist. • A 1-2kg sub-sample was collected from the 1m drill pile and placed in a numbered calico bag. The samples were crushed, split and 750g pulverised (85% passing -75 micron) before a 50g charge was assayed for gold by fire assay with ICP-AES finish. 1m bottom of hole samples were analysed for gold and multi-elements.
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).*	• Aircore drilling was completed using a 90mm blade bit and 900CFM/300psi compressor.

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.*	• Sample recoveries were assessed visually by the geologist and poor recoveries noted. • Samples remained dry throughout the program. Sampling equipment and cyclone was cleaned regularly between drill holes. • Sample recoveries were estimated to be satisfactory and no relationship between sample recovery and grade has been identified.
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.*	• All drill samples were logged for lithology, alteration, veining and mineralisation. • Logging was qualitative in nature. All samples were retained as 1m chip samples in plastic trays. • The total length of the drill hole was 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.*	• No core drilling was undertaken. • A rig-mounted cyclone was used to obtain a representative 1m sample. The 1m drill sample was sampled using a PVC spear to obtain a ~1-2kg sample for assay or a ~2kg, 4m composite was collected for samples outside the interpreted zone of mineralisation. The sample submitted for assay were crushed, and a 750g split was pulverised to 85% passing -75 microns. A 50g charge was analysed by fire assay with ICP-AES finish. The fire assay method provides a near total analysis for gold. The sampling and analytical method are suitable for an exploration drilling program. Laboratory internal QC includes the use of reference standards, blanks and repeat assays. • Field duplicate samples were obtained by spearing the 1m residue sample (1:50). • Gold is hosted in the weathered zone and saprock. Sulphides are expected to be oxidised. High grade gold has been reported in historic drilling. The sample size is considered appropriate for first-pass exploration drilling.

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.*	• Samples were analysed for gold by Australian Laboratory Services Pty Ltd (ALS) in Perth using Method Au-ICP22 (50g charge fire assay with ICP-AES finish) with a lower detection limit of 0.001ppm Au. Samples reporting >10g/t gold were re-assayed using a fire assay with gravimetric finish (method Au-GRA22). The sample preparation and analytical method are appropriate for exploration drilling for gold and the method approaches a total estimation for gold. • No geophysical tools were used. • Tambourah inserted CRM's and field duplicates at a ratio of 1:25. Laboratory standards, blanks and repeats were included in the laboratory report. Based on the results acceptable accuracy and precision were achieved.
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.*	• Significant intersections have been verified by Tambourah's geology manager. • No twinned holes were completed. • Primary data is digitally entered using Tambourah's logging format and uploaded to cloud-based MX Deposit with validation rules applied. • There is no adjustment to 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.*	• Drill collars were surveyed using a hand-held GPS with an estimated accuracy of ±5m. • GDA94 MGA Z50 coordinate system was used. • Topographic control used publicly available Aerometrix digital terrain model with vertical accuracy of ±0.13m .
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*	• Early stage of exploration where the geometry, continuity and extent of mineralisation has not been determined. • There is insufficient data to establish the degree of continuity appropriate for a Mineral Resource. • 4m composite samples were generally collected from the weathered zone above 20m depth.

	been applied.	Where intersections are provided a 1g/t Au low cut-off has been applied with 1m internal dilution.
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.*	• There is currently no known correlation between the sample distribution and possible structures. • At the first pass exploration stage there does not appear to be any bias introduced into the sampling and the geology or assay results as a function of the orientation of the sampling with respect to the geological structure. Shallow mineralisation appears to form a sub-horizontal layer but the geometry of any underlying mineralisation is currently unknown. Drill holes were planned as short traverses perpendicular to a northwest trending gold-in-soil geochemical anomaly that may reflect a deeper, as yet unconfirmed, structural control.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken from the drill site in secure bulka bags by Tambourah personnel and delivered to a registered courier in Newman for transport to the laboratory. Sample tracking bar codes were applied to the bulka bags and sample reconciliation was reported by the laboratory on receipt of the samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed.

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 drilling was conducted on Tambourah's tenement E52/4332, held in the name of Tambourah Metals Ltd. E52/4332 has an area of 40 sq km and expires on 11th August 2029. There are no third-party royalties applied to the tenements. The tenement is within NTT determination areas of the Nharnuwangga Wajarri and Ngarlawangga Peoples and Wajarri Yamatji Peoples. TMB is negotiating access and heritage agreements with

		the local traditional owners. The area is not a designated wilderness or national park. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historic work referenced in this announcement has been undertaken by previous project explorers. Whilst it could be expected that the work and reporting practices were of an adequate standard, this cannot be confirmed. • Initial exploration was conducted between 1984 and 1989 by a JV between Hunter Resources Ltd, Horseshoe Goldmine Pty Ltd and Lac Minerals Ltd. Work included geological mapping, an aeromagnetic survey and drainage geochemical sampling. This work targeted the upper contact of the Narracoota Fm and overlying sediments. AFMECO identified a gold in soil anomaly at the Beatty Park South area and conducted systematic RAB drilling that intersected strong gold mineralisation within quartz-ankerite veining associated with strongly carbonate altered ultramafics of the Narracoota Fm. This work was followed by RC drilling and diamond drilling completed by MRAL (Mines and Resources Australia Ltd). 3D Resources completed auger geochemical sampling over the Beatty Park South area and confirmed a contiguous gold geochemical anomaly. 3D Resources also reviewed the historic drilling data and raised concerns over the collar locations of the original RAB drill holes. There is evidence that the local grid and historic drilling was poorly located.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation has been intersected in RAB drilling as a flat-lying blanket within weathered ultramafic units of the Narracoota Fm. Wide spaced, diamond drilling attempted to relate the shallow mineralisation to deeper controlling structures with limited success. Any deeper source is likely to be shear-hosted quartz vein mineralisation, similar to other

		Proterozoic gold deposits in the Bryah Basin.

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.*
		• Details of the drill holes and assay results are provided in Table 1.

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 top cuts have been applied, where intercepts are given a 1g/t Au cut-off was applied using 1m of internal dilution. • No metal equivalent grades have been reported or used in the calculating of 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').*	• The geometry of the mineralisation is unknown and will only be resolved by additional drilling. • Historic shallow drilling is generally vertical or at -60 degrees. As the geometry is unknown only down hole widths are reported. Tambourah's drilling was oriented perpendicular to the strike of a contiguous gold-in-soil anomaly and interpreted local dip orientation of the Narracoota

		basement.
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 the 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.*	• See Table 1. Historic drill hole intercepts represented exploration targets for confirmation by follow up drilling completed by Tambourah.
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.*	• No other relevant exploration data to report.
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.*	• Aircore and RC drilling and interpretation of regional aeromagnetic and other data to identify exploration targets. • Further work at Beatty Park South will extend the aircore drilling beyond the known gold intersections and fully test the associated 400m long gold-in-soil anomaly.