

24 December 2025

Beatty Park Sth Re-sampling Results

SUMMARY

- Assay results for 1m samples have confirmed, and locally significantly upgraded, previously reported¹ 4m composite results from supergene weathered and semi-oxidised ultramafic lithologies.
 - **1m sampling from BPAC059 returned**
 - **1m at 24.2g/t Au from 32m and**
 - **1m at 2.5g/t Au from 33m (previously 4m at 1.18g/t Au from 32m in BPAC059) and**
 - **1m sampling from BPAC060 returned**
 - **1m at 14.3g/t Au from 6m,**
 - **1m at 1.6g/t Au from 7m and**
 - **1m at 4.4g/t Au from 9m (previously 4m at 3.55g/t from 4m).**
 - **1m sampling confirmed previously reported supergene mineralisation from holes BPAC084, BPAC085, BPAC086 and BPAC087 with best results of**
 - **1m at 22.9g/t Au from 4m in BPAC087 and**
 - **1m at 1.4g/t Au from 19m**
 - **1m at 1.9g/t Au from 20m and**
 - **1m at 1.7g/t Au from 22m in BPAC085**
- The recently completed high-resolution SAM geophysical survey data is being processed, interpretation of the results is underway.
- Soil samples collected over the Beatty Park Sth area have been submitted for analysis and results are pending.

Tambourah Metals Limited (ASX:TMB) completed aircore drilling over the Beatty Park Sth gold-in-soil anomaly in October 2025. Beatty Park is part of Tambourah's 467 sq km Bryah Gold Project located 160km north of Meekatharra, Western Australia. The Company has recently consolidated the tenure at Beatty Park Sth, with applications for E52/4515 and E52/4496, covering extensions to the prospective upper Narracoota Formation.

The aircore drilling program comprised 88 holes for approximately 3,300m of drilling with an average hole depth of 38m to blade refusal. First-pass sampling was completed using 4m composite samples. Composite samples reporting anomalous gold results were re-sampled and assayed as consecutive 1m samples collected during the drill program.

¹ See Tambourah's ASX announcement dated 12th December 2025.

Registered Address

Tambourah Metals Ltd
ABN: 196 46651 612
U2, LVL 2, 10 Ord St,
West Perth WA 6005

Board Members

Rita Brooks	Executive Chairperson
Bill Marmion	Non-Executive Director
Bill Clayton	Non-Executive Director

Contact

T: +61 8 9481 8669
E: admin@tambourahmetals.com.au
W: tambourahmetals.com.au

Aircore drilling has outlined a significant gold anomaly extending over 330m, with a high-grade “core” centred around the discovery holes of BPAC016 and BPAC028 (see Figures 1 and 2). Drilling along a traverse 30m to the southeast of BPAC028 (24m at 18.8g/t Au from 20m) intersected a mineralised interval in holes BPAC059 and BP060 (see Figures 3 and 4), off set to the southwest from the high-grade gold mineralisation in BPAC028. These and other intervals were re-resampled and assays results are reported here (see Table 1).

Re-sampling confirmed gold intercepts in BPAC059 within partly oxidised, chloritic ultramafic from 32m, with a best result of 1m at 24.2g/t Au from 32m. This interval is interpreted as the down-dip continuation of supergene gold intersected in adjacent drill hole BPAC060 and additional drilling is required to test a potential underlying feeder structure at depth.

Supergene gold enrichment has been confirmed to extend between drill holes BPAC084, 085, 086 and 087, located at the northern end of the Beatty Park Sth gold-in-soil anomaly (see Figure 2). Best results are reported from BPAC087 with 1m at 22.9g/t Au from 4m depth, with BPAC085 reporting 1.4g/t Au from 19m, 1.9g/t Au from 20m and 1.7g/t Au from 22m. These intersections occur within a wider halo of +0.1g/t Au. The drill holes are 100m from adjacent drill traverses and in-fill aircore drilling is required to more closely define the limits of the anomaly and potential source.

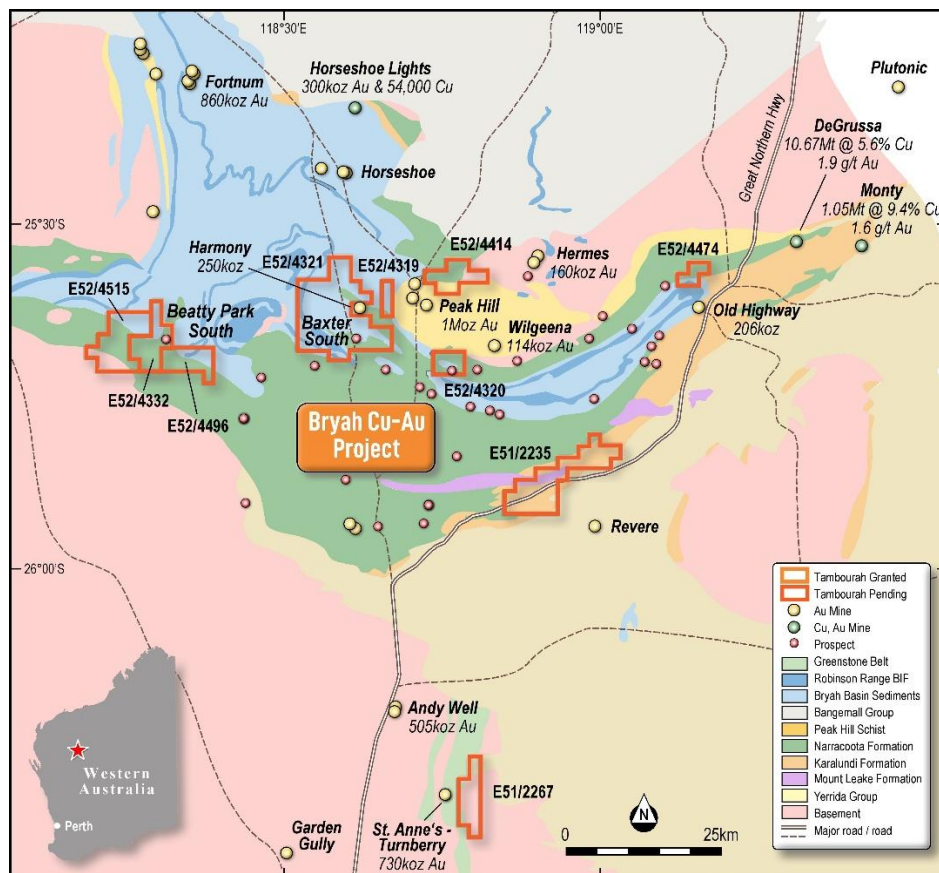


Figure 1 Tambourah tenement location plan – Bryah Gold Project.

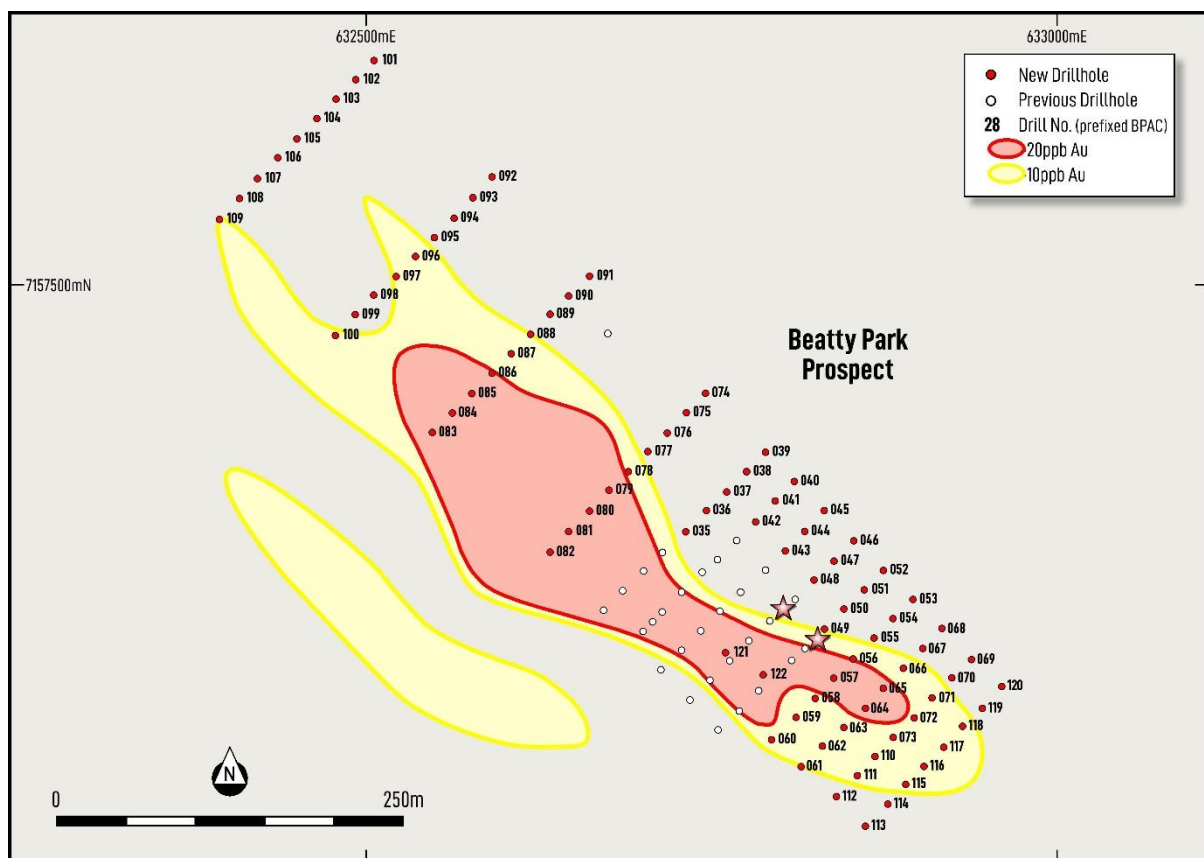


Figure 2 Phase 3 aircore drilling collar location plan.

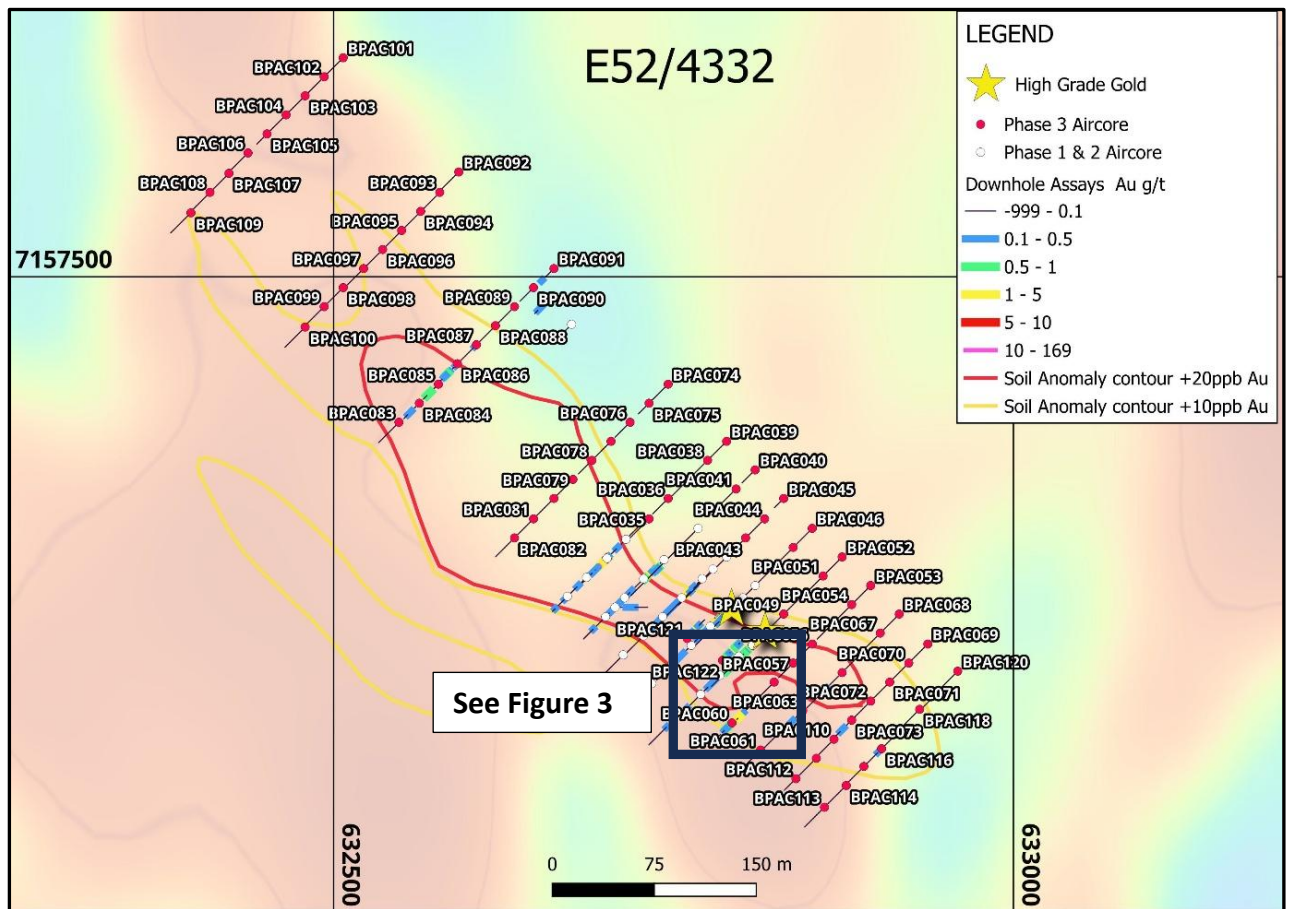


Figure 3 Collar location plan showing down hole Au grade distribution over TMI 1VD magnetic image.

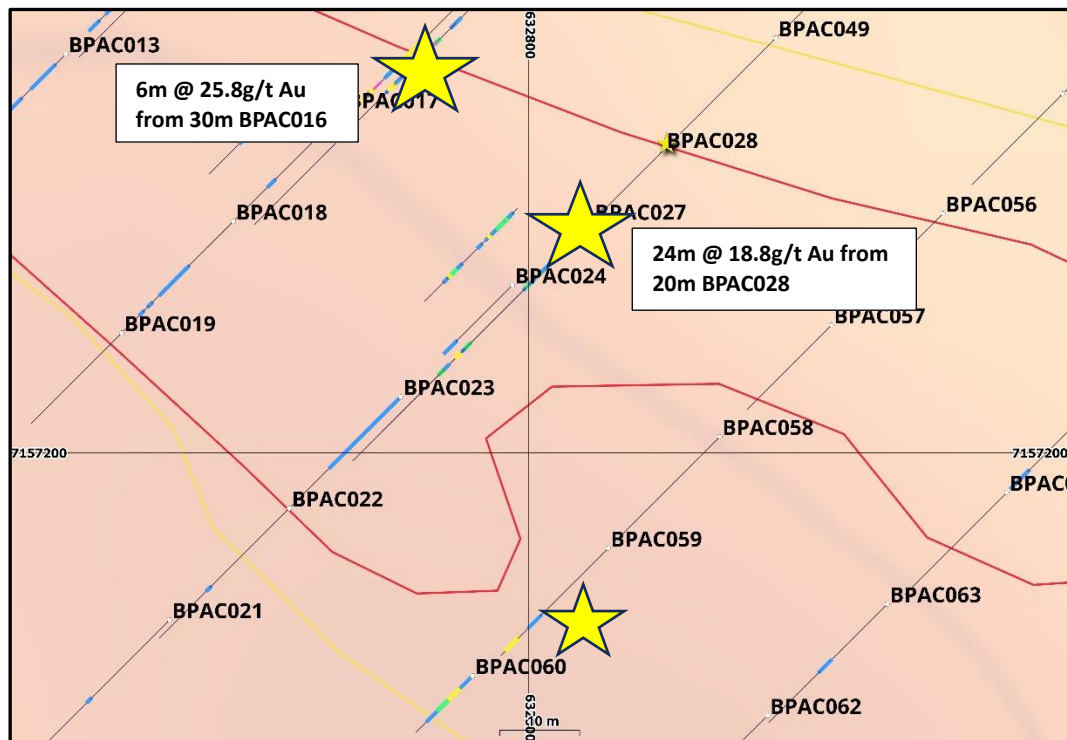


Figure 4 Inset from Figure 2 showing spatial relationship between high-grade intersections in BPAC028 and adjacent line of drill holes including BPAC059, BPAC060, shown in Figure 4.

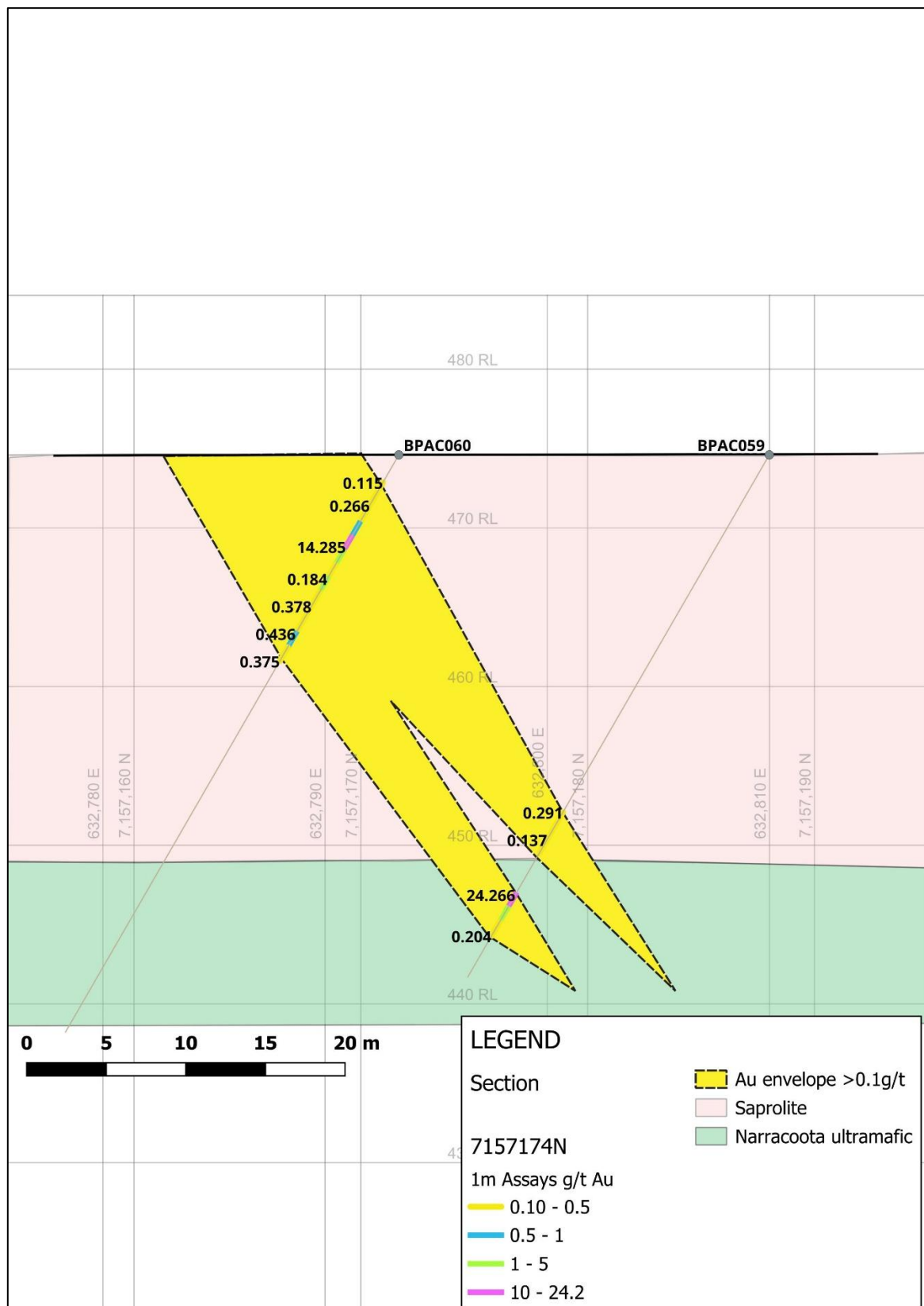


Figure 5 Cross-section interpretation showing 1m sampling results within a northeast-dipping >0.1g/t gold envelope on traverse immediately south of high-grade intersections in BPAC028.

NEXT STEPS

- Recently completed high-resolution SAM geophysical survey over 2km by 1km Beatty Park block is currently being processed and interpreted to assist in unlocking the geological and structural setting.
- Soil samples submitted for assay, results pending.
- POW approval in place for initial RC drilling at Beatty Park Sth.
- Program of planned activity submitted to traditional owners for heritage review.

Table 1 Significant drill intersections greater than 0.1g/t Au

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth	From	To	Interval	Au g/t
BPAC059	7157188	632810	474.6	-60	225	38	26	27	1	0.29
							27	28	1	0.14
							28	29	1	0.39
							32	33	1	24.3
							33	34	1	2.53
							34	35	1	0.20
BPAC060	7157172	632793	474.6	-60	225	42	2	3	1	0.12
							3	4	1	0.27
							4	5	1	0.41
							5	6	1	0.52
							6	7	1	14.28
							7	8	1	1.58
							8	9	1	0.18
							9	10	1	4.36
							10	11	1	0.38
							11	12	1	0.16
							12	13	1	0.44
							13	14	1	0.80
							14	15	1	0.38
							10	11	1	0.12
BPAC063	7157181	632845	474.6	-60	225	42	11	12	1	0.32
							23	24	1	0.14
BPAC065	7157209	632874	474.7	-60	225	38	34	35	1	0.20
							36	37	1	0.30
BPAC073	7157174	632881	474.5	-60	225	42	19	20	1	0.10
							21	22	1	0.43
							22	23	1	0.19
BPAC084	7157407	632563	475.9	-60	225	32	19	20	1	0.24
							21	22	1	0.78

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth	From	To	Interval	Au g/t
BPAC085	7157421	632577	475.8	-60	225	31	15	16	1	0.18
							17	18	1	0.27
							19	20	1	1.44
							20	21	1	1.93
							21	22	1	0.55
							22	23	1	1.74
							23	24	1	0.20
BPAC086	7157436	632591	475.8	-60	225	36	3	4	1	1.00
							19	20	1	0.23
							20	21	1	0.33
							21	22	1	0.81
							22	23	1	0.57
							23	24	1	0.69
							24	25	1	0.42
							25	26	1	0.12
							26	27	1	0.15
BPAC087	7157450	632605	475.8	-60	225	42	2	3	1	0.17
							3	4	1	0.50
							4	5	1	22.95
BPAC091	7157506	632662	476	-60	225	26	23	24	1	0.12
							24	25	1	0.30
							25	26	1	0.13
BPAC116	7157153	632903	474.6	-60	225	42	5	6	1	0.10

Table 2 Drill Hole collar information

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth	Intersection Au
BPAC035	7157322	632732	475.3	-60	225	40	
BPAC036	7157337	632746	475.3	-60	225	32	
BPAC037	7157351	632761	475.3	-60	225	36	
BPAC038	7157365	632775	475.3	-60	225	40	
BPAC039	7157379	632789	475.3	-60	225	42	
BPAC040	7157358	632810	475.3	-60	225	27	
BPAC041	7157344	632796	475.2	-60	225	42	
BPAC042	7157329	632782	475.2	-60	225	11	
BPAC043	7157308	632803	475.1	-60	225	42	
BPAC044	7157322	632817	475.1	-60	225	40	

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth	Intersection Au
BPAC045	7157337	632831	475.2	-60	225	19	
BPAC046	7157315	632852	475.1	-60	225	42	
BPAC047	7157301	632838	475	-60	225	42	
BPAC048	7157287	632824	475	-60	225	51	
BPAC049	7157252	632831	474.8	-60	225	34	
BPAC050	7157266	632845	474.8	-60	225	42	
BPAC051	7157280	632860	474.9	-60	225	33	
BPAC052	7157294	632874	474.9	-60	225	36	
BPAC053	7157273	632895	474.8	-60	225	34	
BPAC054	7157259	632881	474.7	-60	225	42	
BPAC055	7157245	632867	474.7	-60	225	32	
BPAC056	7157230	632852	474.7	-60	225	36	
BPAC057	7157216	632838	474.7	-60	225	30	
BPAC058	7157202	632824	474.7	-60	225	36	
BPAC059	7157188	632810	474.6	-60	225	38	see Table 1
BPAC060	7157172	632793	474.6	-60	225	42	see Table 1
BPAC061	7157152	632814	474.5	-60	225	39	
BPAC062	7157167	632830	474.6	-60	225	42	
BPAC063	7157181	632845	474.6	-60	225	42	see Table 1
BPAC064	7157195	632860	474.6	-60	225	36	
BPAC065	7157209	632874	474.7	-60	225	38	see Table 1
BPAC066	7157223	632888	474.7	-60	225	38	
BPAC067	7157238	632902	474.8	-60	225	42	
BPAC068	7157252	632916	474.9	-60	225	42	
BPAC069	7157230	632937	474.9	-60	225	42	
BPAC070	7157216	632923	474.9	-60	225	42	
BPAC071	7157202	632909	474.7	-60	225	42	
BPAC072	7157188	632895	474.7	-60	225	41	
BPAC073	7157174	632881	474.5	-60	225	42	see Table 1
BPAC074	7157421	632746	475.4	-60	225	37	
BPAC075	7157407	632732	475.4	-60	225	22	
BPAC076	7157393	632718	475.4	-60	225	31	
BPAC077	7157379	632704	475.3	-60	225	33	
BPAC078	7157365	632690	475.4	-60	225	28	
BPAC079	7157351	632676	475.3	-60	225	41	
BPAC080	7157337	632662	475.3	-60	225	42	
BPAC081	7157322	632647	475.3	-60	225	41	
BPAC082	7157308	632633	475.1	-60	225	39	
BPAC083	7157393	632548	476	-60	225	42	
BPAC084	7157407	632563	475.9	-60	225	32	see Table 1

Hole number	Northing	Easting	RL	Dip	Azimuth	Depth	Intersection Au
BPAC085	7157421	632577	475.8	-60	225	31	see Table 1
BPAC086	7157436	632591	475.8	-60	225	36	see Table 1
BPAC087	7157450	632605	475.8	-60	225	42	see Table 1
BPAC088	7157464	632619	475.9	-60	225	40	
BPAC089	7157478	632633	475.9	-60	225	33	
BPAC090	7157492	632647	476	-60	225	30	
BPAC091	7157506	632662	476	-60	225	26	see Table 1
BPAC092	7157577	632592	476.5	-60	225	42	
BPAC093	7157562	632578	476.6	-60	225	42	
BPAC094	7157548	632564	476.8	-60	225	42	
BPAC095	7157534	632550	476.9	-60	225	42	
BPAC096	7157520	632536	477.2	-60	225	42	
BPAC097	7157506	632522	477.4	-60	225	42	
BPAC098	7157492	632507	477.6	-60	225	42	
BPAC099	7157478	632493	477.8	-60	225	42	
BPAC100	7157463	632479	477.8	-60	225	42	
BPAC101	7157661	632507	478.4	-60	225	42	
BPAC102	7157647	632493	478.3	-60	225	42	
BPAC103	7157633	632479	478.5	-60	225	42	
BPAC104	7157619	632465	478.6	-60	225	33	
BPAC105	7157605	632451	478.8	-60	225	21	
BPAC106	7157591	632437	479	-60	225	42	
BPAC107	7157576	632423	479	-60	225	42	
BPAC108	7157562	632409	479.2	-60	225	42	
BPAC109	7157547	632395	479.1	-60	225	42	
BPAC110	7157160	632868	474.4	-60	225	39	
BPAC111	7157146	632855	474.6	-60	225	40	
BPAC112	7157131	632840	474.5	-60	225	24	
BPAC113	7157110	632861	474.4	-60	225	41	
BPAC114	7157126	632877	474.4	-60	225	42	
BPAC115	7157140	632890	474.5	-60	225	36	
BPAC116	7157153	632903	474.6	-60	225	42	see Table 1
BPAC117	7157167	632917	474.7	-60	225	42	
BPAC118	7157182	632931	474.8	-60	225	42	
BPAC119	7157195	632945	474.8	-60	225	42	
BPAC120	7157210	632959	474.9	-60	225	42	
BPAC121	7157235	632760	474.8	-60	45	36	
BPAC122	7157219	632787	474.7	-60	45	33	

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

For further information, please contact:

Rita Brooks

Executive Chairperson

T: 08 9481 8669

E: rita.brooks@tambourahmetals.com.au



Figure 6: 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 announcement:

- “Follow Up Drilling Completed at Beatty Park Sth” 12th December 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	<ul style="list-style-type: none"> <i>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.</i> <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> <i>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.</i> 	<ul style="list-style-type: none"> 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 routinely using a scoop to sample across each drill sample pile and a ~2.0kg composite sample over 4m intervals was also collected for initial assay. 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 sample was collected from 1m drill piles 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-OES finish.
Drilling techniques	<ul style="list-style-type: none"> <i>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).</i> 	<ul style="list-style-type: none"> Aircore drilling was completed using a 76mm blade bit and rig-mounted 600CFM/250psi compressor.
Drill sample recovery	<ul style="list-style-type: none"> <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> <i>Whether a relationship exists between sample recovery and grade</i> 	<ul style="list-style-type: none"> 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

	<p><i>and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>be satisfactory and no relationship between sample recovery and grade has been identified.</p>
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • 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 scoop to obtain a representative ~1-2kg sample for assay and a ~2kg 4m composite was collected routinely for initial assay. The 1m samples 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-OES 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 QA/QC includes the use of reference standards, blanks and repeat assays. • No field duplicate samples were used for 1m samples . • Gold is hosted in the weathered zone and saprolite. Sulphides are expected to be oxidised. High grade gold has been reported in historic and recent drilling and fine particulate gold has been noted in panned aircore drill samples. The sample size is considered appropriate for first-pass exploration drilling.

Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Samples were analysed for gold by NAGROM in Perth using Method FA50-OES (fire assay with ICP-OES finish) with a lower detection limit of 0.001ppm Au. 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. • 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	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Significant intersections have been verified by Tambourah's geology manager and exploration 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	<ul style="list-style-type: none"> • <i>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.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> • Drill collars were surveyed using a hand-held GPS with an estimated accuracy of $\pm 5\text{m}$. • GDA94 MGA Z50 coordinate system was used. • Topographic control used publicly available Aerometrix digital terrain model with vertical accuracy of $\pm 0.13\text{m}$.
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • 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. • 1m composite samples were generally collected from the clay weathered zone above 30m depth and from oxidised saprock below 30m.

Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • There is currently no known connection 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, unconfirmed, structural control.
Sample security	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<ul style="list-style-type: none"> • Samples were taken from the drill site in secure bulka bags by Tambourah personnel and delivered to the laboratory. Sample reconciliation was reported by the laboratory on receipt of the samples.
Audits or reviews	<ul style="list-style-type: none"> • The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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 has an access and heritage agreement 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	<ul style="list-style-type: none"> • Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> • 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 used for 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, deeper historic diamond drilling has attempted to relate the shallow mineralisation to deeper controlling structures with limited success. Alteration noted by Tambourah's geologists is consistent with hydrothermal alteration related to gold mineralising events associated with deformation and shearing. Any deeper source is likely to be shear-hosted quartz vein mineralisation analogous to other Proterozoic gold deposits in the Bryah Basin.

Drill hole Information	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> ○ 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. 	<ul style="list-style-type: none"> • Details of the drill holes and intercepts are provided in Tables 1 and 2.
Data aggregation methods	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • No top cuts have been applied. • No metal equivalent grades have been reported or used in the calculating of the assay results.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • 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'). 	<ul style="list-style-type: none"> • 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.
Diagrams	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • See body of the announcement.

	<i>view of drill hole collar locations and appropriate sectional views.</i>	
Balanced reporting	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> See Tables 1 and 2. Historic drill hole intercepts represented exploration targets for confirmation by repeat drilling and step out drilling along strike from high-grade gold intercepts.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Geological logging has noted extensive silica-ankerite-chlorite-sericite-garnet alteration throughout the Beatty Park area. The alteration mineralogy is consistent with alteration patterns associated with shear-hosted gold mineralisation. Multi-element geochemistry reported elevated Cr and Ni consistent with alteration overprinting ultramafic lithologies of the Narracoota Fm. No other lithotypes have been identified.
Further work	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Aircore and RC drilling, soil sampling and interpretation of regional aeromagnetic and SAM geophysical data to identify exploration targets. Further work at Beatty Park South will target shallow high-gold intersections at depth and apply recently acquired geophysical data, together with soil geochemistry, to identify bedrock targets across the wider area.