

Airborne Geophysics to Commence at Julimar Nth Projects

Highlights

- Airborne MMT designed to test priority gravity and magnetic targets commences at Julimar Nth and WH Sth Nickel-PGE-Cu Projects in October
- Contractors have mobilised to commence work at 3 project locations
- The Yerecoin Project to be included in survey

Julimar Nth and WH Sth Airborne MMT Program

Tambourah Metals Ltd (“Tambourah” or “the Company”) is pleased to announce that Expert Geophysics Ltd has commenced a proprietary helicopter based airborne magneto-telluric survey over priority targets at Bolgart, Yerecoin, and selected targets at the WH Sth project.

“Magnetotellurics (MT) is a passive geophysical method which uses natural time variations of the Earth's magnetic and electric fields to measure the electrical resistivity of the sub-surface¹”. Resistivity anomalism is an indicator of the potential presence of sulphides. The survey will cover where ultramafic rocks, prospective for hosting nickel mineralisation, have been identified.

The Bolgart Survey will follow up on airborne gravity anomalies². The WH Sth targets are located within a 5 km radius of the Caravel Resources Ltd's Cu-Mo Au project in an area that hosts multiple magnetic anomalies.

It is expected that the results of the survey and geophysical interpretation will be announced in approximately 6 weeks' time.

¹ <https://www.ga.gov.au/scientific-topics/disciplines/geophysics/magnetotellurics>

² TMB ASX 28 Jan 2022 “Multiple gravity targets at Bolgart East and Tolarno”



Figure 1: Expert Geophysics Survey Helicopter in Action

The recently granted Yerecoin Project (E 70/5408) is located approximately 120km to the northeast of Perth, Western Australian, and south-east of the wheatbelt towns of Yerecoin.

EL E70/5408, is prospective for Ni-PGE-Cu mineralisation within ultramafic host rocks of the Jimperding metamorphic belt. Yerecoin is approximately 10 km east of Caspin Resources Ltd's Yarrawindah Ni-PGE discovery.

The recent Chalice Mining Ltd Julimar Ni -Cu-PGE resource and the increased exploration activity within the Jimperding Metamorphic Belt has highlighted the presence of an extensive, thick ultramafic intrusive sequence at the footwall position of the Yerecoin South magnetite deposit on the adjacent Burley Minerals Ltd's project³. This highly prospective footwall may extend onto E70/5408.

The Airborne MMT survey will cover the potential extensions of the footwall geology on Tambourah's Yerecoin project and will provide assessment of the Ni-PGE-Cu exploration potential within E70/5408.

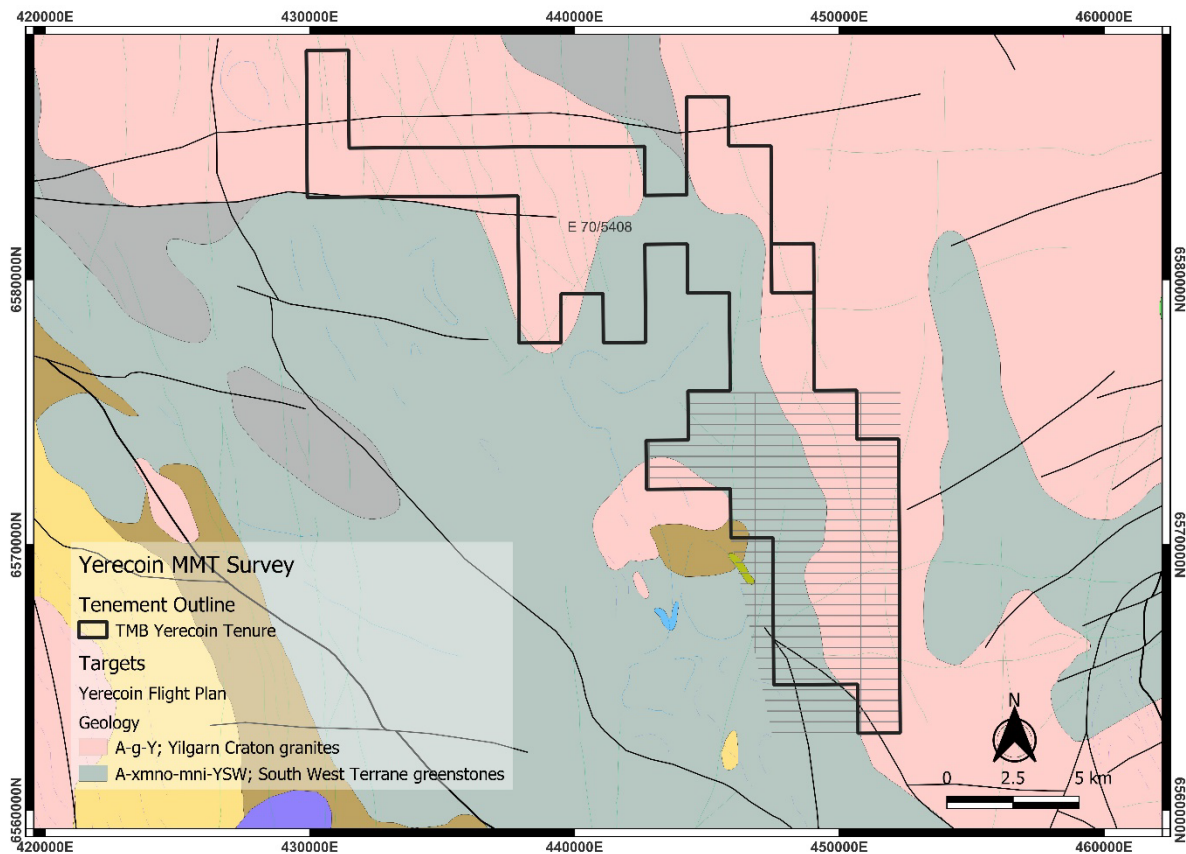


Figure 2: Yerecoin project geology and MMT survey area

³ Burley Minerals Ltd Prospectus June 2021 (pp 54-55)

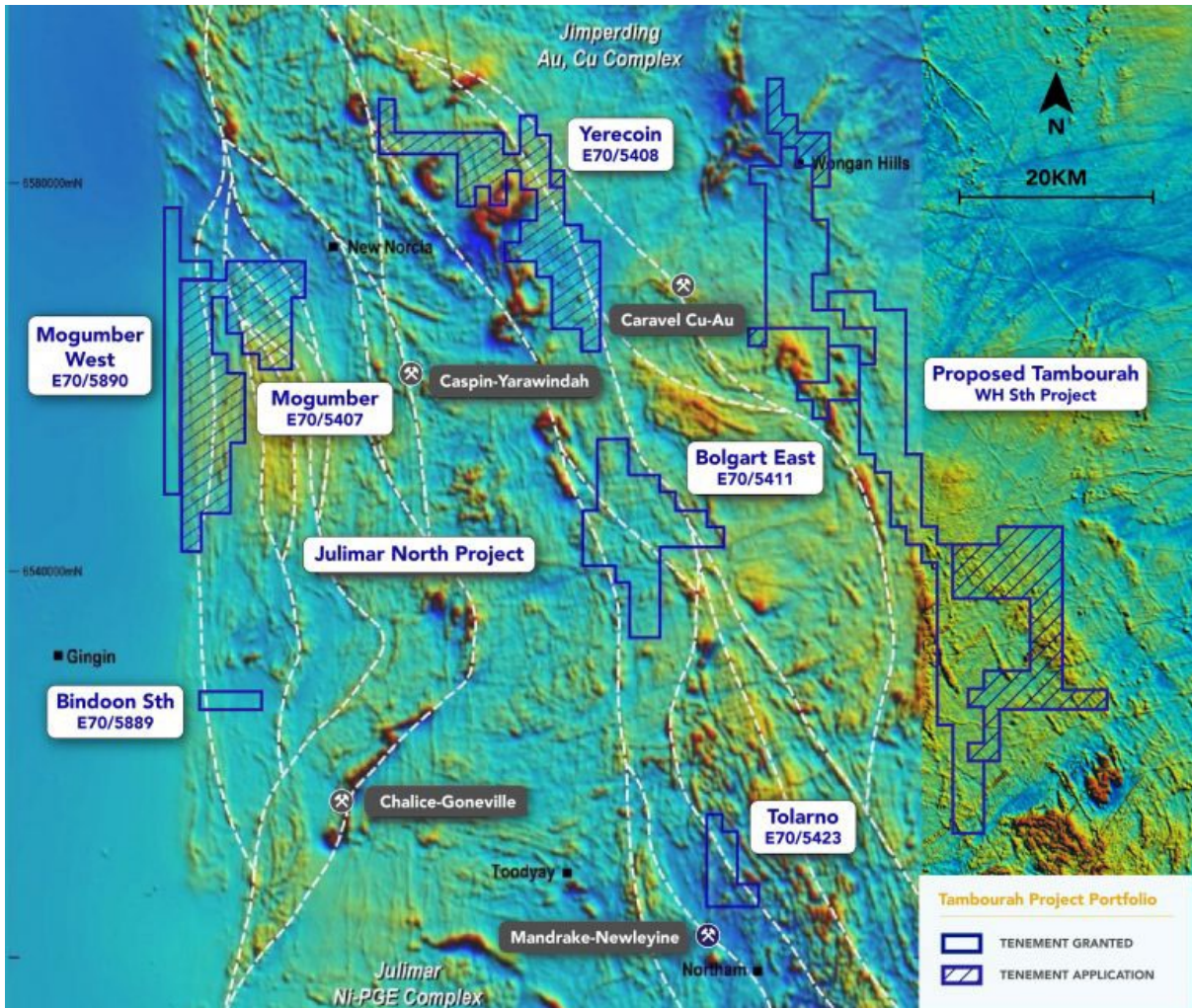


Figure 3: Regional aeromagnetics and interpreted domain boundaries of the Julimar North Project

Authorised by the Board of Tambourah Metals Ltd.

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About Tambourah Metals Ltd

Tambourah Metals Ltd is advancing and developing critical minerals projects for a decarbonised future. The Company's primary objective is the rapid exploration and development of its flagship Tambourah Gold and Lithium project in the Pilbara. The Tambourah goldfield is an advanced gold exploration project with lithium and gold development potential. Importantly, Tambourah Metals Ltd has an exciting opportunity for further regional growth through gold and lithium exploration at its Russian Jack and Nullagine projects in the East Pilbara. The Company has also expanded its Julimar Nth and WH Sth (Ni-Pge-Cu) projects in the SW terrane. The Company's other projects include the Achilles Ni-PGE-Cu-Au in the NE Goldfields and the advanced Cheela Gold project.



Figure 6: Tambourah Metals Projects - Location Map

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, and which may cause Tambourah's actual performance in future periods to differ materially from any express or implied estimates or projections.

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