Tambourah Metals Ltd

5 September 2023

Pegmatite Sampling Commences at Shaw River

Highlights

- Initial sampling completed at Shaw River Project
- Pegmatites sampled and mapped within the project area
- Elevated Tin in samples taken from the dumps

Tambourah has completed first pass sampling of 18 rock chips at Shaw River Lithium- Tin-Tantalum (Li-Sn-Ta) project. The pegmatites and dumps that were sampled produced elevated Tin and the rock chips confirmed pegmatites with up to 180ppm of Lithium (Sample Rk790).

The Shaw River Project (E45/4601) is located 180km southeast of Port Hedland and 20km due east of the Tambourah gold and Lithium project. It contains abundant late-stage pegmatite swarms.

Reconnaissance sampling and mapping is underway at several locations with outcropping pegmatites and a proposed drill program is planned to follow. An extended review of the tailings dumps will include sampling for potential Lithium, Tin and Tantalum will be included in a separate program.

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Figure 1: Shaw River highlighting pegmatites potentially hosting lithium-tin-tantalum mineralisation.[1]

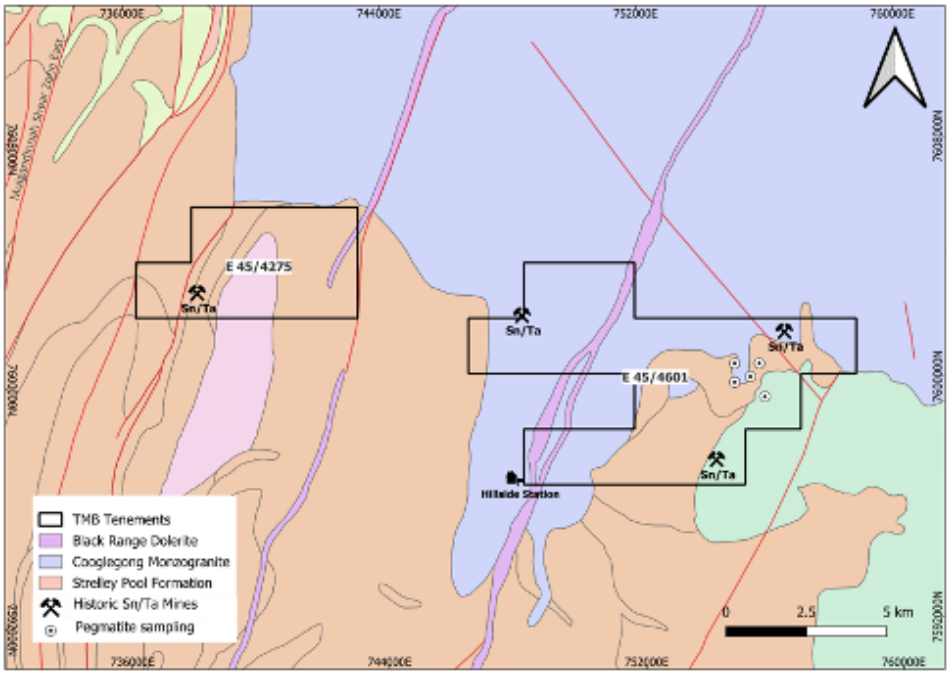

Figure 2: Shaw River Location Map

The Shaw River Project is part of the Shaw River Tin Field. In 1975, the Shaw River tin field had produced 6,585 t of tin and 548 t of tantalite concentrates (containing 20.2 t of Ta2O5), with the greatest production from alluvial placer deposits[2].

Historical heavy stream sediment sampling has outlined very high-grade Sn-Ta mineralised zones (up to 42.2% tin and 3.41% tantalum) within extensive pegmatite occurrences. The pegmatites are the sole primary source of the tin and tantalum mineralisation. There is no record of lithium exploration[2].

Tambourah purchased the Shaw River and several other Lithium exploration projects from Minrex in July 2023. The company has all approvals in place and plans to follow up drill testing the pegmatites with an RC drilling program. Tambourah will also commence testing the dumps for potential economic recovery of tin/tantalum.

[1] Image provided from Minrex; https://www.minrex.com.au/projects/pilbara-battery-metals/shaw-river/
[2] Blockley, JG. 01 January 1980. Mineral Resources Bulletin 12.

Figure 3: Rock Chip Sample 784

Sample	X	Y	Sample	K2O/%	Li/ppm	Cs/ppm	Nb/ppm	Rb/ppm	Sn/ppm	Ta/ppm
Rk790	756142	7599991	Pegmatite	7.32	180	40.2	60	2240	45	29.1
Rk776	756876	7598674	Dump	3.97	170	32.5	22	747	801	118
Rk789	756243	7600036	Pegmatite	2.58	160	24.7	32	890	78	12.6
Rk784	755418	7599599	Pegmatite	4.29	150	30	20	1440	103	18.4
Rk791	755484	7599601	Pegmatite	4	100	27	24	1185	199	9.4
Rk777	756848	7598647	Pegmatite	3.23	90	31.1	13	1135	36	46.3
Rk781	752484	7597636	Dump	3.59	60	11.1	10	322	164	7.3
Rk787	756275	7601221	Dump	3.99	50	14.4	14	471	1205	25.7
Rk779	753339	7598569	Dump	3.43	50	15.6	8	221	149	3
Rk792	755282	7599177	Pegmatite	2.38	50	29	21	872	69	8.2
Rk786	755415	7601164	Dump	4.46	40	11.2	21	521	424	13.2
Rk780	754684	7598570	Dump	3.58	40	12.2	8	257	145	8.6
Rk775	754981	7599500	Pegmatite	5.87	40	26.6	10	937	63	19.6
Rk788	756666	7600779	Pegmatite	3.88	40	19.7	13	765	37	14.6
Rk782	751531	7597234	Dump	3.98	30	12.6	6	354	110	4.2
Rk783	755229	7599492	Pegmatite	1.92	30	15	19	570	64	12
Rk778	753944	7599344	Dump	3.61	30	9.3	9	285	30	6.2
Rk785	755414	7601000	Pegmatite	4.49	10	12.2	20	583	46	21.3

Table 1: Assay Results at Shaw River Project

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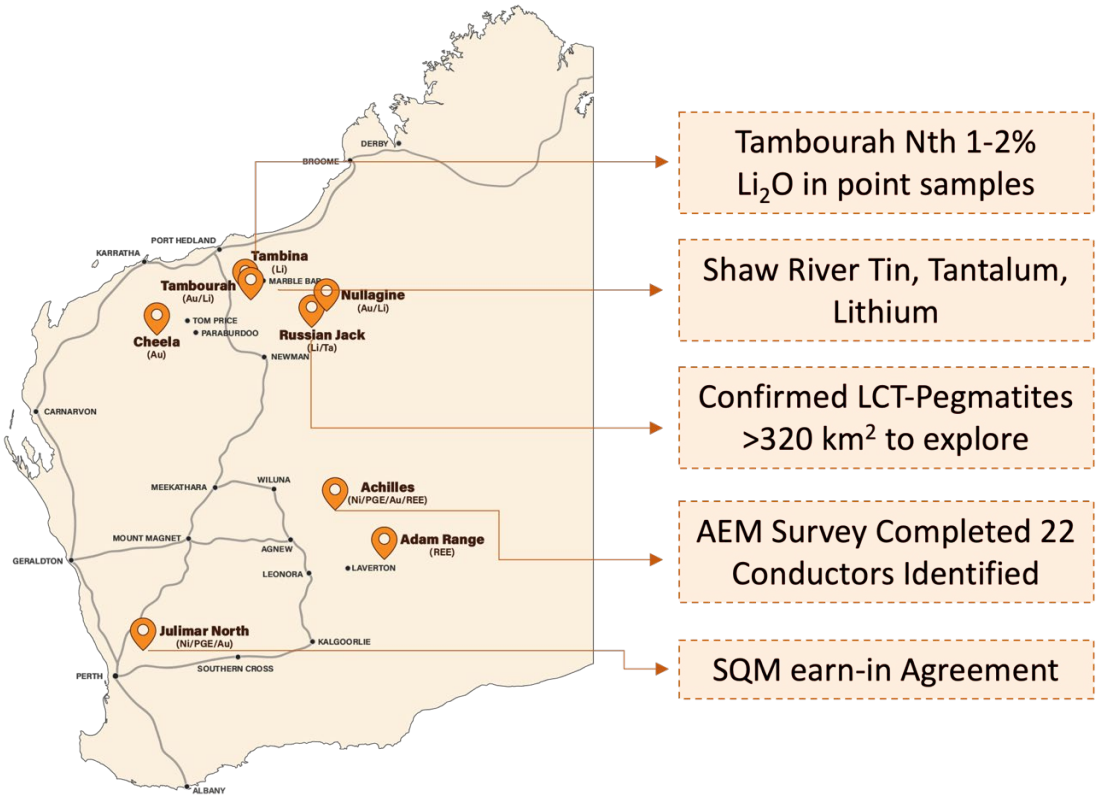

Figure 4. Tambourah Metals Project Locations

About Tambourah Metals

Tambourah Metals is an exciting junior exploration company established in 2020 to develop critical minerals in Western Australia. Tambourah has proposed exploration Lithium drilling programs at Tambourah Gold and Lithium project and its Russian Jack Lithium project in the Pilbara.

TMB is progressing exploration programs on multiple fronts:

- Developing six new Lithium projects in the Pilbara.
- Targeting nickel sulphides at Achilles with 22 conductors Identified.
- Collaborating with CSIRO, assessing Lithium pegmatites at Russian Jack.
- Progressing earn-in with SQM at Julimar Nth.

Competent Person Statements

The information in this report that relates to Exploration Results is based on information compiled by Mr. Ralf Kriege, a full-time employee of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ralf Kriege 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. Ralf Kriege consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Approximately 1-2 kg of rock chips were collected from each sample site. • No sub sampling was undertaken of the rock chip samples o from the processed dumps. • The rock chips were collected from various points around the outcrop and dumps to ensure maximum representivity of the sample for that location. • No geometrical consideration can be made from rock chip samples.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken during the collection of the rock chip samples.

Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling was undertaken during the collection of the rock chip samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• The rock chip samples and dump samples were described in the field by the field geologist.
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 drilling was undertaken during the collection of the rock chip samples. • No QAQC samples were submitted into the assay stream.

Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The entire samples were dried, crushed and pulverized to 85% passing 75um. The samples assayed using ICPMS at ALS Perth (ME_ICP89) for a suite of elements including SiO2, Fe2O3, CaO, K2O, TiO2 with Li, Ta, Nb, Sn, Rb and Cs. • ALS undertook standard internal QAQC sampling.
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.*	• No drilling was undertaken during the collection of the rock chip samples. • All sample and geological were logged onto paper in the field and then transferred to a digital database by the logging geologist. • There has been no adjustment made to the 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.*	• The rock chip sample locations were all surveyed using handheld GPS, with a +/- 5m accuracy. The survey method is appropriate for first pass exploration • MGA94 Z50 coordinate system was used.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The sample spacing was sufficient for the first pass rock chip sampling of the mineralization style of pegmatite veins • Grade continuity is yet to be established as the samples are isolated rock chip samples and dump samples. • No sample compositing has been undertaken.

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.*	• The orientation of sampling is considered to be appropriate for first pass exploration of pegmatite veins. • At the first pass exploration stage there does not appear to be any bias introduced into the sampling and the geological or assay results as a function of the orientation of the sampling with respect to the geological structure.
Sample security	• *The measures taken to ensure sample security.*	• The samples were transported from site to Centurion Transport in Newman by TMB field staff, where they were appropriately packed in bulka bags and delivered by Centurion Transport directly to ALS Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have been no audits conducted on the results this far. Audits will be conducted as a component of the ongoing project assessment.

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.*	• Point sampling was conducted on E46/4601, a tenure that Tambourah is in the process of acquiring from Minrex Resources Limited (MRR). There are no third-party royalties applied to the tenements. MRR, as the owner, has a heritage agreement in place with the local traditional owners, the Palyku People.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Very little lithium exploration has been undertaken within the project. No ground geophysics and very little geological mapping has been historically completed. Minrex Resources Limited (MRR).completed a limited rock chip sampling in 2022.ASX announcement Nov 2022

Geology	• *Deposit type, geological setting and style of mineralisation.*	• Lithium bearing pegmatites are the target geology

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.*
		• See the main body of the announcement.
		• See appendix 1 for the full assay report for the samples

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.*	• There has been no data aggregation methods applied to the assay results. • 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*	• Rock chips are taken from the surface and from processed alluvial dumps and are not representative of the entire thickness of pegmatite units.

	to this effect (eg 'down hole length, true width not known').	
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 appendix 1
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 drilling was undertaken during the collection of the rock chip samples.
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.*	• Mapping • Rock chip sampling • Soil sampling