

Drilling Completed at Tambourah

Highlights

- Drill program of 2,684m has been completed at Tambourah Goldfield.
- This is the first drill program at the World Fairs prospect since the 1900's.
- The main focus of the drill program was designed to test the depth/strike extensions to the gold mineralised system over several historic prospects.
- Tambourah Nth completed three drill holes on the northern portion of the tenement to test for pegmatite.

Tambourah Metals Ltd (TMB) is pleased to announce that Reverse Circulation (RC) drilling has been completed at the Tambourah Gold Project in the Pilbara Region of Western Australia. The Company designed an RC drilling program at the Worlds Fair historic gold prospect as a follow up to the previous TMB drill programs completed in 2021 and 2022¹.

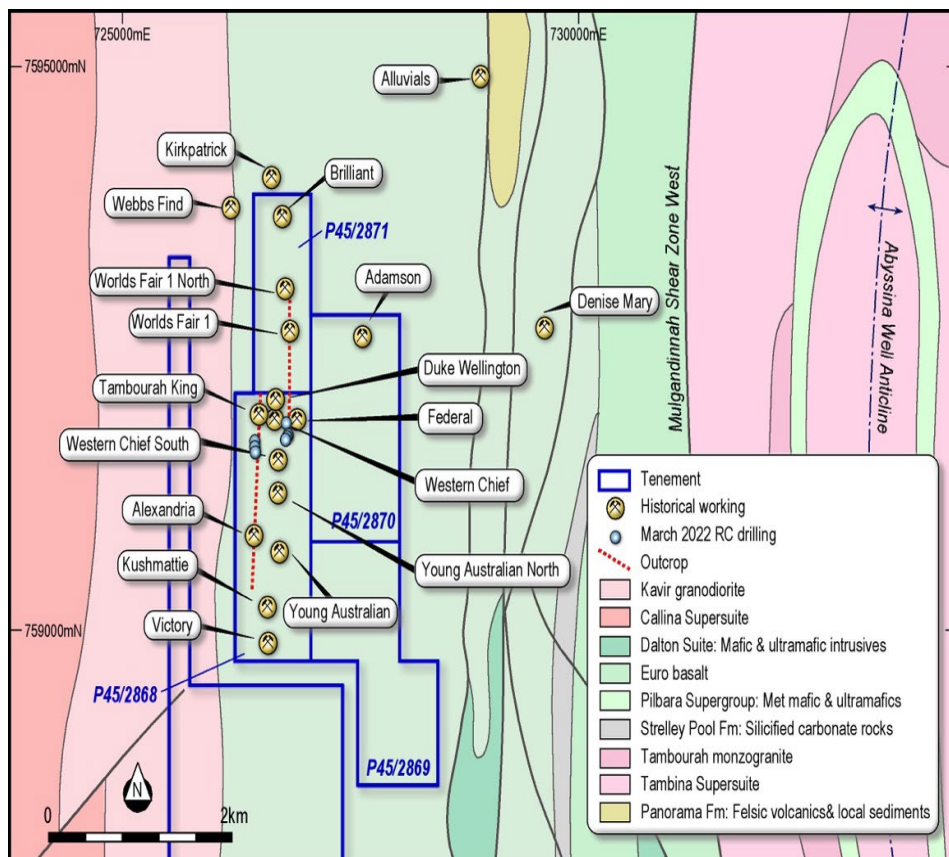


Figure 1: Tambourah Historic Goldfields

¹ ASX Announcement: Gold Results at Tambourah 25th August 2022

The drilling program at the Worlds Fair area within the Tambourah Gold Project (Figure 1) is located 550m north of the Western Chief prospect. There is no record of drilling being conducted at this prospect since it was mined in 1898².

The Tambourah Gold Project comprises a significant land holding which has over 30 historic gold prospects³. TMB is focussed on assessing the potential of underexplored areas within the project that may host new zones of gold mineralisation.

The Company has reviewed historic mapping and geophysical, geochemical and historic datasets and it has generated several targets. A total of 17 RC holes for approximately 2,684m was drilled to confirm extensions of the gold mineralisation at several prospects.

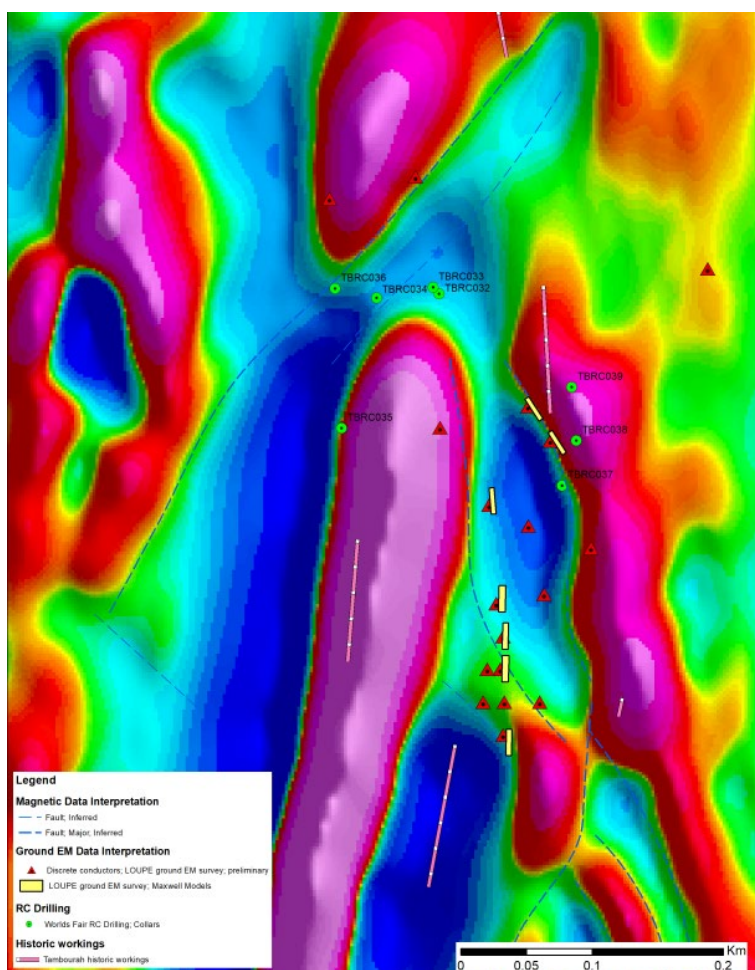


Figure 2: Drill locations over the magnetic data

² Maitland, A Gibb, Montgomery, A. (1908). The geological features and mineral resources of the Pilbara Goldfield

³ Tambourah Metals Prospectus 10 August 2021



Figure 3: Recent Drilling at Tambourah Nth

The Company tested pegmatite targets at the Tambourah Nth project located 200m west of Infinity Mining lithium prospect. The drilling was designed to test the pegmatites from surface and the samples have been sent to Perth for analysis with expected results in six weeks. The 3rd drill hole intersected sulphides throughout the 120m hole. Additionally, TMB intends to conduct gold analysis within this particular drill hole. Tambourah Nth is located 7 km nth of the Company's Lithium and Gold project E 45/4597.

Next Steps

Gold and Lithium Exploration

- 3D modelling of the recent drilling at Tambourah Gold Project will be incorporated into the existing drill data.
- The Mining license applications are progressing at Tambourah Goldfield.

The company has several new Lithium projects in the Pilbara purchased from Minrex in July. TMB have commenced sampling and mapping several pegmatite locations at Tambourah Nth and Shaw River.

Results of the Helicopter reconnaissance and the subsequent target areas selected by CSIRO have been identified on the ground and this will form the basis of selecting areas for the Heritage Survey at Russian Jack.

Authorised on Behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

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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 statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Steve Nicholls, a consultant to the company and an employee of Apex Geoscience, who is a Member of MAIG. Mr. Steve Nicholls 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. Steve Nicholls 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.