January 29 2024

Significant Lithium Anomalies Reported in First-Pass Sampling at Haystack Well

HIGHLIGHTS

- First-pass rock sampling within E46/1380 has returned up to **7910ppm Li with associated elevated Cs and Ta from pegmatite, pegmatite reaction zones and pegmatite float.**
- E46/1380 is located on the southwestern margin of the Bonney Downs Monzogranite and is part of the 337km^2 land package acquired from Minrex Resources Ltd in July 2023[1].
- A comprehensive exploration program, utilising field mapping, geochemistry and collaboration with CSIRO expertise in hyperspectral data interpretation and machine learning to define robust drill targets, is underway.

Tambourah Metals Limited ("the Company" or "Tambourah", ASX:TMB) is pleased to advise that first-pass rock chip sampling from the recently acquired E46/1380, included in Tamborah's Russian Jack Lithium Project (see Figure 1), has reported significantly elevated Li, Cs and Ta values from the initial program comprising 41 samples (see Figure 2 and Table 1).

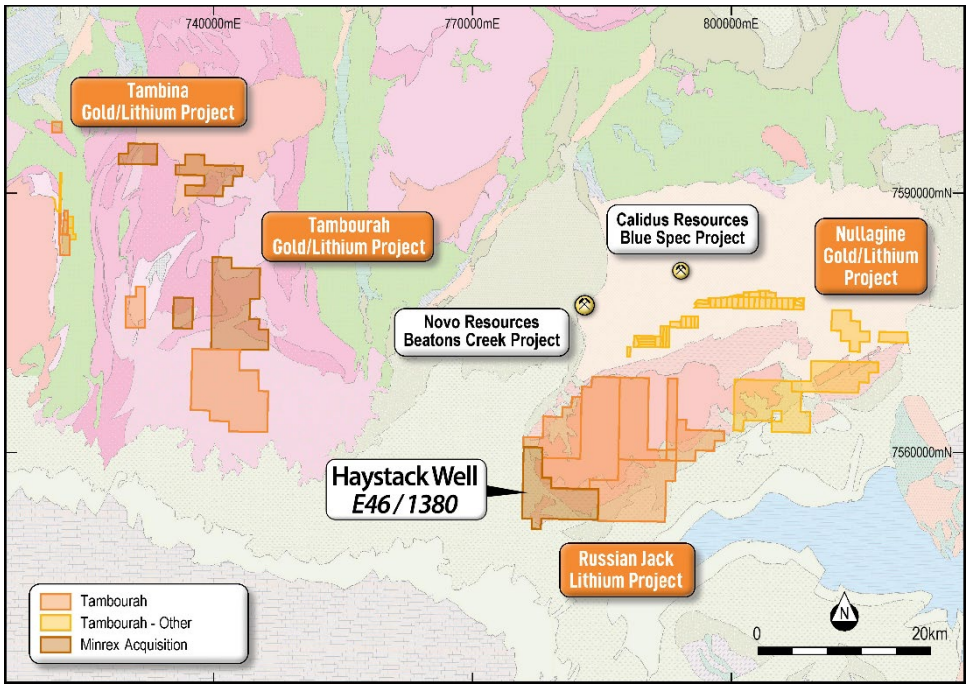

Figure 1. Location Plan Tambourah Metals East Pilbara Projects

[1] See TMB's ASX announcement dated 3rd July 2023.

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Samples consisted of in situ pegmatite, pegmatite float and biotite-rich reaction zones related to pegmatite margins, with the maximum lithium results of 7910ppm and 4000ppm Li obtained from reaction zones. The combination of elevated Li, Cs, Ta and Sn in rock samples, in addition to extensive historic soil geochemical lithium anomalies[2], confirms that the Haystack Well tenement is highly prospective for pegmatite hosted LCT mineralisation.

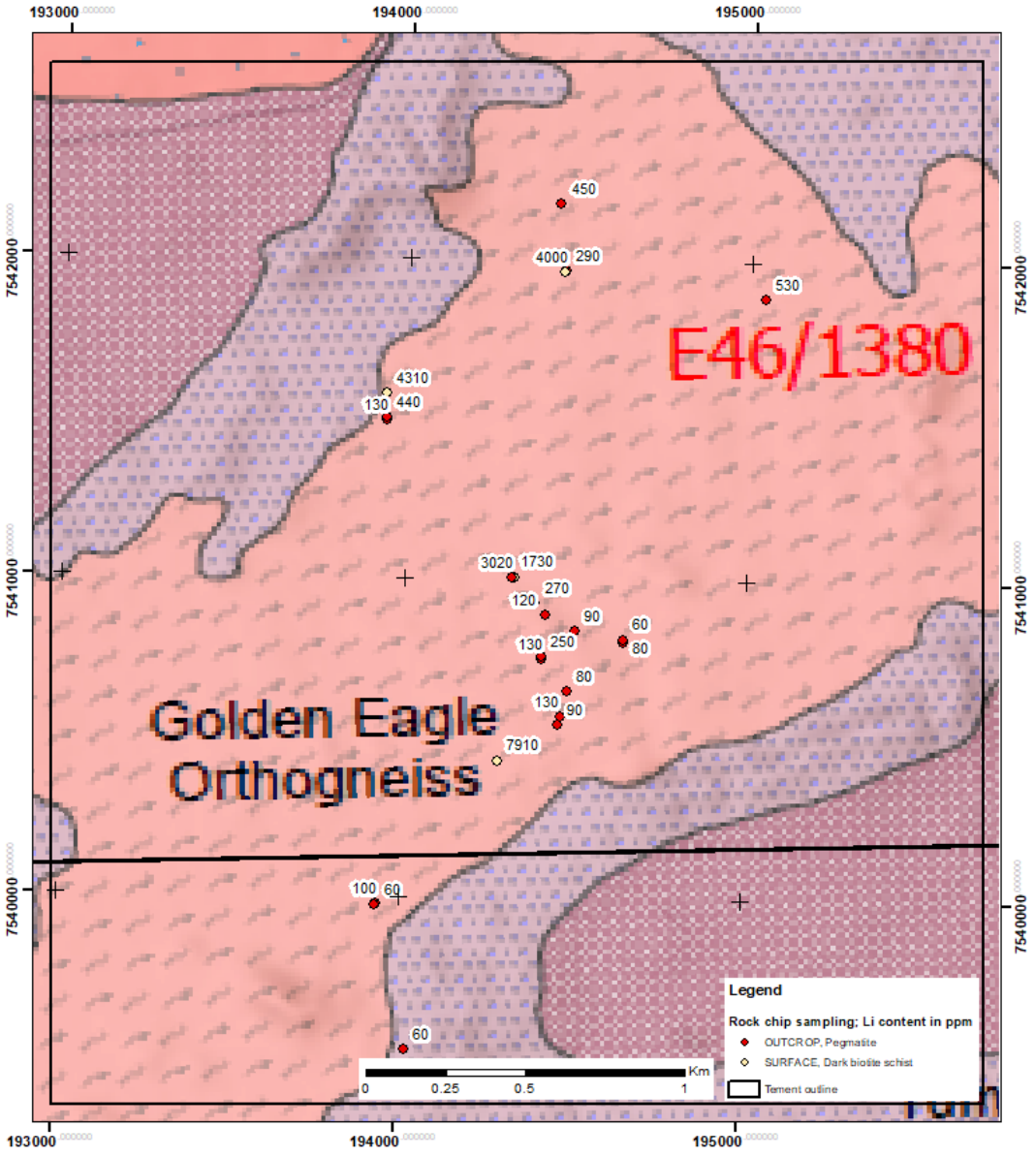

Figure 2. Haystack Well Li rock chip sample on GSWA 1:250 000 Geology Balfour Downs SF51-09.

The first-pass reconnaissance rock sampling will be used to define specific mapping and sampling locations to test the outcropping pegmatites and confirm the extent and orientation of any spodumene bearing pegmatites within the Haystack Well project.

[2] See TMB's ASX announcements dated 3rd July 2023 and 23rd November 2023.

Rita Brooks, Exec Chairperson said "We have made positive advances in understanding the lithium exploration potential of the Russian Jack and Haystack Well projects. We are excited by the opportunities ahead for the company in 2024. TMB is well funded and has a clear strategy in place in relation to the continued development of the Pilbara Lithium Projects."

NEXT STEPS

- Systematic mapping and sampling of Haystack Well pegmatite intrusions scheduled to commence mid-February.
- Hyperspectral data compilation and interpretation over the Russian Jack Lithium Project has been received and the imagery forwarded to CSIRO.
- Tambourah plans to rapidly advance exploration at Haystack Well and the wider Russian Jack project area.

About the Russian Jack Lithium Project

The Russian Jack Lithium Project comprises six exploration licences covering 600 sq. km in the East Pilbara region of Western Australia. The project is located 295km southeast of Port Hedland and includes a large area of the Bonney Downs Monzogranite, a late-stage granitoid fertile for Li-Ta mineralisation. Tambourah has commenced ground-based exploration to follow up significant lithium anomalies in historic soil geochemistry, with the aim of rapidly defining LCT pegmatite drill targets.

In March 2023 TMB entered a collaborative research partnership with the CSIRO[3] to assist with target generation. The CSIRO are working with Tambourah to investigate the potential to use satellite visible and near infrared spectral layers to identify target areas (favourable geology for L-C-T pegmatites). CSIRO will apply a supervised machine learning algorithm(s) to identify areas of similar geology types so reducing the search space significantly. These methods have not been applied to LCT pegmatite exploration targets in the East Pilbara to date. Tambourah received a Kickstarter grant in 2023 to undertake research and development with CSIRO. The CSIRO Kick-Start program helps Australian start-ups and small SMEs (small and medium sized enterprises) access dollar-matched funding to undertake research and development (R&D) activities with CSIRO. The collaboration will accelerate the identification of early-stage, high priority lithium bearing pegmatites. Tambourah has completed hyperspectral data compilation at Haystack Well (E46/1380) and the tenement has been included in the collaboration with CSIRO on the Russian Jack Lithium Project.

This announcement has been authorised for release by the Board of Tambourah Metals Ltd.

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[3] See TMB's ASX announcement dated 16th March 2023.

Table 1 Rock chip assay data.

Sample ID	Easting	Northing	Grid	Lithology	Description	Li	Cs	Nb	Sn	Ta
Units						ppm	ppm	ppm	ppm	ppm
TRCC0693	193937	7541576	MGA Z51	Biotite schist	Float	**4310**	1410	39	125	19.9
TRCC0694	194457	7540544	MGA Z51	Pegmatite	Outcrop	90	141.5	7	<5	4.2
TRCC0695	194464	7540572	MGA Z51	Pegmatite	Outcrop	130	126.5	43	19	96
TRCC0696	194474	7540636	MGA Z51	Pegmatite	Outcrop	30	54.6	9	<5	6.3
TRCC0697	194479	7540652	MGA Z51	Pegmatite	Outcrop	80	74.8	9	<5	7.6
TRCC0698	194501	7540840	MGA Z51	Pegmatite	Outcrop	90	70.7	76	123	49.6
TRCC0699	194509	7540847	MGA Z51	Pegmatite	Outcrop	30	38.2	40	23	53.1
TRCC0700	194406	7540748	MGA Z51	Pegmatite	Outcrop	130	162	11	8	23.6
TRCC0701	194405	7540759	MGA Z51	Pegmatite	Outcrop	250	101.5	121	30	62.1
TRCC0702	194413	7540887	MGA Z51	Pegmatite	Outcrop	120	89.1	45	22	23.5
TRCC0703	194383	7540925	MGA Z51	Pegmatite	Outcrop	270	257	35	9	45.7
TRCC0704	194320	7541005	MGA Z51	Biotite schist	Float	**3020**	712	48	243	47.1
TRCC0705	194312	7541006	MGA Z51	Pegmatite	Outcrop	**1730**	291	51	138	74.2
TRCC0706	194642	7540806	MGA Z51	Pegmatite	Outcrop	80	53.6	28	12	67
TRCC0707	194585	7540869	MGA Z51	Pegmatite	Outcrop	40	29.6	19	13	48.5
TRCC0708	194641	7540815	MGA Z51	Pegmatite	Outcrop	60	85.7	27	7	18.4
TRCC0709	194618	7540840	MGA Z51	Pegmatite	Outcrop	40	18.1	<5	<5	1.2
TRCC0710	193940	7541490	MGA Z51	Pegmatite	Outcrop	130	44.5	41	91	31.3
TRCC0711	193940	7541499	MGA Z51	Pegmatite	Outcrop	440	99.6	85	276	19.6
TRCC0872	193933	7539972	MGA Z51	Pegmatite	Outcrop	60	15	<5	<1	<1
TRCC0873	193950	7539969	MGA Z51	Pegmatite	Outcrop	10	49	<5	1	14
TRCC0874	194206	7540197	MGA Z51	Pegmatite	Outcrop	<10	28	85	2	19

Sample ID	Easting	Northing	Grid	Lithology	Description	Li	Cs	Nb	Sn	Ta
TRCC0875	193890	7539446	MGA Z51	Pegmatite	Outcrop	30	11	<5	<1	1
TRCC0876	194025	7539519	MGA Z51	Pegmatite	Outcrop	60	15	40	4	84
TRCC0877	NR*	NR*	MGA Z51	Pegmatite	Outcrop	**1930**	444	75	23	9
TRCC0878	193756	7540355	MGA Z51	Pegmatite	Outcrop	20	13	<5	<1	1
TRCC0879	193730	7540365	MGA Z51	Pegmatite	Outcrop	20	59	<5	1	3
TRCC0880	193712	7540376	MGA Z51	Pegmatite	Outcrop	20	48	<5	<1	1
TRCC0881	194436	7542179	MGA Z51	Pegmatite	Outcrop	450	52	180	138	91
TRCC0882	194455	7541967	MGA Z51	Pegmatite	Outcrop	290	39	60	42	18
TRCC0883	194453	7541963	MGA Z51	Biotite schist	Float	**4000**	1305	125	81	158
TRCC0884	195033	7541974	MGA Z51	Pegmatite	Outcrop	20	65	70	20	64
TRCC0885	195039	7541888	MGA Z51	Pegmatite	Outcrop	530	38	65	102	23
TRCC0886	193043	7538717	MGA Z51	Pegmatite	Outcrop	<10	25	<5	1	2
TRCC0887	193041	7538759	MGA Z51	Pegmatite	Outcrop	<10	43	5	<1	50
TRCC0888	193044	7538788	MGA Z51	Pegmatite	Outcrop	<10	8	<5	1	<1
TRCC0892	194124	7540508	MGA Z51	Pegmatite	Outcrop	50	48	<5	2	8
TRCC0893	194159	7540472	MGA Z51	Pegmatite	Outcrop	20	21	<5	<1	1
TRCC0894	194277	7540431	MGA Z51	Pegmatite	Outcrop	30	89	25	4	44
TRCC0895	194280	7540430	MGA Z51	Biotite schist	Float	**7910**	1610	25	41	5
TRCC0896	194311	7540376	MGA Z51	Pegmatite	Outcrop	30	47	20	2	49

* Not recorded

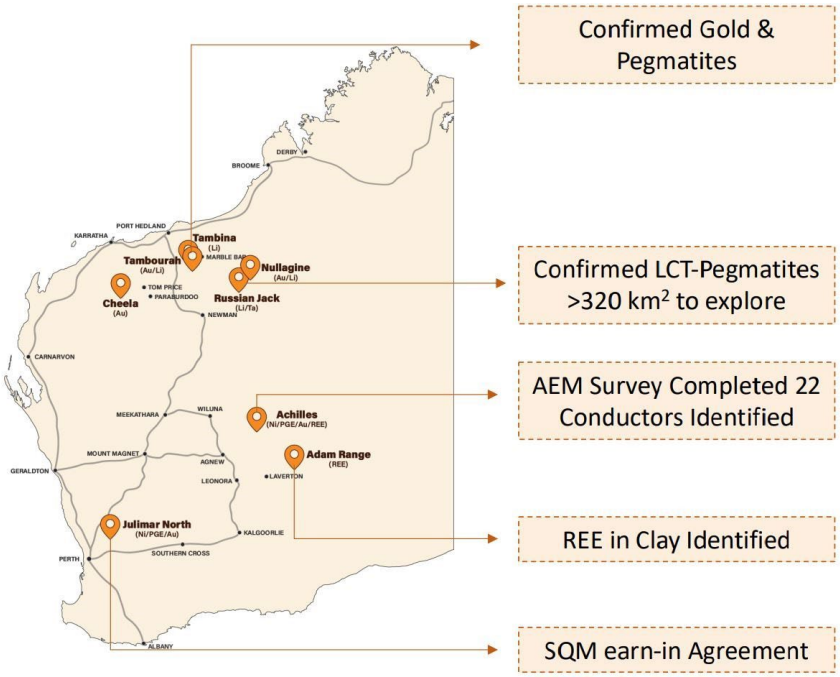

Figure 3. Tambourah Metals Project Locations

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.

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.

Competent person statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, a full-time employee of Golden Stake Pty and consultant to 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.

Exploration Results

The references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the announcements titled:

- 16th March 2023 "TMB and CSIRO Collaboration at Russian Jack Lithium Project".
- 3rd July 2023 "Tambourah Completes Acquisition of Pilbara Projects".
- 23rd November 2023 "Lithium Exploration Accelerates at Tambourah projects".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

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. • The rock chips were collected from various points around the outcrop to ensure maximum representivity of the sample for that location. • No geometrical consideration can be made from random 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 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. • N0 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*	• The entire samples were dried, crushed and pulverized to 85% passing 75um. The samples were assayed using peroxide fusion and ICPMS at commercial laboratories in Perth; ALS (ME_ICP89, MEMS91) and NAGROM (ICP004) for a suite of elements including SiO2, Fe2O3, CaO, K2O, TiO2 with Li, Ta, Nb, Sn,

	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.*	Rb and Cs. • ALS and NAGROM 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 Z51 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. • 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 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 and NAGROM 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.*	• The sampling was conducted on E46/1380, held in the name of Odette 5 Pty Ltd, a tenure that Tambourah acquired from Minrex Resources Limited (ASX:MRR) in 2023. E46/1380 expires on 16th August 2026. There are no third-party royalties applied to the tenements. TMB 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 overtaken over the tenement. No ground geophysics and very little geological mapping has been historically completed. Tambourah completed very limited rock chip sampling in 2022 on adjacent E46/1420. E46/1380 was subject to soil sampling programmes by Resources Limited (MRR).
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 Table1 for a summary of assay results 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 have 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 to this effect (eg 'down hole length, true width not known').*	• Rock chips are taken from surface and are not representative of the entire thickness of pegmatite units.

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
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 applicable.
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.*	• Hyperspectral analysis • Geological mapping • Rock chip sampling • Soil sampling • Heritage surveys