

DRILLING COMPLETED AT CHEELA GOLD PROJECT

HIGHLIGHTS

- 11 drillholes have been completed at the Cheela Gold Project for a total of 771 m for Tambourah's maiden aircore drill program.
- All drill hole samples have been dispatched to the laboratory for assay for gold with selected samples to be assayed for copper.
- The drilling targeted significant historic gold intercepts reported from Newcrest Mining Limited and Northern Star Resources Limited drilling on the regional scale Nanjilgardy Fault, along strike from the Paulsens and Mount Olympus gold deposits.
- Assay results expected within 2 weeks.

Tambourah Metals Ltd (ASX:TMB) is pleased to advise that the Company's maiden aircore drill program at the Cheela Gold Project has been completed. Cheela is located in the Ashburton region of Western Australia approximately 70km northwest of Paraburdoo and the project comprises 70 km of strike over the crustal-scale Nanjilgardy Fault associated with the 1Moz Au Paulsens (1.1Moz) and Mt Olympus (1.65Moz) gold deposits and numerous gold and base metal anomalies (see Figures 1 and 2). The 22,000 oz Au Electric Dingo gold deposit¹ is located some 5 kilometres along strike to the southeast of the Cheela target.

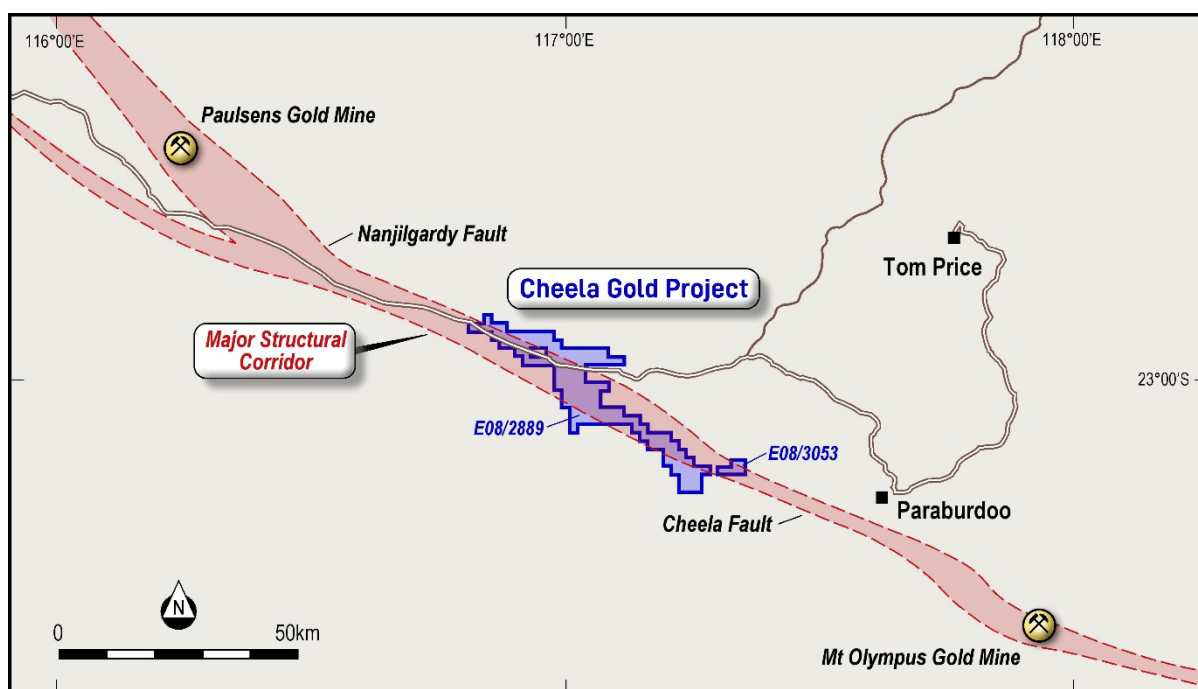


Figure 1 Location Plan Cheela Gold Project tenure. Nanjilgardy Fault system highlighted in red.

¹ See Blackcat Syndicate Limited (ASX:BC8) ASX announcement dated 10th January 2024.

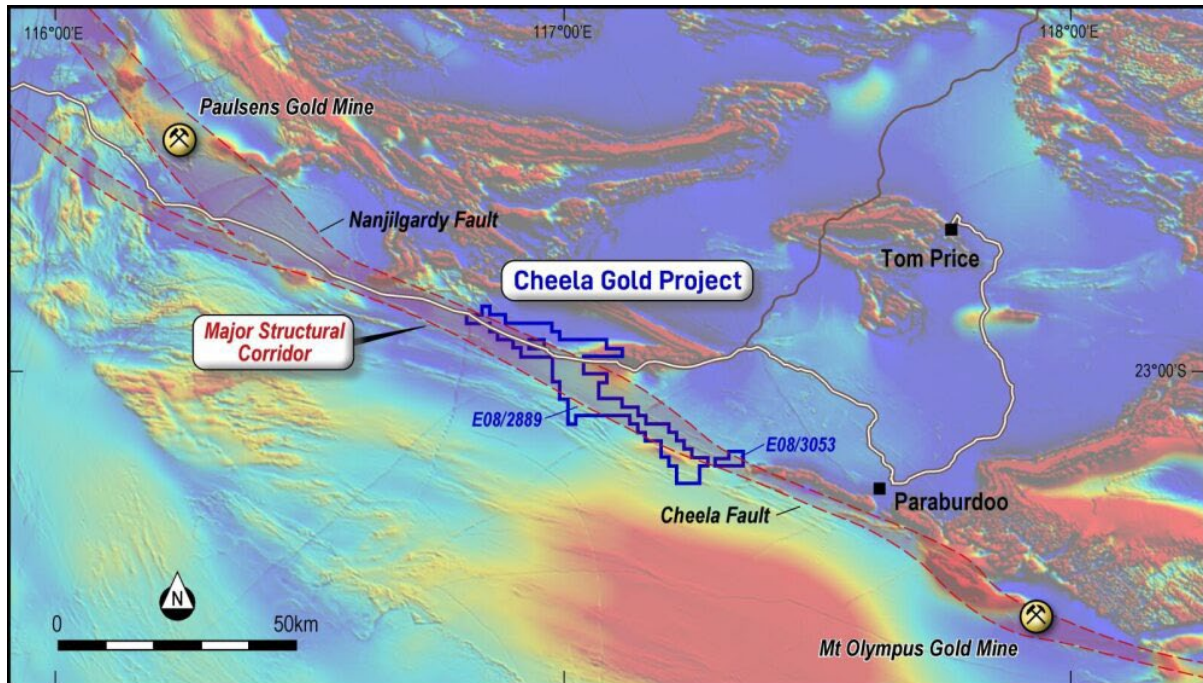


Figure 2 Cheela Gold Project showing Nanjilgardy Fault and major gold deposits on magnetic image.

Compilation and interpretation of historic, widely spaced drill data at Cheela² suggests that gold occurs in a sub-horizontal zone of enrichment above underlying faulting. Newcrest Mining Limited identified strong gold anomalies in regional aircore drilling at Cheela and subsequent in-fill drilling reported the high grade intercept in ARB1222 of 16m at 4.75g/t Au from 88m, including 8m at 8.6g/t from 88m (see Tambourah’s ASX announcement dated 17th April 2024).

Follow up RC drilling by Northern Star in 2011 reported 11m at 4.17g/t Au from 34m, including 4m at 8.42g/t Au from 36m in ACHRC003, some 200m to the southeast of ARB1222.

The aircore program targeted these significant historic gold intercepts with the objective of confirming grade and thickness and to demonstrate continuity of gold mineralization with in-fill drilling.

² See Tambourah (ASX:TMB) Prospectus dated 10th August 2021.

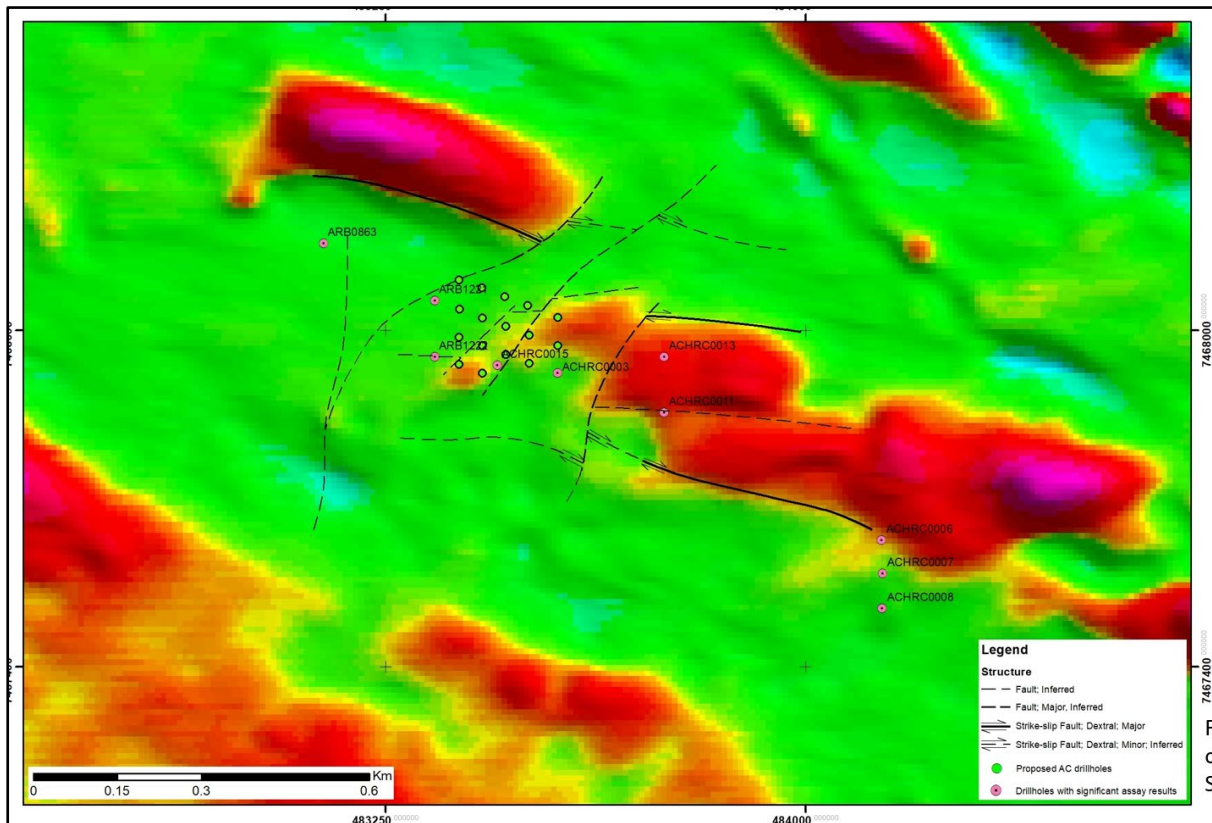


Figure 3 Detailed structural interpretation of Cheela prospect on TMI magnetic image (MGA94).

NEXT STEPS

- First assay results from the drill program expected in May.
- Results will be incorporated into the existing interpretation of the Cheela mineralisation to identify potential local structural controls for testing with RC drilling.

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

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Figure 4. 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 Lithium at the Tambourah project and Gold at the Cheela project in the Pilbara. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and has completed an earn-in and exploration agreement with major Chilean lithium developer 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’s Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Bill Clayton, Geology Manager 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.

The Company confirms that 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.