

Airborne Magnetic Survey Commences at Julimar Nth Projects

Highlights

- SQM has advised TMB that contractors have mobilised to commence work on the 12, 000 km line survey at Julimar Nth
- Airborne survey designed to acquire magnetic data has commenced at Julimar Nth.

Julimar Nth

Tambourah Metals Ltd is pleased to announce that Sociedad Quimica y Minera de Chile S.A. (SQM) has contracted MagSpec Airborne Surveys to fly a 12,000 line kilometre magnetic survey at the Julimar Nth Project.

The survey will cover priority targets at Mogumber, Bolgart and Yerecoin and it will cover where ultramafic rocks, prospective for hosting nickel mineralisation, have been identified. The Bolgart Survey will follow up on airborne gravity anomalies¹. It is expected that the results of the survey and geophysical interpretation will be announced in approximately 6 weeks' time.

¹ TMB ASX 28 Jan 2022 "Multiple gravity targets at Bolgart East and Tolarno"

Registered Address

Tambourah Metals Ltd
ABN: 196 46651 612
U2, LVL 2, 10 Ord St,
West Perth WA 6005

Board Members

Rita Brooks	Executive Chairperson
Bill Marmion	Non-Executive Director
Wayne Richards	Non-Executive Director

Contact

T: +61 8 9481 8669
E: admin@tambourahmetals.com.au
W: tambourahmetals.com.au

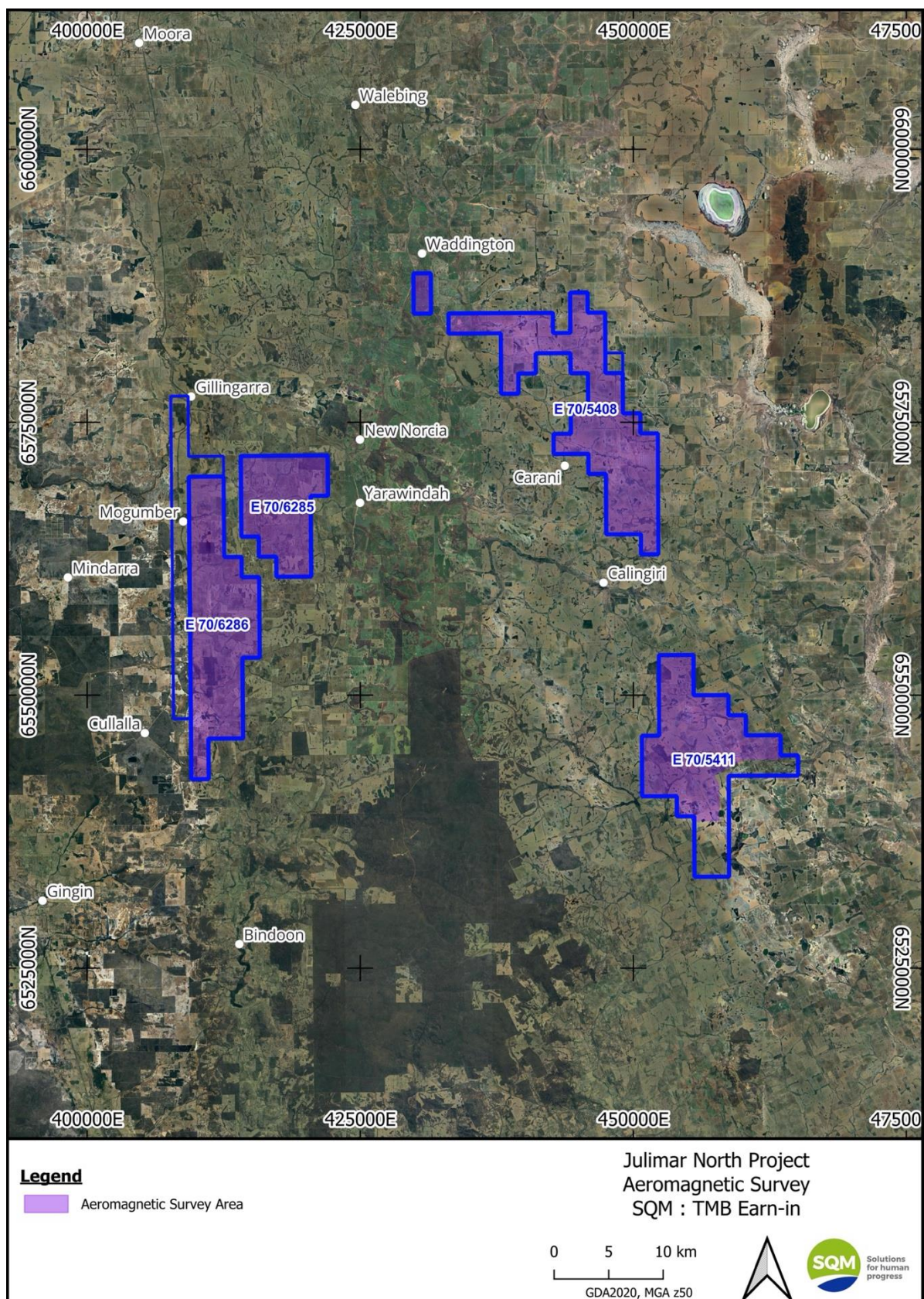


Figure 1: Aeromagnetic Survey Areas

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

Chalice Mining Ltd Julimar has defined an Ni -Cu-PGE resource at the Chalice Julimar project 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 project². This highly prospective footwall may extend onto E70/5408.

The airborne magnetic 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: MagSpec Survey Plane

² Burley Minerals Ltd Prospectus June 2021 (pp 54-55)

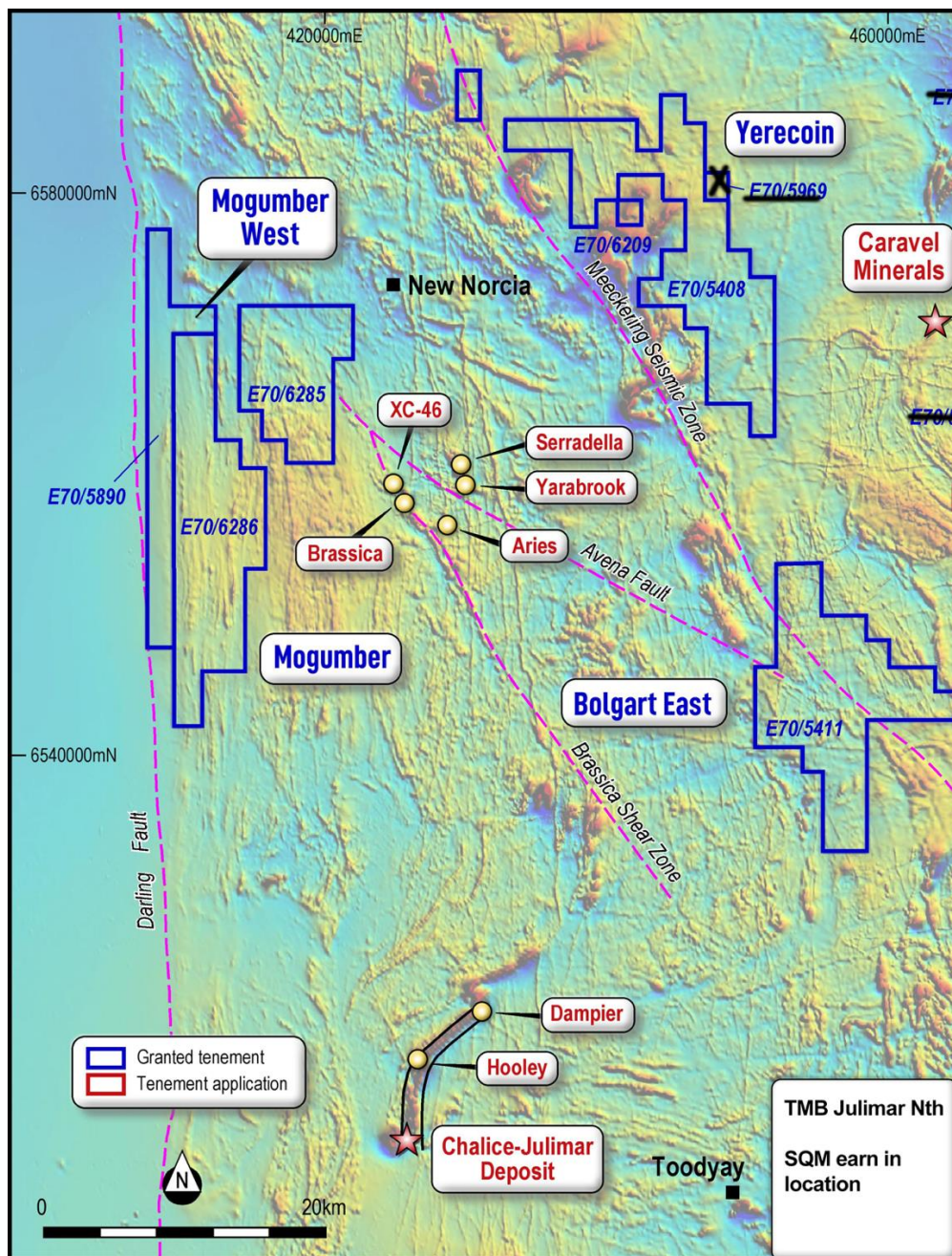


Figure 3: Regional aeromagnetics and interpreted domain boundaries of the Julimar North Project

Tambourah Metals Ltd and the Chilean lithium producer Sociedad Quimica y Minera de Chile S.A. (SQM) (NYSE:SQM) have entered into an agreement providing SQM with an exploration earn-in across six of Tambourah's Julimar Nth projects in Western Australia. SQM has been granted the right to earn an initial 50% interest (and can earn a maximum of 70%) in all mineral rights at the Julimar Nth project by sole funding a minimum of A\$1.5m and up to \$3m of exploration and development activities.

Authorised on Behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

E: admin@tambourahmetals.com.au

P: + 61 8 9481 8669



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.