

28 August 2024

DRILLING COMMENCES AT TAMBOURAH GOLD PROJECT

Tambourah Metals Ltd (ASX:TMB) is pleased to advise that a program of RC and diamond drilling has commenced at the Tambourah gold project located 100km southwest of Marble Bar in the Pilbara region of Western Australia (see Figure 1 and 4). A multi-purpose drill rig has mobilised to site and has commenced drilling a ~1200m combined RC and diamond drilling program to follow up significant high-grade gold intersections reported from Tambourah's previous RC drilling programs, including:

World's Fair

- 3m at 3.3g/t Au from 23m, incl. 1m at 8.4g/t Au from 23m (TBRC023)
- 4m at 3.0g/t Au from 15m, incl. 1m at 8.6g/t Au from 15m (TBRC039)

Tambourah King

- 2m at 18g/t Au from 55m, incl. 1m @20.2g/t Au from 55m (TBRC026)
- 5m at 6.1g/t Au from 69m, incl. 1m at 28g/t Au from 70m (TBRC026)
- 22m at 2.83g/t Au from 22m, incl. 1m at 9.86g/t Au from 39m (TBRC002) ¹

Tambourah is a recipient of the Co-funded Exploration Incentive Scheme (EIS) to carry out diamond drilling at the World's Fair prospect with the aim of defining the characteristics and gold mineralisation potential of the granite-greenstone contact. Demonstration of a new style of intrusion-related gold mineralisation at World's Fair could significantly increase the scale of the Tambourah project, with De Grey Mining's Hemi discovery being the outstanding example in the Pilbara region.

The program will consist of a combination of select RC precollars with diamond tails and RC-only drill holes, with the objective of

1. Completing the first diamond drilling at the World's Fair prospect to investigate the structural setting and potential for granite-associated gold mineralization. Drilling is planned at multiple sites along the 500m long World's Fair granite intrusion.
2. Completing the first diamond drilling through the Tambourah King lode system to assist in identifying geological controls on shallow, high-grade gold mineralisation and to target strike extensions with RC drilling.

The drilling program is expected to take up to three weeks to complete. Tambourah looks forward to the successful completion of the program in anticipation of further drilling to assess the multiple lines of lode identified by historic workings, extending over 2.5km of strike at the Tambourah project.

¹ See Tambourah's ASX announcements dated 14th June 2022, 20th November 2023 and November 29th 2023.

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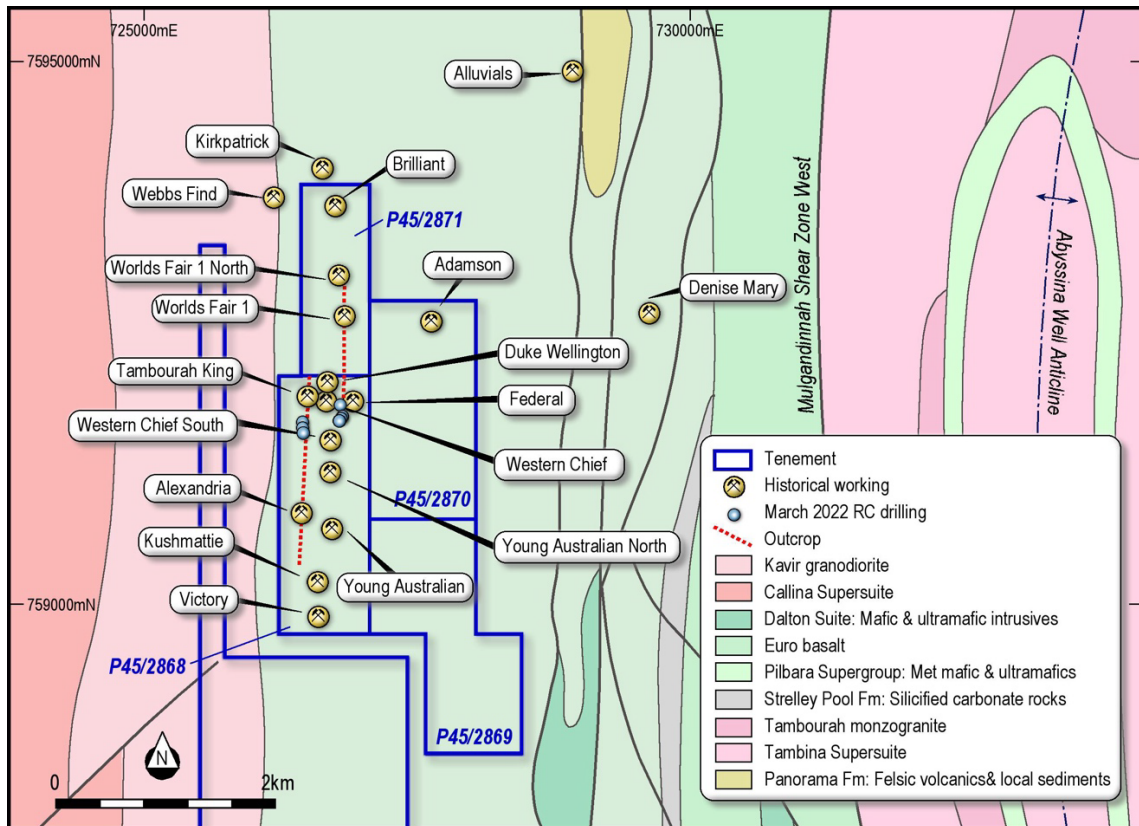


Figure 1 Tambourah Historic Workings.



Figure 2 Drilling rig commences operations at Tambourah.

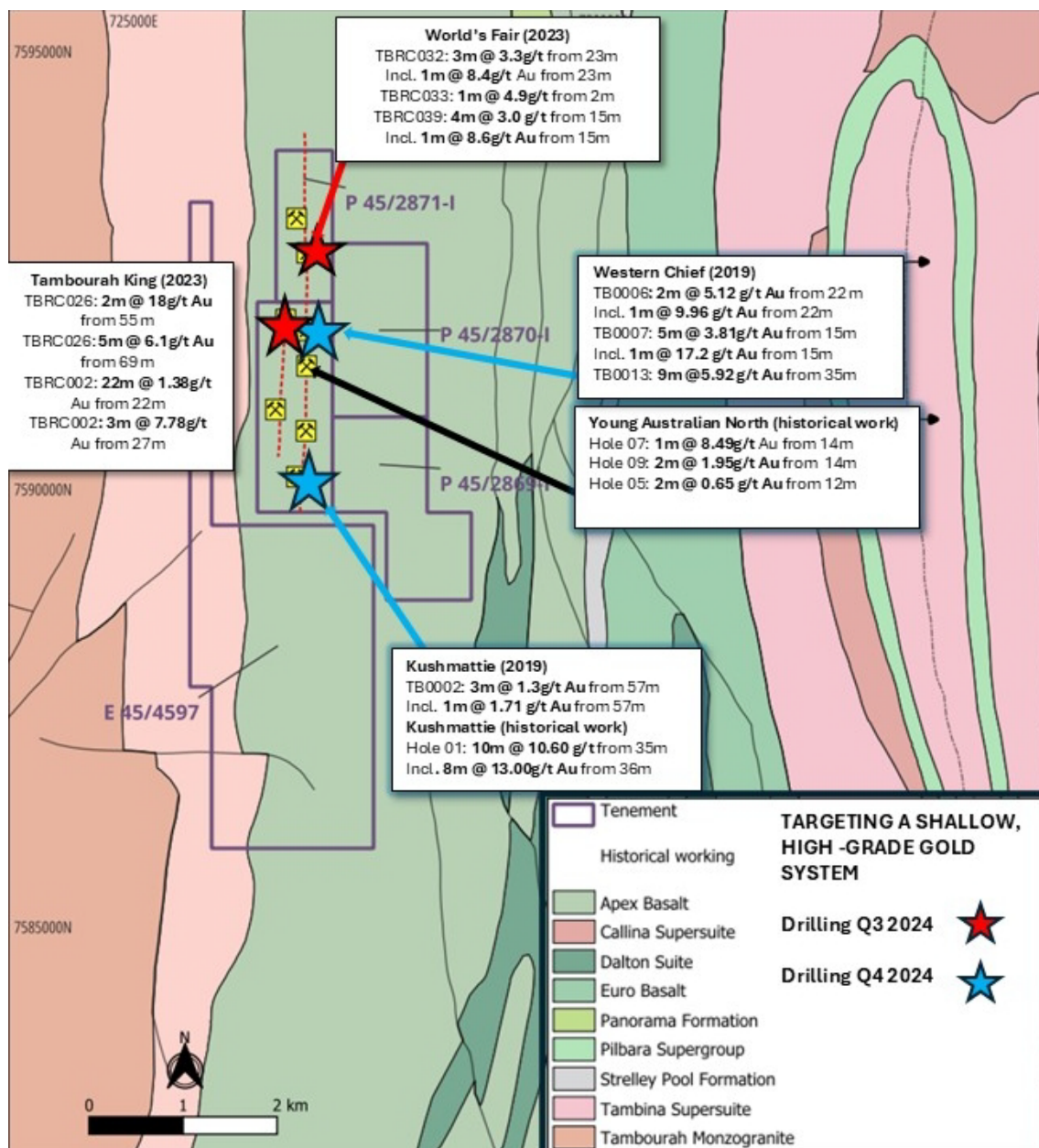


Figure 3 Tambourah drill plan locations.

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

Rita Brooks

Executive Chairperson

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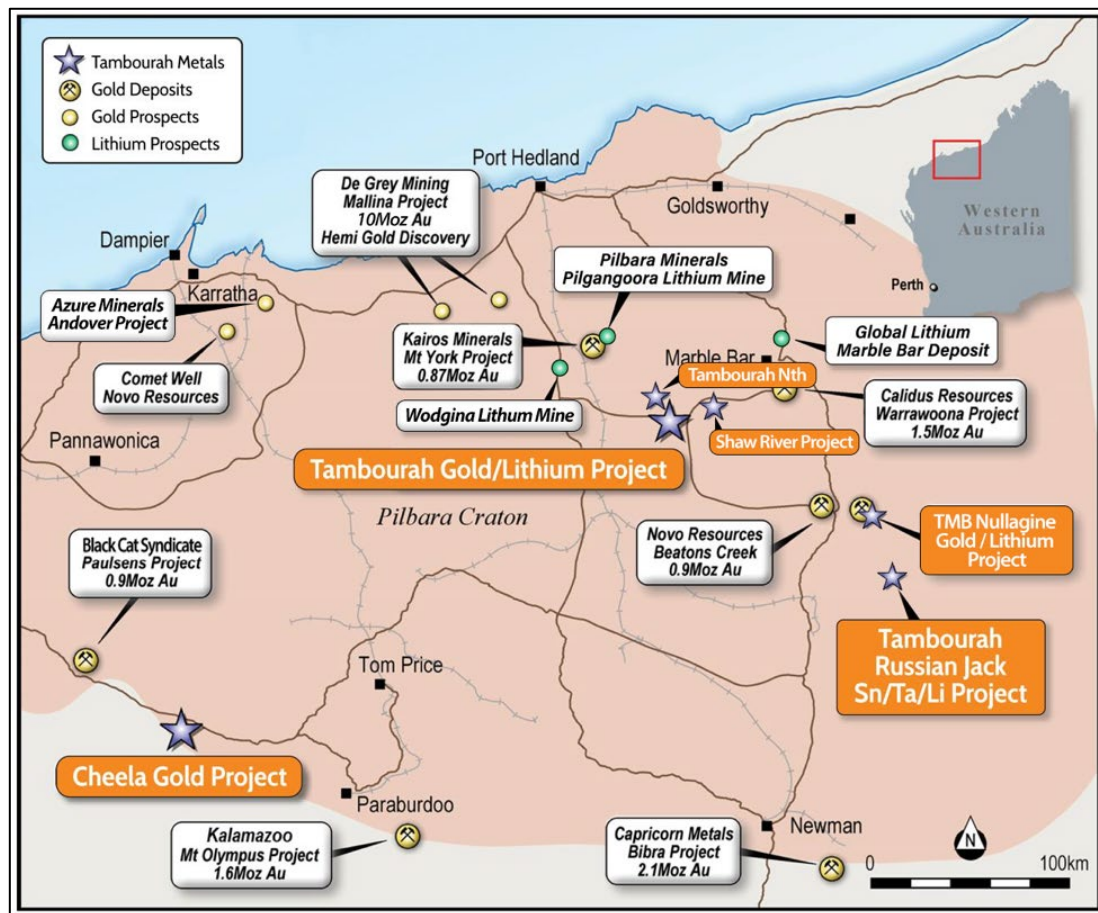


Figure 4 Tambourah Metals Pilbara Project Locations.

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.

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

- Tambourah prospectus dated 10th August 2021.
- “Significant Gold Results at Tambourah.” 14th June 2022.
- “Significant Gold Results from Tambourah’s RC Drilling Program”. 20th November 2023
- “Maiden Gold Results from the World’s Fair Project at Tambourah”. 29th November 2023.

The Company confirms 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.

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 a Director of 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.