13 January 2025

Update - Antimony Grades of up to 5% Reported at Speewah North

Please find attached an updated announcement in relation to the reporting of rock chip and drilling samples at Speewah North on 9 January 2025.

Tambourah Metal Limited (ASX:TMB) has now included cut off grades for both the drilling and rock chip samples in the reporting of the historical results.

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

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Antimony Grades of up to 5% Reported at Speewah North

HIGHLIGHTS

- **Historic rock chip sampling identified antimony associated with widespread precious and base metal anomalies hosted by extensive epithermal veining within the Speewah Dome.**
- **Antimony grades of up to 5% reported from the Calomondah East, Catto West and Chapman's prospects[1].**
- **The Speewah North Project is currently being reviewed by Tambourah and a field program to validate historic sampling is planned for Q1 2025.**

Tambourah Metal Limited (ASX:TMB) advises that an on-going review of historic exploration data over E80/5889 has identified high grade antimony (Sb) associated with precious and base metal mineralisation. The Speewah North project was previously explored by King River Copper with a focus on precious and base metal mineralisation associated with extensive epithermal vein sets that have been mapped over a distance of some 20km. Antimony occurs as an accessory to a polymetallic suite including Cu-Ag-Pb-Zn-Au-Bi characteristic of zoned epithermal mineral systems.

Exploration licence E80/5889 is located 110km southwest of the town of Kununurra and is accessed via the Victoria and Great Northern Highways (see Figure 1). The tenement covers an area of 181 sq.km and is located over the northern half of the Speewah Dome, a domal structure comprised of sediments of the Speewah Group intruded by a composite sill of the Hart Dolerite. Major faults cutting Speewah Group sediments host the important Speewah Fluorite deposit whilst the layered gabbroic sill of the Hart Dolerite hosts a large V-Ti ± PGE deposit. Infrastructure and development in the Speewah area is likely to increase with the planned development of Tivan's Speewah Fluorite deposit, 4km south of E80/5889, that has been granted major project status and attracted Sumitomo Corporation as a strategic partner to potentially acquire a 22.5% interest.

Antimony (and arsenic) has gained increased significance as one of Australia's critical minerals[2] but has not been a commodity targeted by previous explorers of the Speewah North Project.

[1] See King River Resource's (ASX:KRR) ASX announcements dated 4th June 2014, 5th November 2014 and 2nd November 2015.
[2] See https://www.industry.gov.au/publications/australias-critical-minerals-list-and-strategic-materials-list (accessed 8th January 2025).

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Rock chip sampling completed by King River Copper identified strongly anomalous antimony at the Calomondah East, Catto West and Chapman's prospects being targeted for gold and base metal potential (see King River Resource's ASX announcements dated 4th June 2014, 5th November 2014 and 2nd November 2015). These prospects lie within a N-S trending zone, extending over approximately 6km.

A total of 66 surface rock chip samples were collected from several areas across the Speewah Dome, focussing mainly on epithermal veins and associated structures. Using a cut-off grade of 1,000ppm (0.1%) antimony the following antimony results were identified at Chapman's (11 samples, 7ppm to 50,148ppm Sb), Calomondah East (1 sample, 60,220ppm Sb) and Catto West (2 samples 2,830ppm to >10,000ppm Sb) and are listed in Table 1. Anomalous antimony was also intersected in drilling for precious metals at the Chapman's West prospect where antimony values of >100ppm (to a maximum 512ppm, see Table 2) are associated with minor precious and base metal mineralisation (see King River Resource's ASX announcement dated 29th January 2016). Previous work undertaken by King River Copper in the December 2015 quarter tested an epithermal gold model by drilling 11 RC holes at the Chapman's West prosect for 1,163m. From the assay results and using a cut-off grade of 100ppm antimony (range 12ppm to 531ppm Sb), the following antimony results were identified and are shown in Table 2. Antimony is a common accessory to precious and base metal mineralisation in epithermal systems and may be used as a geochemical pathfinder, the reported historic results represent evidence of relative antimony concentration that may be useful in identifying areas for follow-up exploration.

Table 1 Significant Antimony Results (1,000ppm Sb cut-off) – Historic Rock Chip Sampling (see Figures 2 &3).

Sample ID	Prospect	MGA_North	MGA_East	Sb_ppm	Structure
3000932	Catto West	8207167	391034	2,830	Flat dip
3000933*	Catto West	8207169	391036	>10,000 (+5%)	Flat dip
3000712	Calamondah East	8205137	390040	60,220 (6%)	Not described
3000562	Chapman	8210766	391035	10,115 (1%)	Not described
3000567	Chapman	8210759	390997	50,148 (5%)	Not described

* (reported as +5% Sb, see King River Resource's ASX announcement dated 2nd November 2015).

King River Resource's exploration suggests that significant antimony results at Catto West and elsewhere within the Speewah Dome, are associated with flat-dipping structures, interpreted by previous explorers as being related to thrust-faulting within the Speewah Dome. The extent and continuity of these structures is unknown and Tambourah will visit these sites and collect samples as part of the due diligence for the proposed acquisition (see Tambourah's ASX announcement dated 18th December 2024).

Table 2 Anomalous Antimony in Historic Drilling Results - Chapman's West Prospect

Drillhole	MGA_North		MGA_East	RL	Dip	Azimuth	Final Depth	From	To	Sb ppm
KRRC0119	8210798		389927	200	-90	0	37	27	29	198
KRRC0120	8210763		389939	200	-60	90	60	11	12	209

								12	13	531

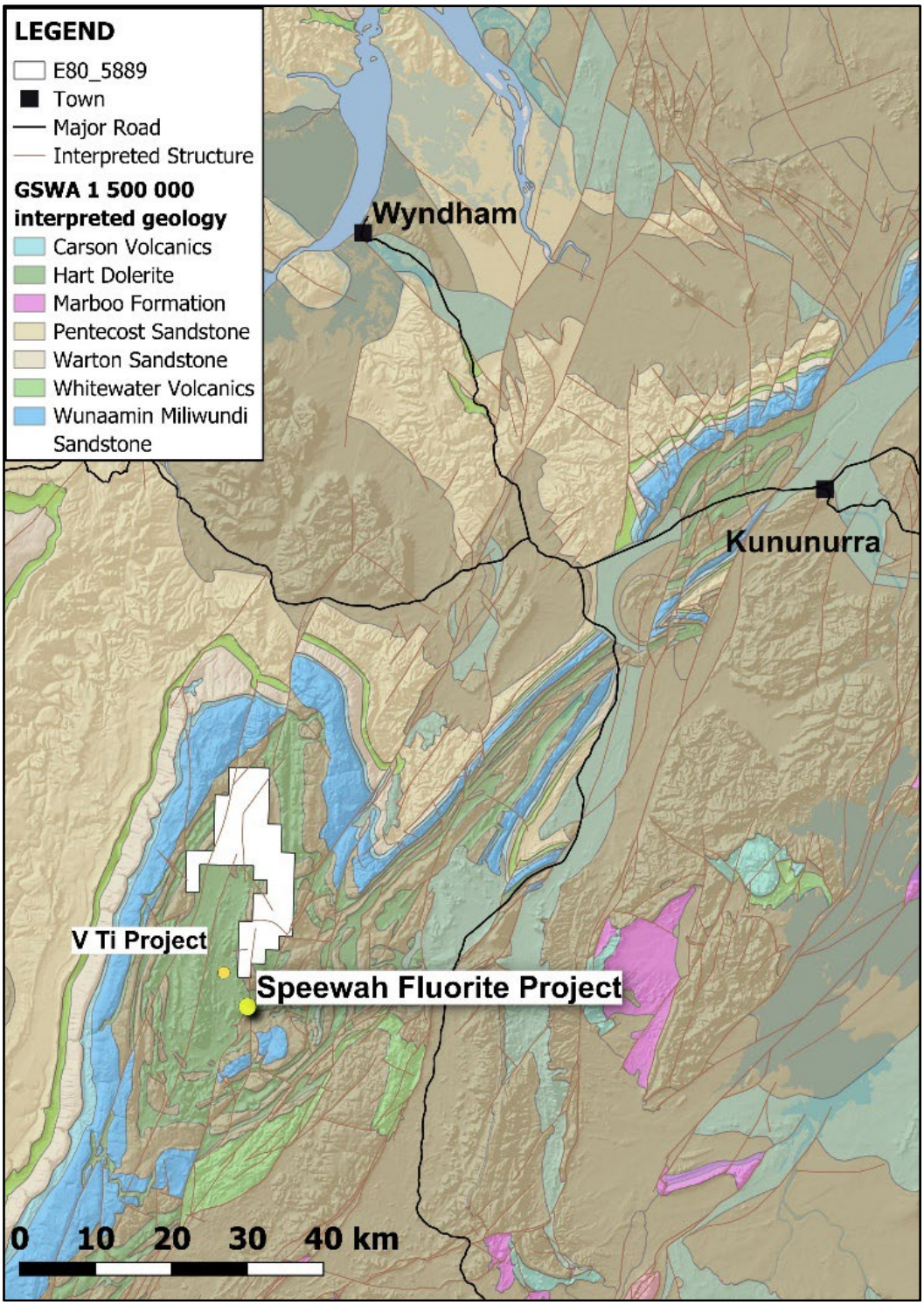

Figure 1: Location plan E80/5889, Speewah, Kimberley region.

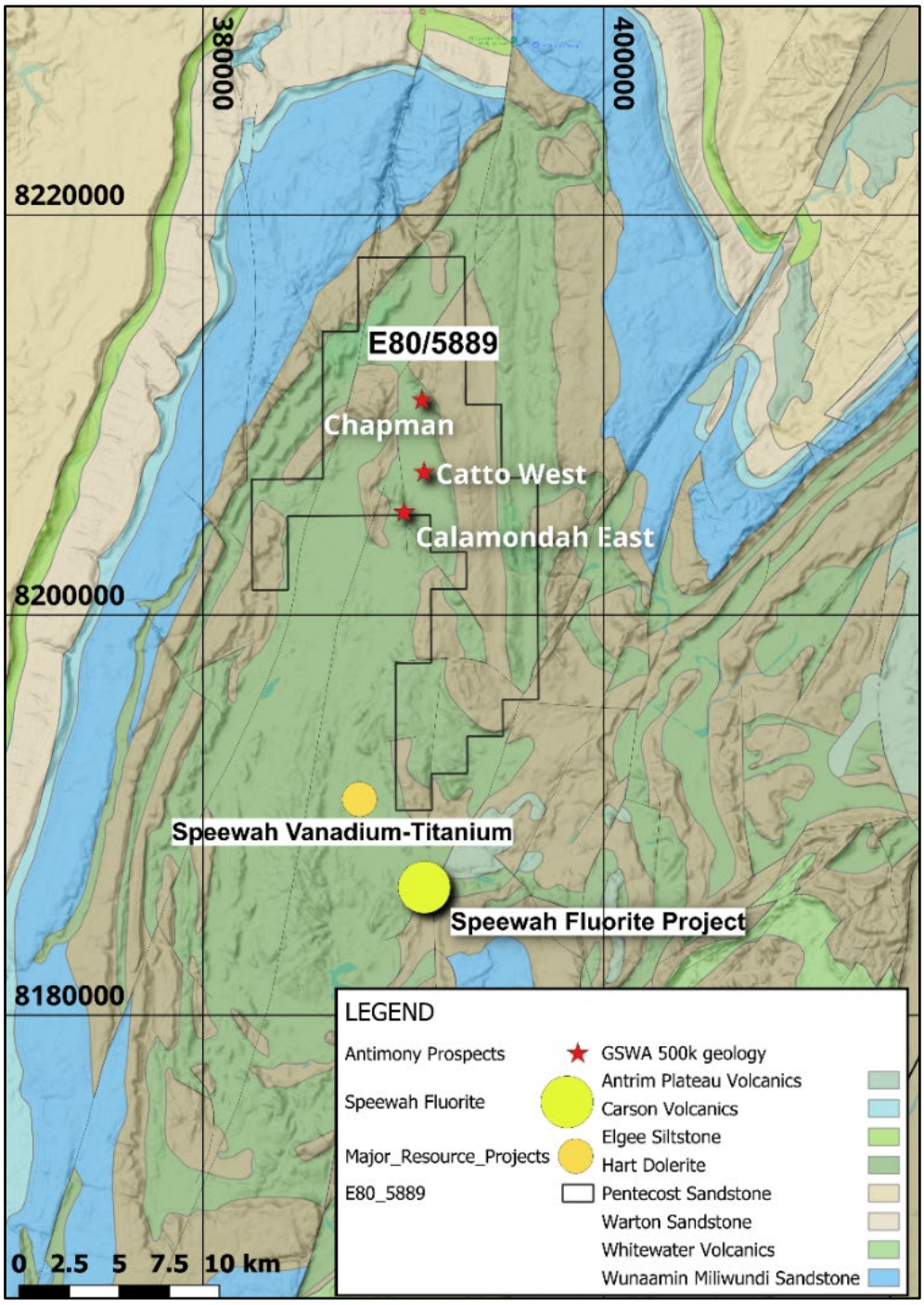

Figure 2: E80/5889 Speewah North Project historic antimony anomalies.

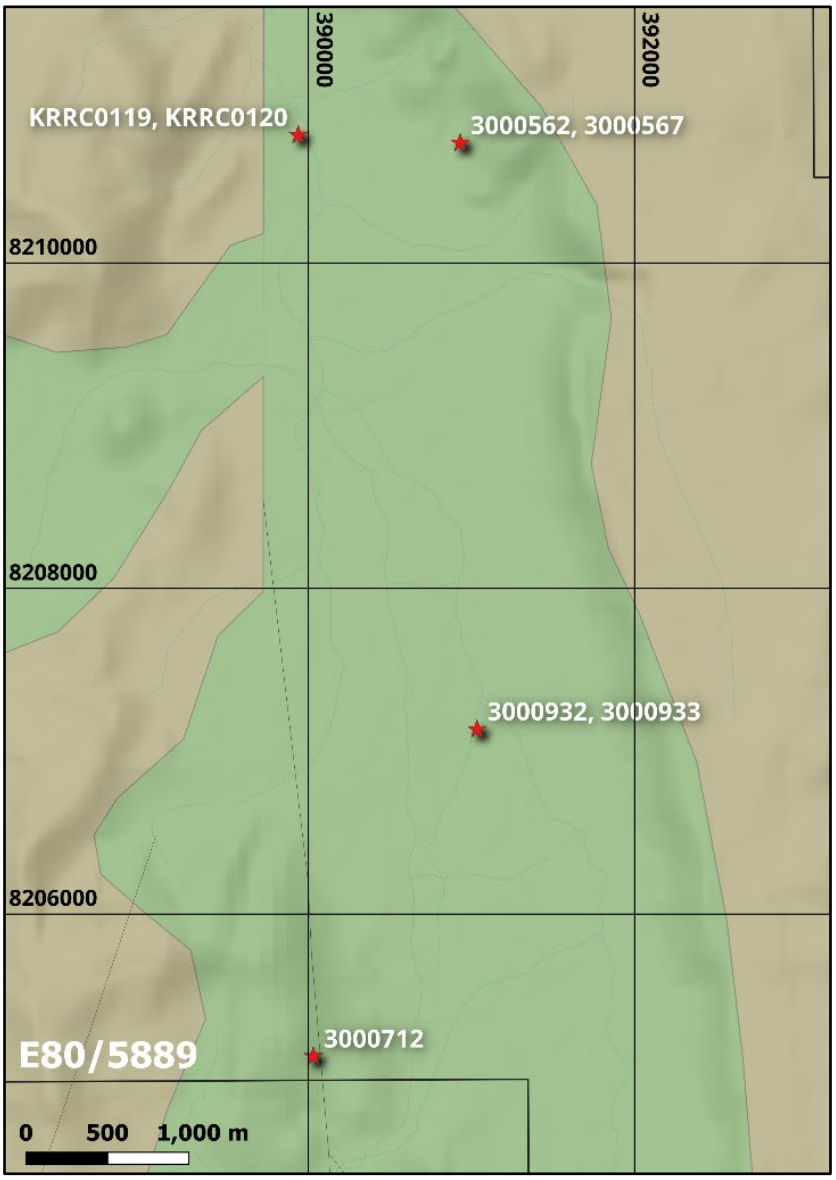

Figure 3: Speewah North historic rock sample and drill hole locations referenced in Tables 1 and 2.

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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.

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

- *"Proposed Acquisition of Critical Minerals at Speewah"*. 28th December 2024.

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 shareholder and 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.

JORC Code, 2012 Edition – Table 1:

Section 1 Sampling Techniques and Data: Historic RC Drilling and Surface Sampling

(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.*	• RC Drilling – Reverse circulation drilling, samples of 2-3kg collected as 1m splits from the rig cyclone or as composites of 2-4m dependent on geology and hole depth. Sampling was supervised by experienced geologists. Rock Chips - Rock chips were collected from outcrops or as float, sample size not provided. • Sampling was supervised by an experienced geologist, duplicate samples inserted at regular intervals (~every 25th sample) and laboratory QAQC completed.
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).*	• Reverse circulation drilling using a 5.5" face sampling hammer.
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.*	• Sample quality was recorded in comments on the logging sheet and sample sheet. Sample recoveries are described as being of a high standard with measures to improve recovery unnecessary. •

Criteria	JORC Code explanation	Commentary
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.*	• RC Drilling – all holes recorded geology in chip trays as 1m or 2m samples (based on geology) and geologically logged to 1m detail (geology, structure, alteration, veining and mineralisation). Rock chip - samples were described in the field by the geologist. • Logging is generally qualitative, no photography of RC chip trays. • The entire drill hole was logged.
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.*	• Not applicable, no drill core. • Cyclone split on the drill rig; all samples were dry. • RC Drilling – the sample type and method was of an excellent standard for first a first-pass reconnaissance drill program. • Sample preparation described as dry, crush/pulverise to 85% passing 75µm and split to 30g charge. The method is standard for exploration drilling. Rock chips were subject to the same sample preparation and assay methods. • Laboratory duplicates were reported in addition to field duplicates. • There is no comment on the sample size in relation to the grain size of the material being sampled.
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 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 (i.e. lack of bias) and precision have been established.*	RC and rock chip samples assayed by ALS Laboratory for multi-elements using either a four -acid digest followed by multi element analysis with ICP-AES (Inductively coupled plasma atomic emission spectroscopy) or ICP-MS (Inductively coupled plasma mass spectrometry) analysis dependent on element being assayed for and grade ranges). Au, Pt and Pd processed by fire assay and analysis with ICP-AES. • Laboratory QAQC procedures summary: Following drying of samples at 85°C in a fan forced gas oven, material <3kg was pulverised to 85% passing 75µm in a LM-5 with samples >3kg passing through a 50:50 riffle split prior to pulverisation. Fire assay was undertaken on a 30g charge using lead flux Ag collector fire assay with aqua regia digestion and ICP-AES finish. Multiple element methodology was completed on a 0.25g charge using a combination of four acids including hydrofluoric acid for near total digestion. Determination was undertaken with a combination of ICP-AES and ICP-MS instrumentation. The announcement of

Criteria	JORC Code explanation	Commentary
		2nd November 2015 referencing a +5% Sb result states that further analysis was carried out in Vancouver, Canada, however the assay method is not described. • QC lots vary by method, but for fire assay a run of 78 client samples includes a minimum of one method blank, two certified reference materials (CRMs) and three duplicates. For the multi-element method, a QC lot consists of up to 35 client samples with a minimum of one method blank, two CRMs and two duplicates. The analytical facility is certified to a minimum of ISO 9001:2008.
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.*	• Significant sample intersections were checked by the Chief Geologist and consultant geologist. • No twinned holes were reported. • Assays reported as Excel files and secure Adobe pdf files. Data entry carried out by field personnel to minimise errors, database validation to ensure that field and assay data are merged accurately. • There has been no adjustment made to the reported 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.*	• Drill holes pegged and surveyed with hand-held GPS. Rock chip sampling used hand-held GPS. End of hole surveys used an electronic multi-shot tool in holes greater than 50m depth. • All drill holes and rock chips located using GDA94 Zone 52 coordinate system. • Topographic locations interpreted from GPS and DEM's considered adequate for first-pass drilling.
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 based on expected target structure width, transported overburden, depth of weathering, expected depth of hole penetration and sectional horizontal coverage of each hole at -60 degree dip. • Surface sampling over areas with visible alteration or mineralisation. • Drill sample compositing to 2m or 4m as described above.
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*	• Due to the interpreted shallow dip of the main mineralised trend the orientation of drill holes is not believed to introduce bias to sampling. • No bias identified.

Criteria	JORC Code explanation	Commentary
	material.	
Sample security	• *The measures taken to ensure sample security.*	• No specific methods to ensure sample security due to first-pass drilling. Chip samples kept as reference, samples for assay are securely packaged for transport from site.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits conducted on the results or procedures.

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 historic RC drilling and rock chip sampling was conducted on E80/5889 held in the name of Baracus Pty Ltd. The tenement covers an area of 55 blocks, is in good standing and expires on 29th August 2028. There are no known third-party agreements or proposed wilderness areas or national parks in the tenement, which has a long history of previous mineral exploration. Tambourah is undertaking a review prior to a decision to acquire an interest in the tenement. • The tenement is in good standing with no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior work carried out by Planet Management Group in the late 1960's included soil sampling, geological mapping and limited percussion drilling for copper mineralisation. NiPlats Australia Ltd (Speewah Metals Limited) completed reconnaissance and stratigraphic RC and DD drilling, soil and rock chip sampling, a VTEM survey and aeromagnetic and radiometric surveys over the Speewah Dome. More recently, King River Copper carried out extensive work including surface sampling, RC drilling, aeromagnetic, IP and VTEM geophysical surveying. This work identified numerous areas of polymetallic mineralisation associated with extensive epithermal veining. The exploration focussed on precious metal and copper mineralisation that was commonly

Criteria	JORC Code explanation	Commentary
		accompanied by elevated As and Sb.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration targeted hydrothermal Au-Ag-Cu mineralisation within the Speewah Dome where the target horizon (felsic granophyre-siltstone contact) interacts with structural complexities.

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.*
		• A location plan and summary table of rock chip assays, including information provided in historic announcements, is included in the body of this announcement.

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.*	• RC Drilling - All reported drill hole assays were assayed for each metre or composite interval and no length or bulk density weights, or top-cuts were applied. • No aggregation of high and low grades was reported. • No metal equivalent values were used for reporting exploration results.

Criteria	JORC Code explanation	Commentary
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').*	• RC Drilling - There was no identified bias due to the shallow dip of the mineralised trend and drill hole orientation.
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.*	• Location plan and tabulated historic rock chip data included in the 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.*	• Review of historic surface sampling data to identify critical mineral targets.
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.*	• There are no other substantive exploration results to report besides what is reported in this announcement.
Further work	• *The nature and scale of planned further work (e.g. 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.*	• Further work will consist of follow up sampling within E80/5889 to verify historic rock chip samples. Data compilation and review of exploration data is on-going prior to a decision to acquire an interest in the tenement.