

SQM ceases Lithium Earn in Agreement at Julimar Nth

Chilean Lithium producer SQM (Australia Pty Ltd) ("**SQM**") has advised that the Agreement providing SQM with an exploration earn in at the Julimar Nth project in Western Australia will be terminated.

SQM had been granted the right to earn in an initial 50% interest in all mineral rights at the Julimar Nth project by sole funding a minimum of \$1.5m of exploration and development activities (see ASX announcement 6 July 2023). SQM is one of the world's leading lithium producers. Its main lithium assets are in Chile and Australia, including the Mt Holland Lithium Mine as well as several other lithium investments and early stage lithium exploration projects. Tambourah Metals Ltd is an active explorer with a significant portfolio of gold and critical minerals projects in Western Australia.

Tambourah has been advised that SQM will not undertake further exploration to satisfy the First Expenditure Commitment within the First Earn in Period and will cease to earn into the Julimar Nth Project.

Both parties have agreed to terminate the Earn in Agreement and SQM will have no further interest in the Julimar Nth project.

Tambourah will now manage the project and will undertake to engage another party to continue exploration of the Julimar Nth project once the results of previous work have been provided to the company.

Authorised on behalf of the Board of Tambourah Metals Ltd.

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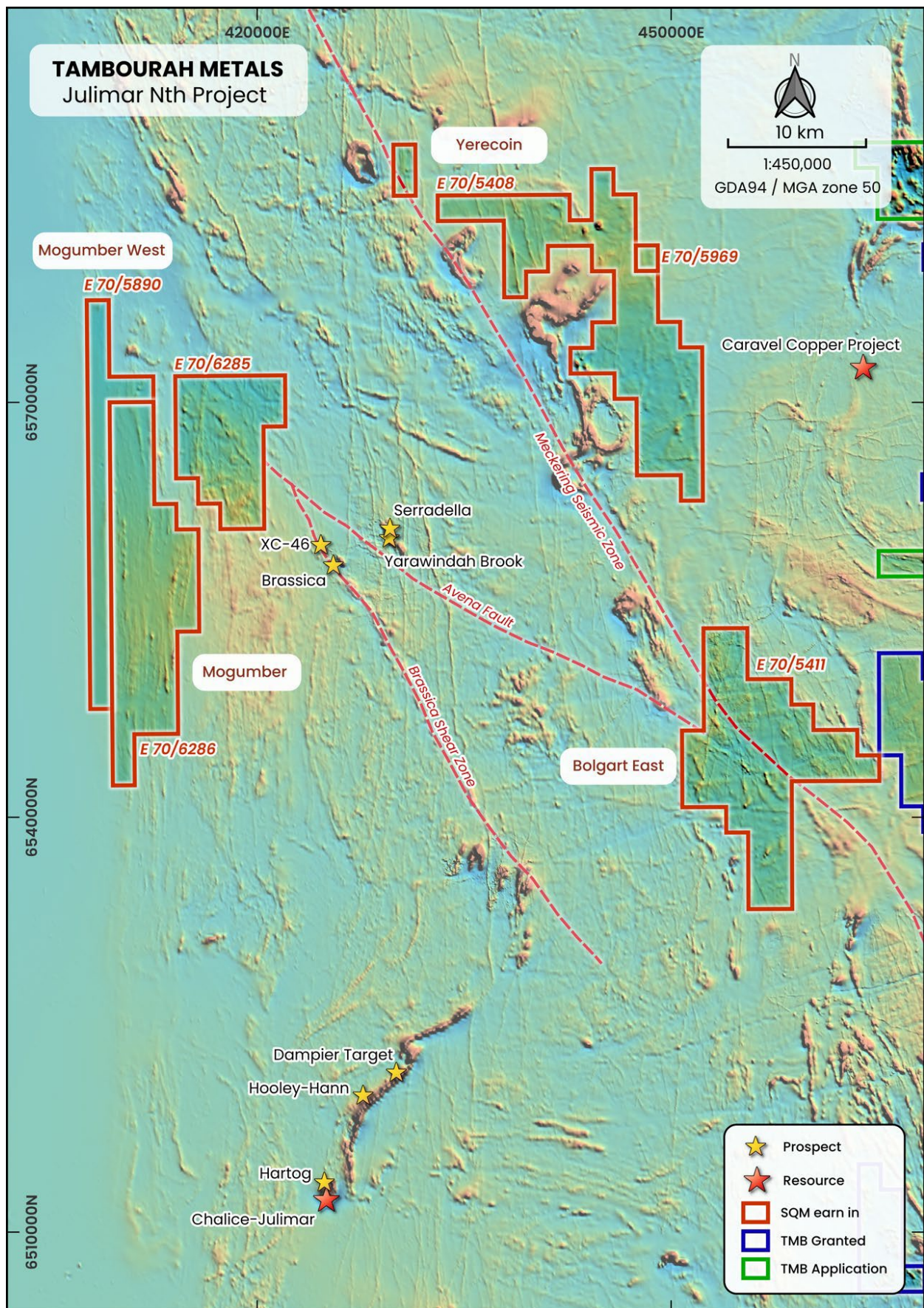


Figure 1: SQM Earn-in Location Plan Geology



Figure 2: 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.

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.