

March 2024 Quarterly Activities Report

Highlights:

GOLD

Cheela Gold Project – drilling

Review and modelling of historic drilling at Cheela confirmed a relatively shallow and potentially high-grade, sub-horizontal target based on historic intercepts of

- 16m at 4.75g/t Au from 88m (ARB1222) and
- 11m at 4.17g/t Au from 34m (ACHRC0003)

A program of aircore drilling has been designed to in-fill and test the extent of high-grade gold mineralisation¹.

Tambourah Goldfield

Work continued in developing the geological model to identify controls on gold distribution at the historic Tambourah Goldfield. High-grade intersections from the 2023 drilling program at Tambourah King included

- 2m at 18g/t Au from 55m, including 1m at 20.2g/t Au from 55m
- 5m at 6.1g/t Au from 69m, including 1m at 28g/t Au from 70m

and shallow intersections from first-pass drilling at World's Fair included

- 3m at 3.3g/t Au from 23m and 4m at 3.0g/t Au from 15m
- 4m at 3.0g/t Au from 15m²

Bryah Project

Tambourah submitted applications for four exploration licences over the highly prospective Narracoota Formation within the Bryah Basin, host to major gold mining operations and the high-grade DeGrussa copper-gold deposit. The first exploration licence to be granted, E52/4320, contains the Neptune and Neptune East copper-gold targets.

Critical Metals – Lithium

SQM Julimar Nth – drilling commenced at Mogumber

SQM completed heritage clearance surveys over drill targets on Tambourah's Mogumber tenements. Tambourah subsequently announced that SQM has commenced a 9,000m aircore drilling program testing an historic tantalum (Ta) geochemical anomaly at Mogumber³.

¹ See ASX announcement dated 16th April 2024 - Investor Virtual Webinar Gold Exploration Update

² See ASX announcements dated 20th November 2023 - Significant Gold Results from Tambourahs RC Drilling Program and 29th November 2023 - Maiden Gold Results from the Worlds Fair Prospect

³ See ASX announcement dated 15th April 2024 - Drilling commences at Mogumber

Registered Address

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Board Members

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

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Pilbara

Additional sampling was completed at the Russian Jack-Haystack Well, Shaw River and Tambourah North lithium projects. Sampling continues to report anomalous lithium, caesium and tantalum (LCT) from extensive pegmatites associated with historic occurrences of tin and tantalum. Sampling has reported significant results from pegmatites to a maximum⁴

- 1% Li_2O from Haystack Well
- 0.48% Li_2O from Shaw River and
- 0.19% Li_2O from Tambourah North

Tambourah acquired additional tenure over the Russian Jack project with the grant of three exploration licences having a combined area of 193 sq km. The Kurana tenements are known to host under explored pegmatites on the southern margin of the Bonney Downs Monzogranite⁵.

Tambourah continues to refine exploration targets based on geological mapping and identifying fractionation trends and progressively extending the exploration search space over larger areas using drone mapping.

REVIEW OF OPERATIONS

Tambourah Metals Ltd (ASX:TMB) is exploring for gold and clean energy metals and has a portfolio of strategically located advanced gold projects. The Company strategy for the immediate future is to prioritise the gold potential of the portfolio in response to the strong and sustained increase in the AUD gold price.

Gold

Cheela Gold Project

Tambourah completed a review of the drilling data related to the Cheela gold prospect. The Cheela Project extends over 70km along the crustal scale, west northwest trending Nanjilgady Fault (see Figure 1). The Nanjilgady Fault is associated with the +1Moz Paulsens and Mt Olympus gold deposits and numerous gold prospects.

The Cheela project is located approximately 5km west of the Electric Dingo prospect where a 22,000oz Au resource⁶ has been identified in a similar geological setting (See Figures 2 and 3 and Tables 1 and 2). Cheela is interpreted as a sub-horizontal zone of mineralisation related to a redox zone within the weathered profile. High grade gold reported in historic drilling requires confirmation and there is an opportunity to extend the continuity of high-grade mineralisation with in-fill drilling. As announced recently⁷ a program of aircore drilling will commence shortly targeting these high-grade intersections.

⁴ See ASX announcement dated 21st March 2024 - New Lithium Results Expand Pilbara Projects

⁵ See ASX announcement dated 19th February 2024 - Lithium Project Extended at Russian Jack

⁶ See Black Cat Syndicate (ASX:BC8) announcement dated 10th January 2024.

⁷ See ASX announcement dated 17th April 2024 - Drilling to Commence at Cheela Gold Target, Ashburton

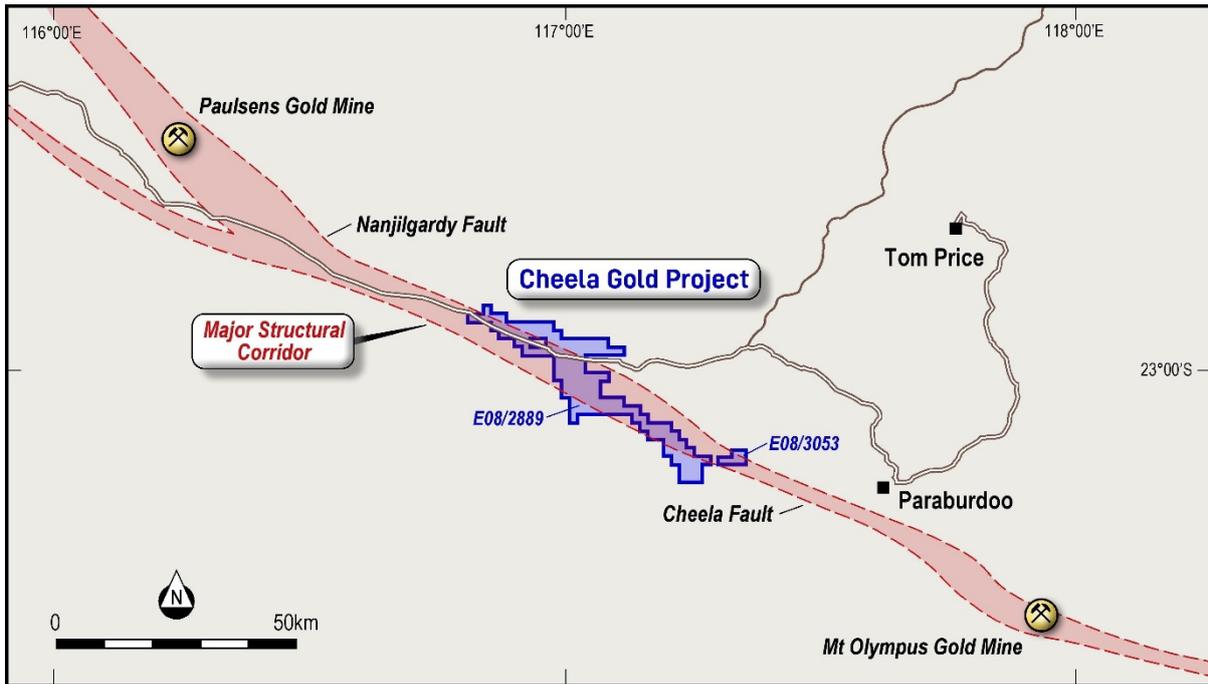


Figure 1: Location plan , Cheela gold project.

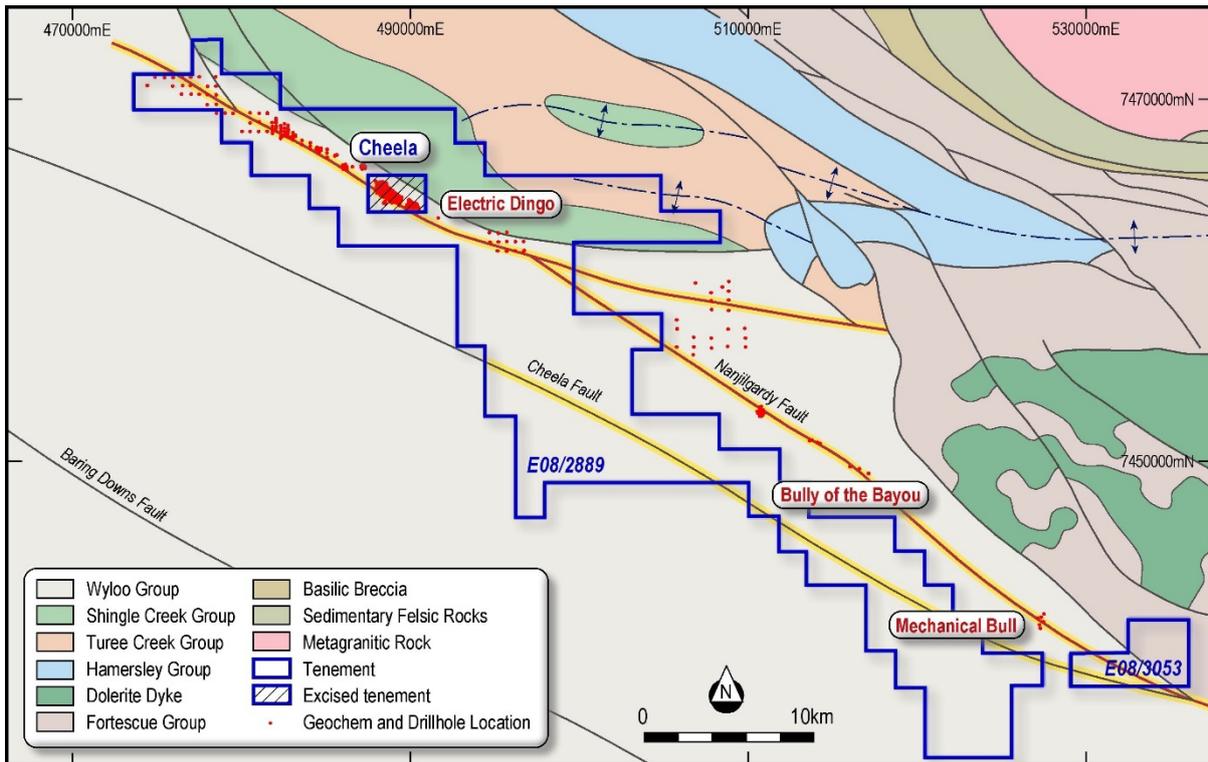


Figure 2: Location plan showing the Cheela prospect in relation to Electric Dingo and other gold historic prospects.

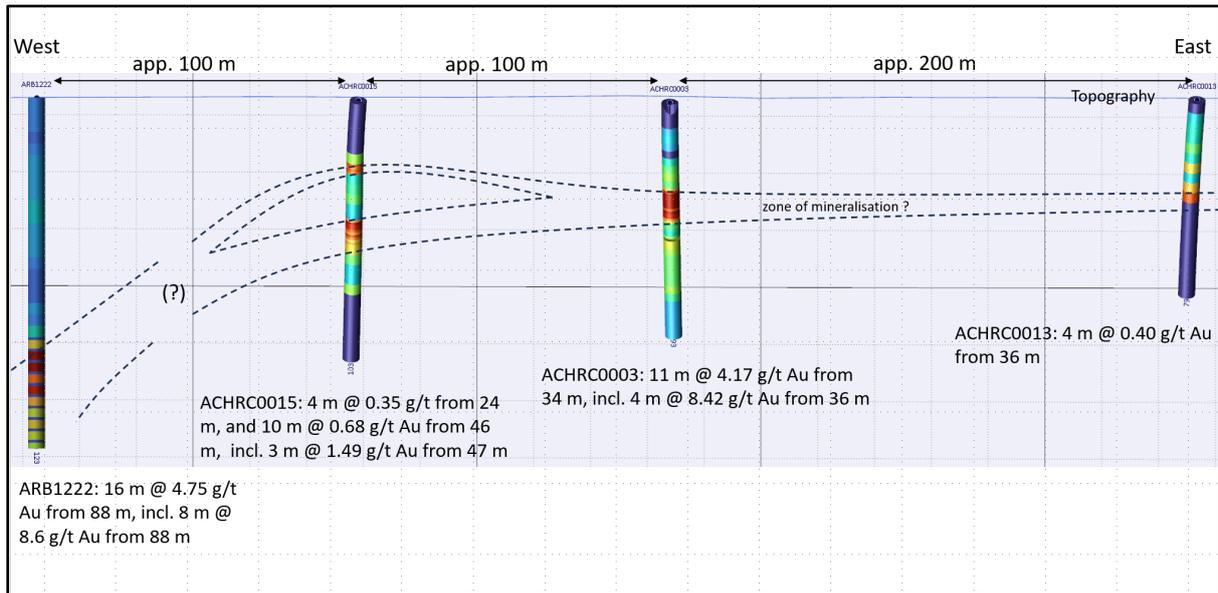


Figure 3: Long section of Cheela prospect showing historic drill intersections (see Tables 1 and 2).

Table 1: Historic drill collars.

Hole ID	Drill type	EastMGA	NorthMGA	RL mAHD	Azimuth (deg)	Dip (deg)	Total Depth (m)
ARB1222	RAB	483338	7467955	328 (nom)	0	-90	123
ACHRC0003	RC	483557	7467924	263	9.3	-59	93
ACHRC0013	RC	483747	7467953	265	1.6	-60	79
ACHRC0015	RC	483449	7467938	264	1.6	-60	103

Table 2: Significant assay results from historic drilling at Cheela.

Hole ID	From	To	Interval (m)	Au g/t
ARB1222	88	104	16	4.75
ACHRC0003	34	45	11	4.17
ACHRC0013	36	40	4	0.40
ACHRC0015	46	56	10	0.68

Bryah Project

Tambourah was notified of the grant of E52/4320 within the Proterozoic Bryah Basin in the Murchison region of Western Australia. The Bryah Basin has been a centre of major gold production and hosts three high-grade copper-gold volcanic hosted massive sulphide (VHMS) deposits at Horseshoe Lights, DeGrussa and Monty.

E52/4320 covers an area of 18.5 sq km and is interpreted to include the strike continuation of the geological contact between the Narracoota and Karalundi Formations. This contact is believed to host the DeGrussa deposit 70km to the northeast and is therefore an important geological marker. Previous explorers identified a ~2.5km long multi-element geochemical anomaly associated with the interpreted position of this contact within E52/4320 and follow up drilling has identified two targets reporting anomalous drill intersections

- **Neptune** – 24m at 0.12% Cu from 88m, 5m at 1.58g/t Au from 65m and 5m at 0.84g/t Au from 20m.
- **Neptune East** – 20m at 0.11% Cu from 85m and 5m at 1.98g/t Au from 65m⁸

In addition, Tambourah has applied for three additional exploration licences in the Bryah that include the prospective Narracoota Formation and partially surround the 250,000oz Au Harmony gold deposit (see Figures 4 and 5). Tambourah is compiling all related exploration data that includes electromagnetic, gravity surveys, aircore, RC and diamond drilling to refine exploration targets for forthcoming field investigation.

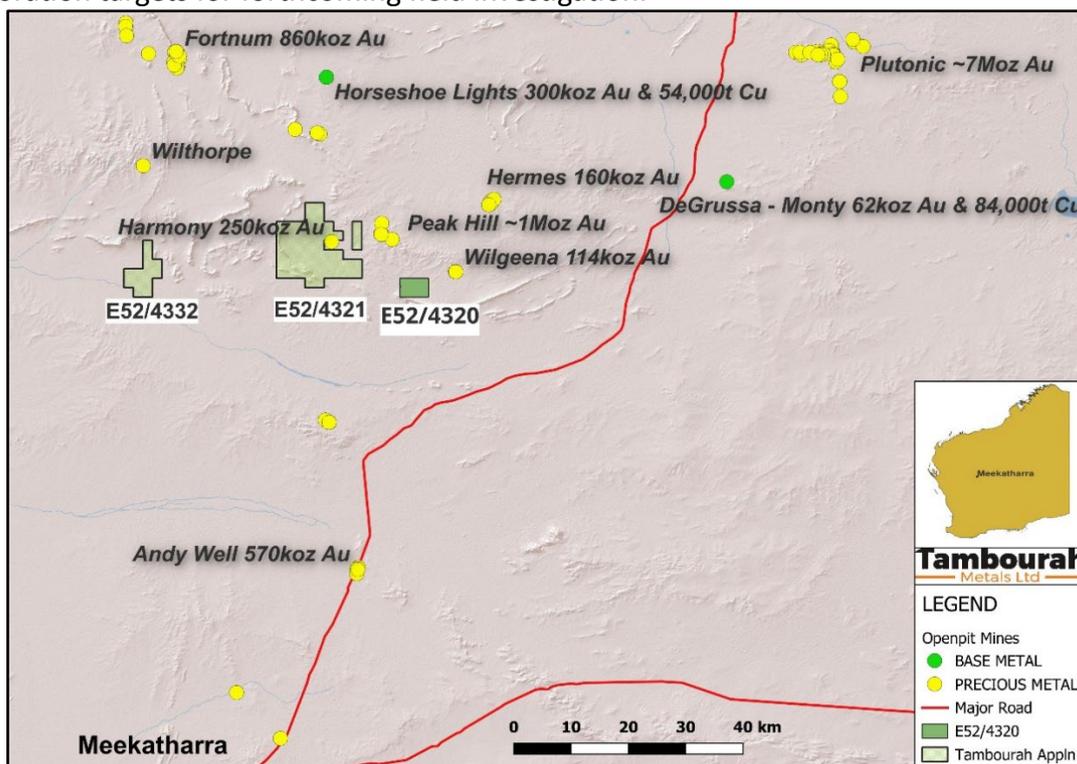


Figure 4: Location plan showing granted tenement E52/43209 and Tambourah tenement applications.

⁸ See ASX announcement dated 16th April 2024 - TMB adds Copper and Gold exploration in the Bryah Basin.

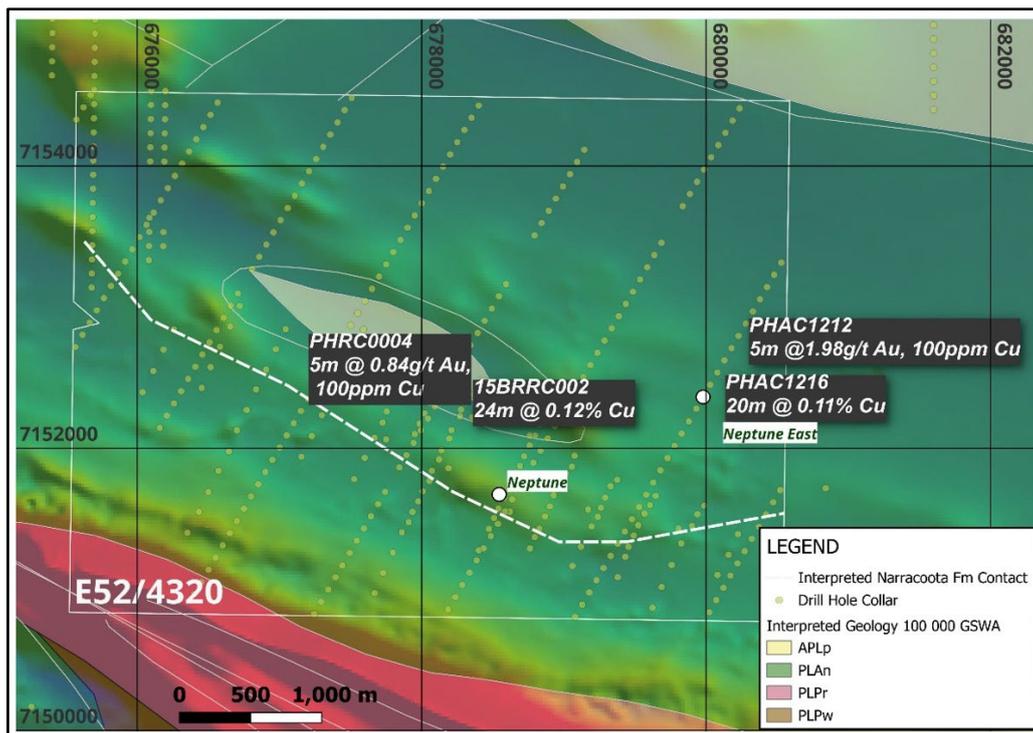


Figure 5: Neptune and Neptune East targets showing historic drill hole locations and intercepts on magnetic image background (MGA Zone 50).

Tambourah Gold Project

The Tambourah Gold Project is located 85km southwest of Marble Bar and comprises historic gold workings that have targeted multiple quartz lodes hosting high-grade gold. Tambourah was first to consolidate the historic Tambourah workings and has completed drilling campaigns over the Tambourah King and World's Fair prospects, two of the twelve historic prospects that make up the 3km long Tambourah line of workings. Results from Tambourah King and World's Fair demonstrated potential for high-grade and shallow gold mineralization. Drilling results reported from Tambourah King in November 2023 included

- 2m at 18g/t Au from 55m, including 1m at 20.2g/t Au from 55m
 - 5m at 6.1g/t Au from 69m, including 1m at 28g/t Au from 70m
- and shallow intersections from first-pass drilling at World's Fair included
- 3m at 3.3g/t Au from 23m and 4m at 3.0g/t Au from 15m
 - 4m at 3.0g/t Au from 15m⁹

On-going interpretation of the Tambourah gold targets and drill results has identified gold in settings other than familiar vein-hosted, lode style mineralization. This has highlighted potential to extend the exploration targeting into unexplored intrusive bodies of significant scale nearby, with potential for Hemi-style intrusion-related gold mineralisation (see Tambourah's ASX announcement dated 29th November 2023). Tambourah is planning to test the Tambourah targets with a maiden program of diamond drilling. Additional field mapping and sampling will be completed in the coming quarter prior to final selection of targets and planned drilling.

⁹ See Tambourah's ASX announcements dated 20th November 2023 and 29th November 2023.

Critical Minerals – Lithium

SQM Julimar North

Tambourah and the Chilean lithium producer Sociedad Quimica Minera de Chile S.A. (SQM) announced that they had entered into an agreement providing SQM with an exploration earn-in across six of Tambourah's Julimar North projects in Western Australia¹⁰. SQM has been granted the right to earn up to an initial 50% interest (and can earn up to a maximum of 70%) in all mineral rights at Julimar North project by sole funding a minimum of \$1.5M and up to \$3M of exploration and development activities.

SQM completed heritage clearance surveys over drill targets identified on the Mogumber project tenements (see Figure 6). The drilling will test an historic tantalum geochemical anomaly and SQM subsequently advised that a program comprising approximately 9,000m of aircore drilling has commenced¹¹.

¹⁰ See ASX announcement dated 6th July 2023 - TMB enters Lithium Earn-In agreement at Julimar Nth with SQM.

¹¹ See ASX announcement dated 15th April 2024 - Drilling commences at Mogumber.

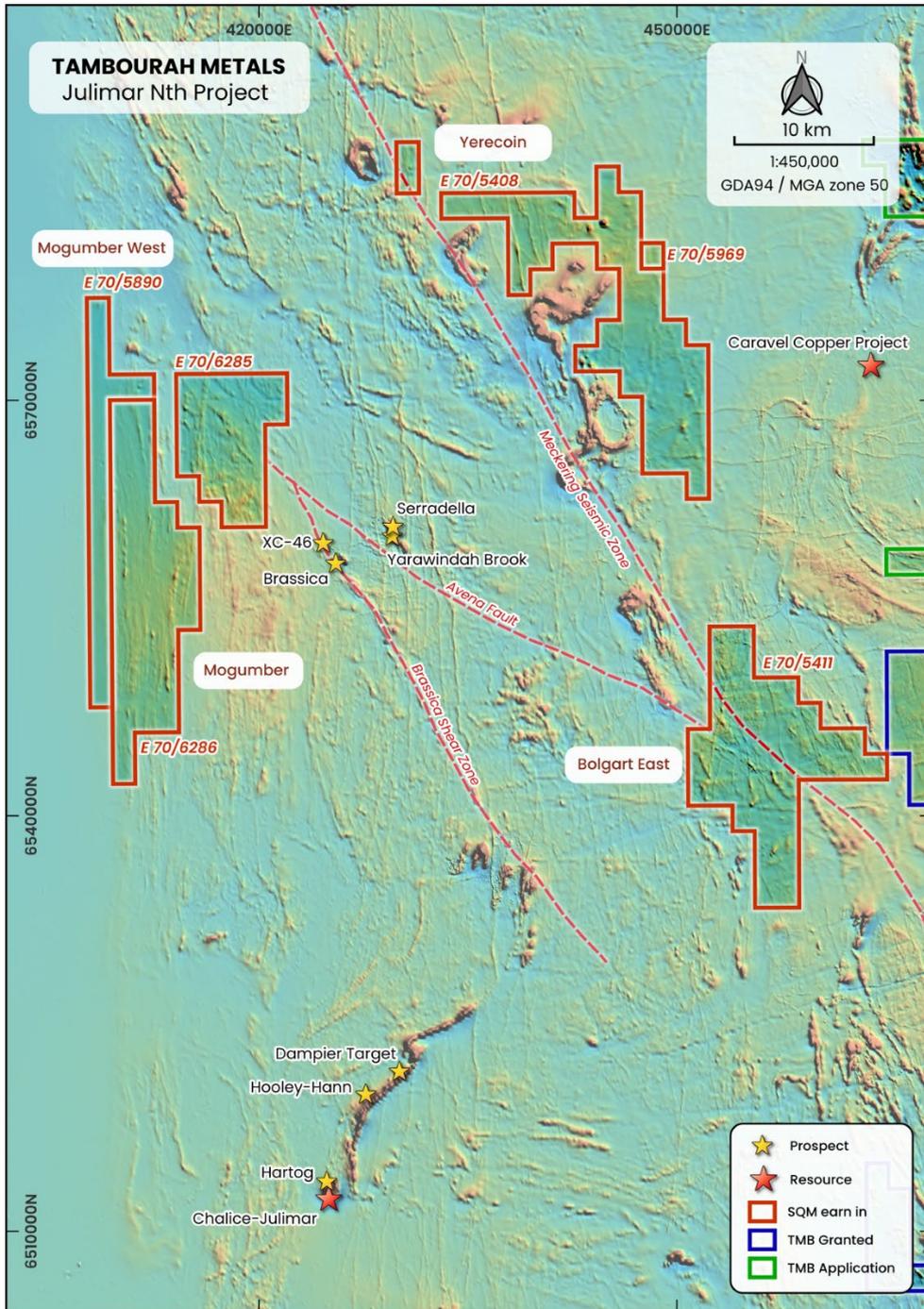


Figure 6: Mogumber tenements within Tambourah's Julimar Nth Project.

Pilbara Lithium

The Haystack Well – Russian Jack and Shaw River lithium projects (see Figures 7 and 8) are associated with historic occurrences and mining of tin-tantalum and have a close spatial association with intrusions of the Split Rocks Supersuite. These projects share important characteristics with major lithium deposits of the Pilbara, including the recent discoveries of Azure Minerals (Andover) and Wildcat (Tabba Tabba), where systematic exploration drilling around pegmatite-hosted tin-tantalum deposits has uncovered large, spodumene-bearing pegmatites within extensive, structurally controlled pegmatite fields.

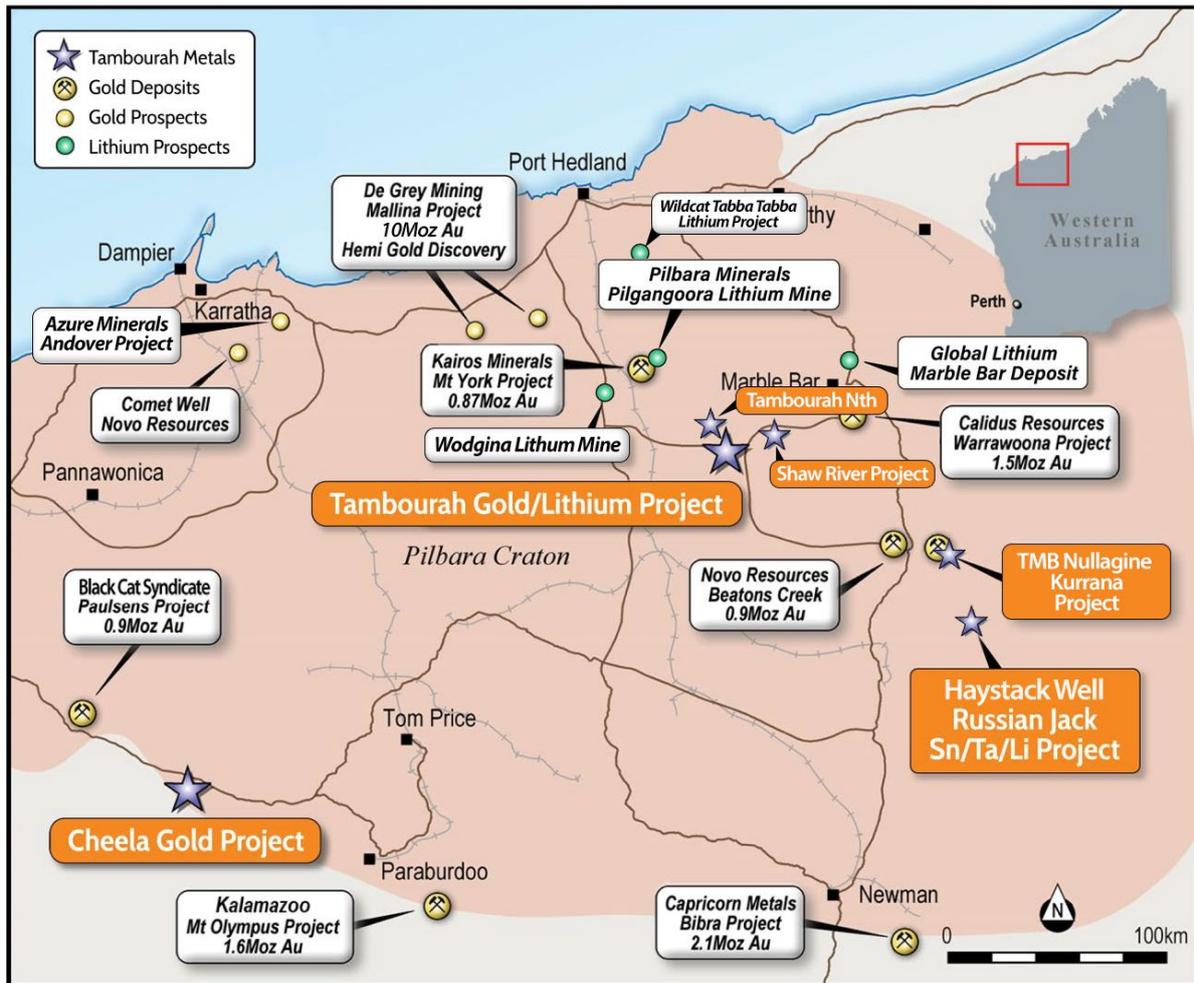


Figure 7: TMB Pilbara project location plan.

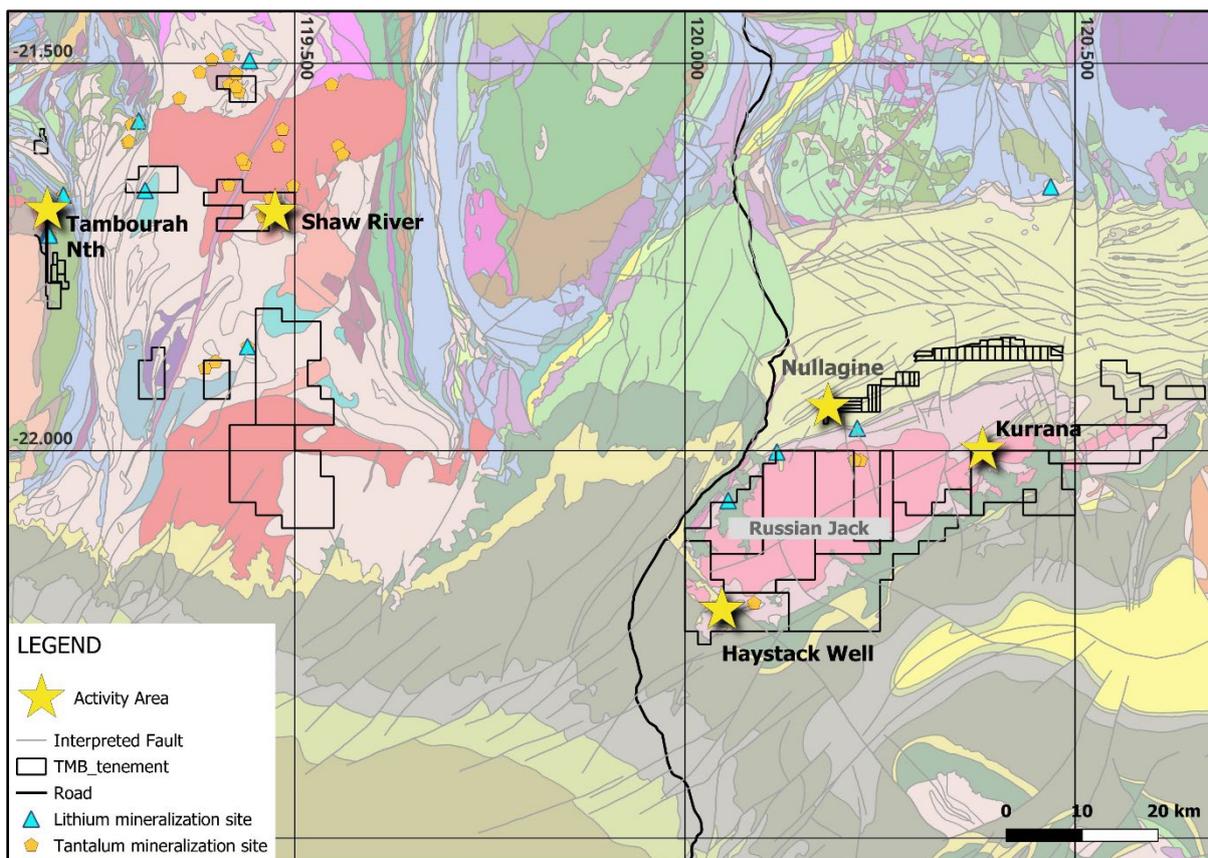


Figure 8: Tambourah's lithium projects.

Haystack Well – Russian Jack

Haystack Well is located 50km south of Nullagine. During the quarter 72 samples were collected across the Haystack Well tenement. Haystack Well sampling expanded the search area over abundant pegmatite exposures, 15 samples reported Li_2O of greater than 500ppm to a maximum of 11045ppm from a biotite alteration margin to pegmatite. Pegmatite samples reported up to 4478ppm Li_2O with elevated Rb, Sn and Ta (see Figure 9 and Tambourah's ASX announcement dated 21st March 2014).

The Kick Start research collaboration with CSIRO combines multiple remote sensing data layers with Tambourah's field mapping and sampling records to refine lithium pegmatite prospectivity maps using machine learning. Collaboration continued during the quarter with selected samples from Tambourah's February field program forwarded for further analysis to identify the mineral composition of the samples and improve exploration targeting.

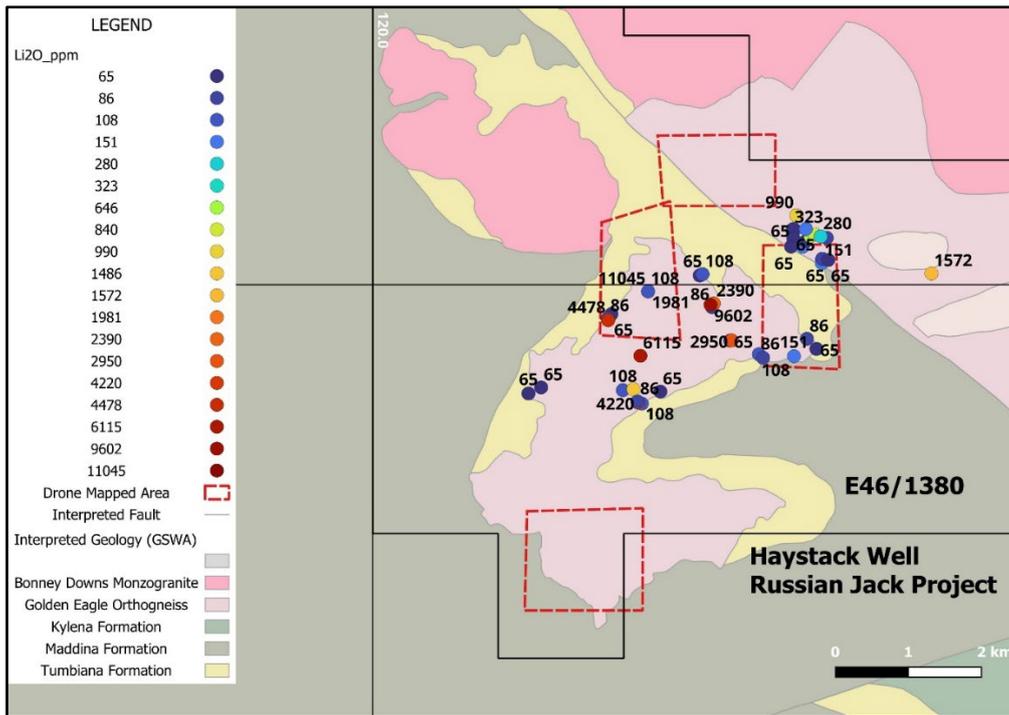


Figure 9: Haystack Well sample locations.

Shaw River

The Shaw River project is located 180km southeast of Port Hedland. During the quarter sampling extended the search area outside the immediate area of historic alluvial and eluvial workings. Of 48 samples collected, 6 reported above 500ppm Li₂O, to a maximum of 4823ppm (see Figure 10 and Tambourah’s ASX announcement dated 21st March 2024).

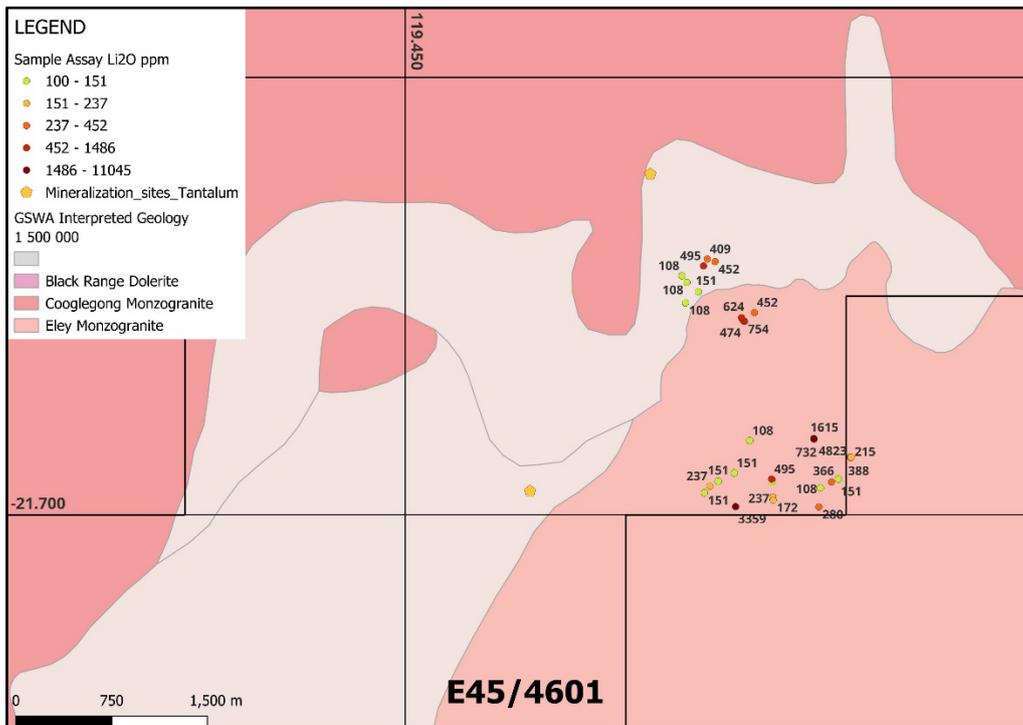


Figure 10: Shaw River sample locations.

Drone mapping was employed to interpret the structural and linear features of numerous potential LCT-pegmatite targets for ground truthing (see Figure 11).

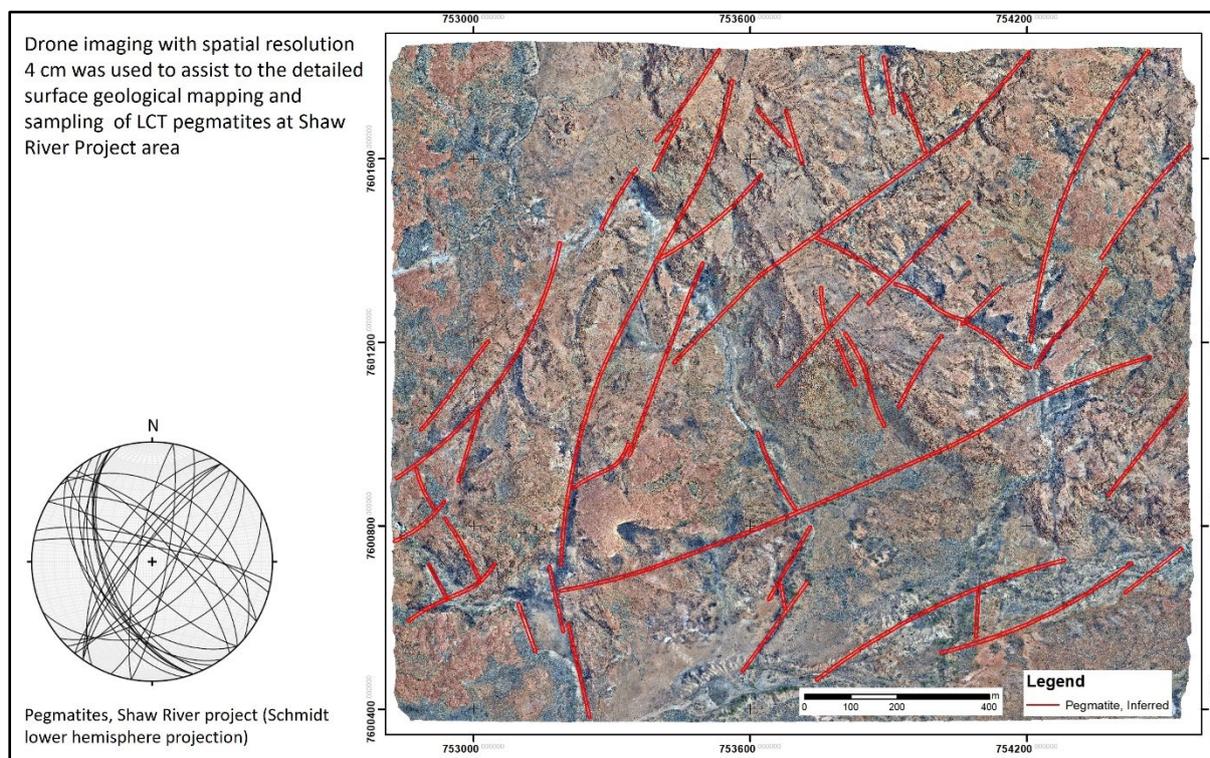


Figure 11: Example of extensive NW and NE linear structures (dominant mapped pegmatite orientations) identified from drone mapping at Shaw River for ground truthing.

Tambourah Nth

Tambourah Nth is located 85km southwest of Marble Bar. During the quarter sampling tested extensions to spodumene mineralized pegmatites adjacent to the project tenement. 21 samples were collected with 2 samples reporting >500ppm Li_2O , to a maximum of 1916ppm Li_2O from pegmatite. (see Tambourah's ASX announcement dated 21st March 2024). Additional targeting is underway in the area covered by recent drone mapping and to the south in an area of identified lepidolite-bearing pegmatites that is largely unexplored.

Proposed Work

Exploration for gold and lithium will continue at the following projects

- **Commence aircore drill program Cheela gold project.**
- **Geological interpretation and drill targeting at the Tambourah gold project. Drill planning at Tambourah has commenced.**
- **SQM completing 9,000m maiden aircore drill program Julimar Nth project.**
- **Continue drone mapping surveys and extend pegmatite exploration at Tambourah Haystack Well and Shaw River.**

Corporate

The Company participated at the Tribeca Future Facing Commodities Conference in Singapore in March where Tambourah Chairperson Rita Brooks gave a presentation on Tambourah's projects and company strategy and prepared an investor webinar that live streamed on 17th April.

Finance

The Company's cash position was \$2.881M at 31 March 2024.

Expenditure incurred on exploration activities during the quarter was approximately \$230,000.

No expenditure was incurred on mining production or development activities during the quarter.

Payments of approximately \$99,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments related to current fees, shared office costs and consulting fees paid to directors.

Authorised on Behalf of the Board of Tambourah Metals Ltd.

Rita Brooks

Executive Chairperson

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Figure 12: 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 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 references in this announcement to Exploration Results were reported in accordance with Listing Rule 5.7 in the following announcements:

- *6th July 2023 - TMB enters Lithium Earn-In agreement at Julimar Nth with SQM.*
- *20th November 2023 “Significant Gold Results from Tambourah’s RC Drilling”.*
- *29th November 2023 “Maiden Gold Results from World’s Fair Prospect”.*
- *19th February 2024 “Lithium Project Extended at Russian Jack”.*
- *21st March 2024 “New Lithium Results Expand Pilbara Projects”.*
- *15th April 2024 “Drilling Commences at Mogumber”.*
- *16th April 2024 “TMB Adds Copper and Gold exploration in the Bryah Basin”.*
- *17th April 2024 “Drilling to Commence at Cheela Gold Target, Ashburton”.*

The Company confirms it is not aware of any new information or data that materially affects the information included in the previous market announcements noted above.

APPENDIX A

Tenement Schedule

Project Name	Tenement ID	Location	Status	Company	TMB %
Tambourah	MLA 45/1302	WA	Pending	Tambourah Metals Ltd	100%
Tambourah	P 45/2868-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2871-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	MLA 45/1297	WA	Pending	Tambourah Metals Ltd	100%
Tambourah	P 45/2869-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2870-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/3205	WA	Pending	Tambourah Metals Ltd	100%
Tambourah	E 45/4266	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/4597	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/5851	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/ 6032	WA	Granted	Tambourah Metals Ltd	100%
Tambina	E 45/4275	WA	Granted	Tambourah Metals Ltd	100%
Tambina	E 45/4601	WA	Granted	Tambourah Metals Ltd	100%
Tambina	E 45/4953	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/6544	WA	Pending	Tambourah Metals Ltd	100%
Tambourah	E 70/5911	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3317	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3153	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3741	WA	Granted	Tambourah Metals Ltd	100%
Achilles	E 38/3742	WA	Granted	Tambourah Metals Ltd	100%
East Laverton	E38/3800	WA	Pending	TMB Nullagine Pty Ltd	100%
East Laverton	E38/3803	WA	Pending	TMB Nullagine Pty Ltd	100%
Adam Range	P38/4564	WA	Pending	TMB Nullagine Pty Ltd	100%
Adam Range	P38/4565	WA	Pending	TMB Nullagine Pty Ltd	100%
Cheela	E 08/2889-I	WA	Granted	Tambourah Metals Ltd	100%
Cheela	E 08/3053	WA	Granted	Tambourah Metals Ltd	100%
Cheela	E 08/3581	WA	Withdrawn	Tambourah Metals Ltd	100%
Cheela	E08/3680	WA	Pending	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5408	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E 70/5411	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E 70/5423	WA	Surrendered	Tambourah Metals Ltd	80%
Julimar Nth	E70/6518	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5890	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5969	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E70/5911	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E70/6285	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E70/6286	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E70/6399	WA	Granted	Tambourah Metals Ltd	100%
WH Sth	E 70/5730	WA	Granted	Tambourah Metals Ltd	80%
WH Sth	E 70/5755	WA	Granted	Tambourah Metals Ltd	80%

Project Name	Tenement ID	Location	Status	Company	TMB %
WH Sth	E 70/5796	WA	Granted	Tambourah Metals Ltd	80%
WH Sth	E 70/5914	WA	Granted	Tambourah Metals Ltd	100%
WH Sth	E 70/5968	WA	Granted	Tambourah Metals Ltd	100%
WH Sth	E 70/6315	WA	Granted	Tambourah Metals Ltd	100%
WH Sth	E 70/6418	WA	Pending	Tambourah Metals Ltd	100%
Russian Jack	E 46/1409	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1410	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1420	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1423	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1512	WA	Pending	Tambourah Metals Ltd	100%
Russian Jack	E 45/6792	WA	Pending	Tambourah Metals Ltd	100%
Russian Jack	E 46/1380	WA	Granted	Tambourah Metals Ltd	100%
Russian Jack	E 46/1477	WA	Granted	TMB Nullagine Pty Ltd	100%
Peak Hill	E 52/4319	WA	Pending	Tambourah Metals Ltd	100%
Peak Hill	E 52/4320	WA	Granted	Tambourah Metals Ltd	100%
Peak Hill	E 52/4321	WA	Pending	Tambourah Metals Ltd	100%
Peak Hill	E 52/4332	WA	Pending	Tambourah Metals Ltd	100%
Nullagine	P 46/2058	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2059	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2060	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2061	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2062	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2063	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2064	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2065	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2066	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2067	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2068	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2069	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2070	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2071	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2072	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2073	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2074	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2075	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2076	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2077	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2078	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2079	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2080	WA	Granted	TMB Nullagine Pty Ltd	100%

Project Name	Tenement ID	Location	Status	Company	TMB %
Nullagine	P 46/2081	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2082	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2083	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2084	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2085	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2086	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2087	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2088	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2089	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2090	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2096	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2097	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2098	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2099	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	P 46/2100	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	E 45/6601	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	E 38/3863	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	E 46/1503	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	E 46/1504	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	E 46/1505	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	E 59/2869	WA	Granted	TMB Nullagine Pty Ltd	100%
Nullagine	E 63/2393	WA	Pending	TMB Nullagine Pty Ltd	100%
Nullagine	E 63/2398	WA	Pending	TMB Nullagine Pty Ltd	100%

*Stamp Duty on transfers has been processed and the Department of Mines, Industry Regulation and Safety are processing the Transfer of Titles.

TMB Nullagine is a 100% owned subsidiary of Tambourah Metals Ltd

Notes:

No tenements were acquired or disposed of during the quarter.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Tambourah Metals Limited

ABN

19 646 651 612

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(179)	(889)
(e) administration and corporate costs	(48)	(492)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	25	63
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(202)	(1,317)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(230)	(1,366)
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(230)	(1,366)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,107
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(162)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material) – receipt/payment of insurance funding facility	-	-
3.10 Net cash from / (used in) financing activities	-	2,945
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,313	2,620
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(202)	(1,318)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(230)	(1,366)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	2,945
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	2,881	2,881

Tambourah

Metals Ltd

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	587	419
5.2	Call deposits	2,294	2,894
5.3	Bank overdrafts	-	-
5.4	Other (Corporate Credit Card)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,881	3,313

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	77
6.2	Aggregate amount of payments to related parties and their associates included in item 2	22

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(202)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(230)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(432)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,881
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,881

8.7 **Estimated quarters of funding available (item 8.6 divided by item 8.3)**

6.7

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Not applicable

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Not applicable

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 April 2024

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)