

June 2023 Quarterly Activities Report

Highlights

- Tambourah 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 Australia¹.
- At Achilles 22 high order priority 1 conductors have been identified in AEM data.
- New conductors identified in areas previously untested for Ni-Cu-PGE mineralization.
- TMB has completed a binding sale agreement of shares and cash to acquire 100% of six lithium exploration projects from (MRR) Minrex Resources Ltd².
- Tambourah is now a significant land holder in the Pilbara region with the expanded portfolio.
- Exploration activities for Gold & Lithium have commenced at the Nullagine project.

¹ ASX: TMB enters Lithium Earn-In agreement at Julimar Nth with SQM – 6 July 2023

² ASX: Tambourah Completes Acquisition of Pilbara Projects – 3 July 2023

Pilbara Gold and Lithium Projects

During the quarter, Tambourah Metals Ltd (TMB) conducted Due Diligence on the Minerex Lithium project in the Pilbara. Tambourah has now expanded their Lithium exploration portfolio in Pilbara with the purchase of 337 Km² of granted exploration licenses from Minrex Resources Ltd (MRR). TMB will obtain 100% of the six MRR Projects. Several projects adjoin the current TMB Pilbara project portfolio including the Tambourah Nth and the Haystack Well Project. (ASX announcement 3rd July)

Previous work conducted by MRR at Tambourah North confirmed the presence of Lithium Tantalum mineralisation with rock chip assay results of:

- 2.56% Li₂O, 105 ppm Cs, 80 ppm Ta, 40 ppm Nb, 100 ppm Sn, 1,293 ppm Rb.
- 1.91% Li₂O, 518 ppm Cs, 370 ppm Ta, 150 ppm Nb, 2,542 ppm Rb

At the Tambourah Lithium and Gold project the company is processing the results of the ground EM Loupe survey in order to select priority targets for RC drilling of the narrow high grade gold shoots.

Field mapping and sampling for pegmatites is continuing and the mining lease applications are progressing.

Sampling and mapping at the Tambourah Lithium and Gold project have identified pegmatites and rock chip sample results are pending.

The MRR project at Shaw River recorded historic samples of up to 42.2 % Tin and 3.41 % Tantalum, which is evidence of a possible highly fractionated L-C-T pegmatite system. Anomalous REE (Rare Earth Element) samples were reported to contain assay grades of up to 1.42% Yttrium.

The newly acquired Haystack Well project adjoins TMB's Russian Jack project in the southwest.

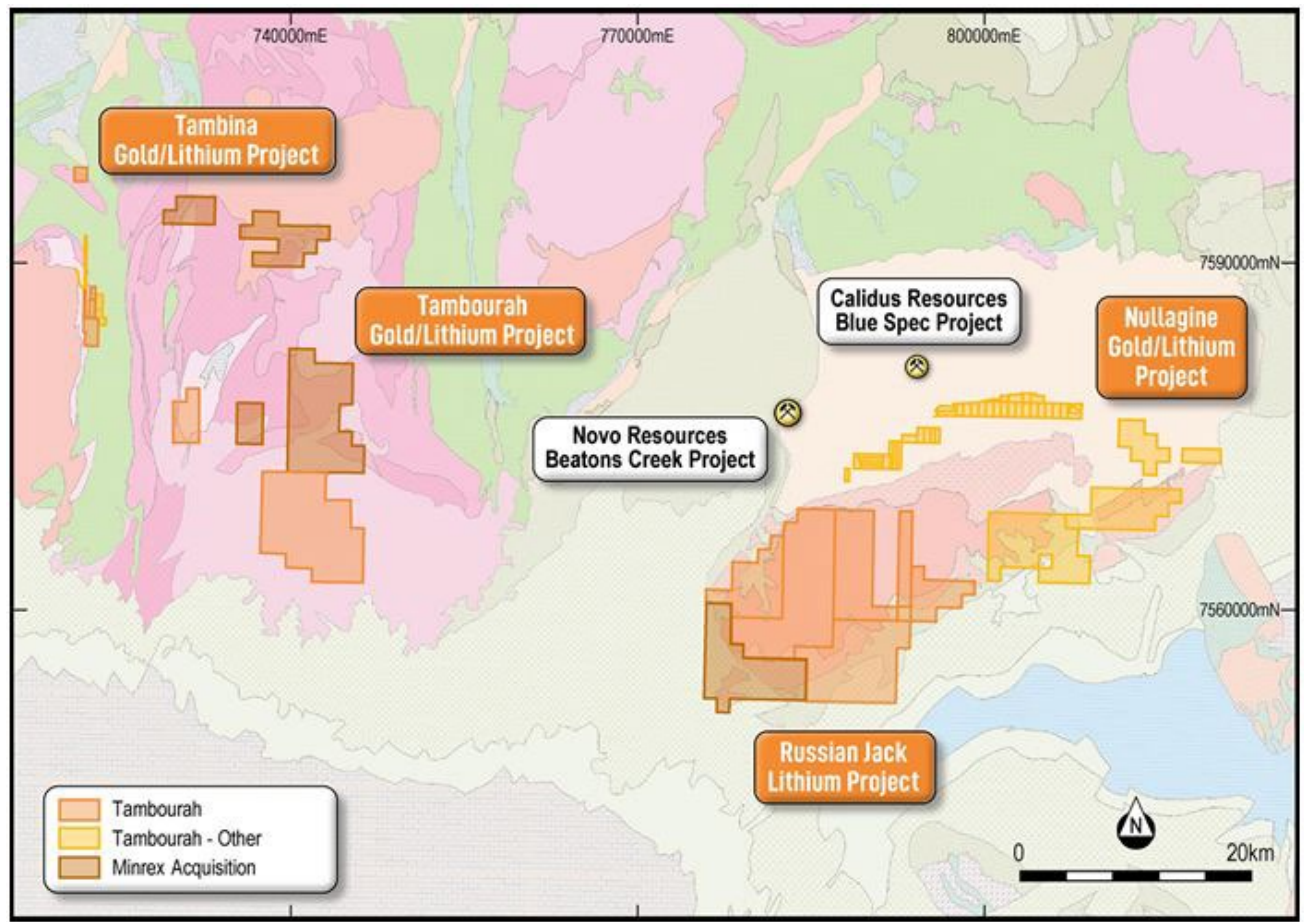


Figure 1: Tambourah Metals Tenements and New MRR Acquisitions

Russian Jack Lithium Project

TMB is collaborating with Australia's national science agency, CSIRO, to help generate new knowledge and develop new technologies to increase confidence in the exploration for lithium bearing pegmatites over large areas in difficult terrains. This will accelerate the identification of early-stage, high priority lithium bearing pegmatites.

At Bonney Downs Sth, the tenement is located 40km south of Nullagine, covering an area in excess of 230 km², the geology is considered prospective for lithium bearing pegmatites. The historic Bonney Downs Ta-Sn-Li prospect is located within the Golden Eagle Orthogneiss within 250m from the boundary of E46/1409. The Noreena Prospect (E46/1410) and the Haystack Well Project (which has now been purchased by TMB) is located 3km west of the historic Twin Wells Alluvial tantalum workings. The planned regional work program has commenced and will focus on generating

priority targets for drill testing these areas.

Plans to commence on ground exploration activities are in progress aimed to identify additional pegmatite hosted targets across our extensive Russian Jack portfolio.

Tambourah aims to add these target areas at Russian Jack to our drilling programs as we actively progress exploration commencing with Heritage Clearances within selected locations shortly.

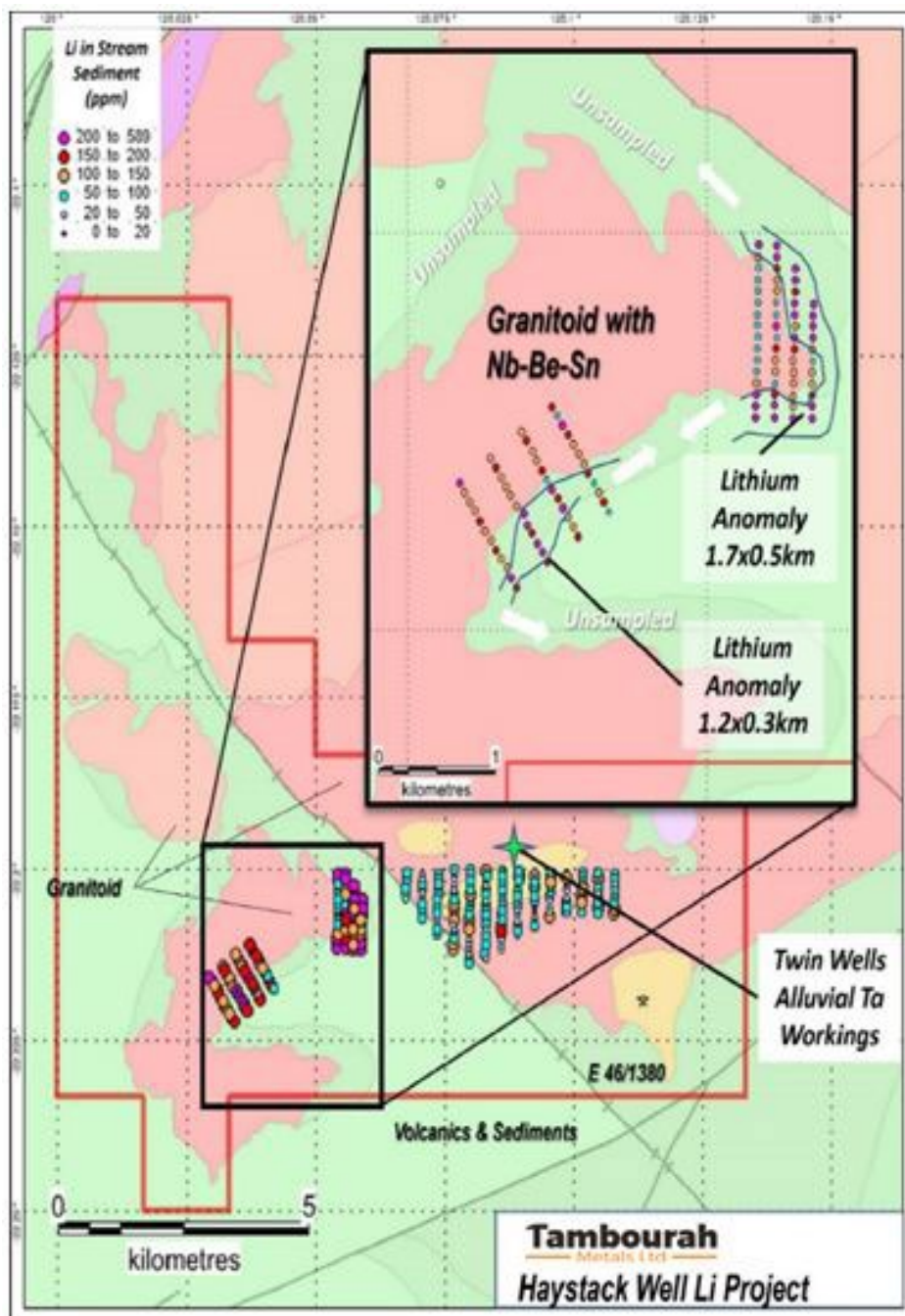


Figure 2: Haystack Well Geochemical Sampling

Gold & Lithium Exploration at Nullagine

TMB Nullagine Pty Ltd, a wholly owned subsidiary of Tambourah Metals Ltd, is pleased to announce 35 prospecting licenses at Nullagine have been granted. Historic prospects for tin and tantalum are located within the Nullagine area.

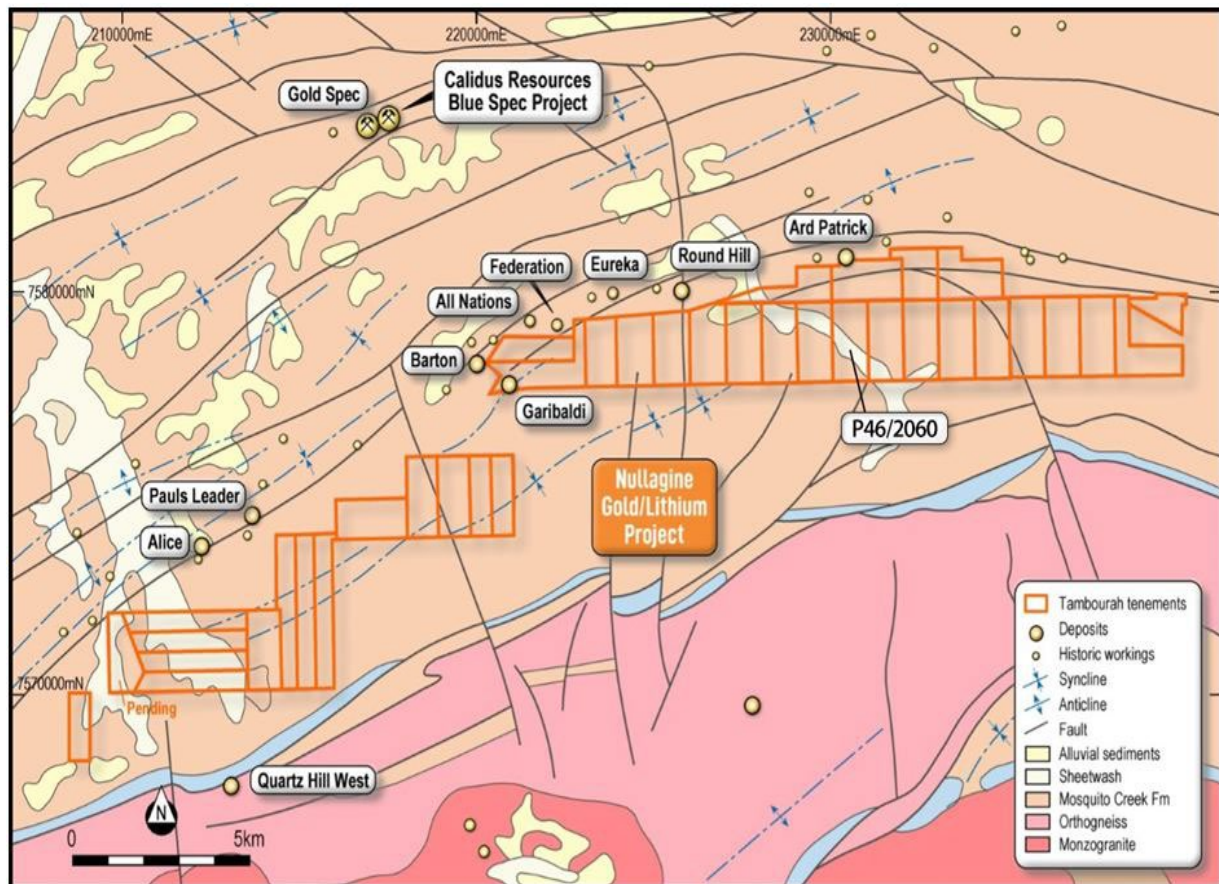


Figure 3: TMB Nullagine Geology Plan (GSWA 1:250 000 Geology)

The Titanic South prospect P46/2060 is located within the Nullagine tenements, gold bearing quartz stockwork veins in 6 historic drill holes have been reported within the Mosquito Creek Formation. Cross sections of these holes are shown in Figure 4.

Hole ID	Easting	Northing	Zone	Total Depth	Depth From	Depth To	Thickness	Grade
				(m)	(m)	(m)	(m)	g/t
CCP603	230515	7579296	MGA94Z51	50	17	22	5	1.044
CCP604	230525	7579286	MGA94Z51	50	26	27	1	1.37
CCP606	231325	7579133	MGA94Z51	50	16	23	7	7.46
				incl	19	20	1	22.0
					20	21	1	15.4
					21	22	1	9.63
					29	30	1	1.72
CCP608	230665	7579219	MGA94Z51	50	12	13	1	9.94
					13	14	1	1.2
CCP609	231000	7579365	MGA94Z51	50	40	44	4	1.72

Table 1: Titanic South Historic Drill Results

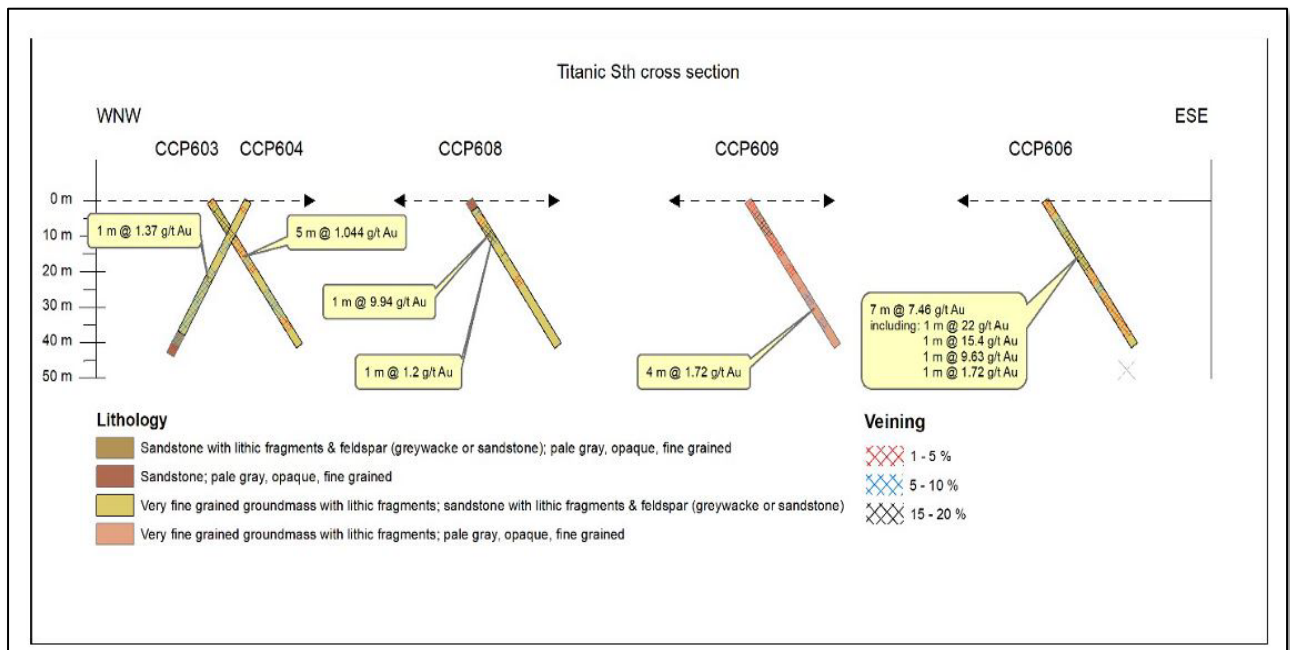


Figure 4: Titanic South Historic Drilling Cross Sections

Julimar Nth with SQM Earn-in commences

During the quarter, the Julimar Nth project was reviewed and a proposed earn-in was accepted from Sociedad Quimica y Minera de Chile S.A. (SQM).

SQM has been granted the right to earn an initial 50% interest (and can earn a maximum of 70%) in all mineral rights at Julimar Nth project by sole funding a minimum of A\$1.5m and up to \$3m of exploration and development activities³.

SQM will re-imburse Tambourah for \$350,000 for previous exploration expenditure.

SQM is one of the world's leading lithium producers with its main assets in Australia being its 50% joint venture interest in the Mt. Holland Lithium Project as well as other lithium related investments and early-stage exploration.

³ ASX: TMB enters Lithium Earn-In agreement at Julimar Nth with SQM – 6 July 2023

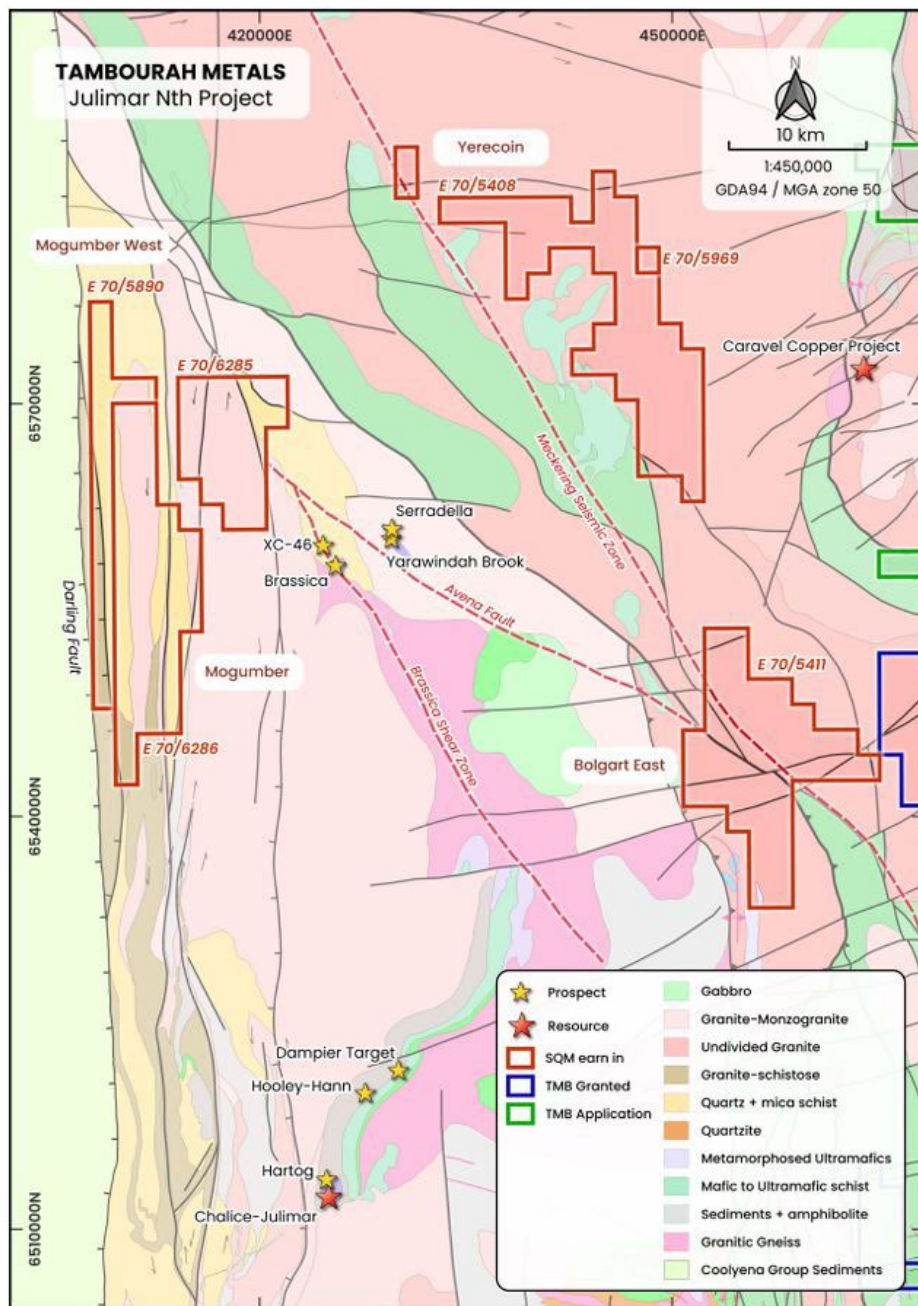


Figure 5: SQM Earn-In Location Plan Geology

Achilles Ni-Cu-PGE-REE Project

The Achilles Ni-PGE-Cu project is located 235km north of Laverton and 200km east of Wiluna WA and is highly prospective for hosting Ni-Cu-PGE in ultramafic rocks, shear hosted gold mineralisation and REE in saprolite clays. The Achilles project currently contains 2 named prospects, Windidda South (prospective for hosting Au mineralisation) and Achilles (prospective for Ni-Cu-PGE mineralisation). The ultramafic geology within the Achilles project extends to the south beyond the tenement boundary where it hosts several Ni-Cu-PGE projects and deposits.

Airborne EM Geophysics completed at Achilles

Tambourah completed an airborne EM (AEM) survey at the Achilles Project. Modelling of the historic AEM delineated 4 priority drill targets at the Achilles prospect. Inversion modelling of the new AEM and magnetic data has been completed, with an emphasis on defining strong discrete conductors within the highly magnetic stratigraphy. Discrete conductors are those conductors most likely associated with sulphide mineralisation. None of the 22 priority 1 discrete conductors identified in the TMB AEM data have been drill tested. Results include:

- 30km of prospective ultramafic stratigraphy,
- Conductors identified in areas previously untested for Ni-Cu-PGE mineralisation,
- Conductors are in the depth range of 180m-300m below surface,
- 22 high order priority 1 conductors identified in airborne EM data,
- Reconnaissance drill programs planned to follow up conductors

Proposed work

Exploration for Lithium in the Pilbara will commence at the following projects:

1. At Russian Jack Tambourah plans to drill test key prospects at RJNW, Bonney Sth and Haystack Well. The company will continue field activities testing the pegmatites and apply for PoWs.
2. Heritage clearance on the 200m long pegmatite located 300m to the NW of the World's Fair will be completed shortly and the proposed drill program will be extended to include first pass drilling at this location.
3. The results of the EM loop survey have been included in the 3D interpretation of historic drill results at Tambourah lithium projects. The results will be applied to design the drill program at World's Fair planned to commence in Q3.
4. Review and follow up of significant results at priority targets within the Lithium projects at Shaw River and Coondina.
5. Recent geological studies at Cheela have been completed and a heritage survey has been proposed to commence in Q4.
6. An EM survey at proposed drill locations will be added with 3D modelling of historic data at Achilles.

CORPORATE

Board and Management Update

New CEO Ralf Kriege commenced on 4th April 2023.

Company Update

Tambourah Metals Ltd remains well-funded to continue its exploration programs for Gold and Critical Minerals in Western Australia with cash on hand at 30 June 2023 of \$2.56 million.

Tambourah has reviewed a number of prospective projects during the quarter and will continue to review new projects that enhance the tenement portfolio.

Finance and Use of Funds

Issued capital, as of 30 June 2023 was 68,642,499 shares, with 12,000,000 Options.

Expenditure incurred on exploration activities during the quarter was approximately \$280,000. No expenditure was incurred on mining production or development activities during the quarter.

Payments of approximately \$52,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments related to current fees and shared office costs (\$38,500) and consulting fees (\$13,500) paid to directors.

Pursuant to ASX listing rule 5.3.4, the Company provides a comparison of its actual expenditure against the estimated expenditure on items set out in the Company's Pre-Quotation Disclosure Document.

Material differences in exploration expenditure relate to timing differences or amendments to exploration programs.

Use of Funds	Per IPO Prospectus (2-year period)	Forecast expenditure to June 2023	Actual expenditure to June 2023	Variance
Exploration at the Tambourah Project	1,126	1,068	687	381
Exploration at the Cheela Gold Project	1,370	1,310	187	1,123
Exploration at the Achilles Project	583	553	503	49
Exploration at the Julimar Nth Project	1,173	1,110	648	462
Exploration at the Nullagine Project	0	0	53	(53)
Exploration at the Russian Jack Project	0	0	144	(144)
Exploration at the WH Sth Project	0	0	25	(25)
Expenses of the Offer	728	728	640	88
Repayment of rents and rates to Project vendor	250	250	229	21
Repayment of working capital loan	155	155	152	3
Working capital and administration costs	2,867	2,745	2,421	326
Total	8,252	7,919	5,689	2,231

Table 1: Actual vs Estimated expenditure to date per Prospectus (25th June 2021)

About Tambourah Metals Ltd

Tambourah Metals Ltd is advancing and developing critical minerals projects for a decarbonised future. The Company's primary objective is the rapid exploration and development of its flagship Tambourah Gold and Lithium project in the Pilbara. The Tambourah goldfield is an advanced gold exploration project with lithium and gold development potential. Importantly, Tambourah Metals Ltd has an exciting opportunity for further regional growth through gold and lithium exploration at its Russian Jack and Nullagine projects in the East Pilbara. The Company has also expanded its Julimar Nth and WH Sth (Ni-PGE-Cu) projects in the SW terrane. The Company's other projects include the Achilles Ni-PGE-Cu-Au in the NE Goldfields and the advanced Cheela Gold project.



Figure 61: Tambourah Metals Project Locations

For further information regarding Tambourah and its projects please visit the ASX platform (ASX: TMB) or the Company's website at <https://tambourahmetals.com.au/>

This announcement has been authorised by the Board of Tambourah Metals Limited

Rita Brooks

Executive Chairperson

Competent Person Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr. Ralf Kriege, a full-time employee of the company, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Ralf Kriege 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. Ralf Kriege consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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 do not necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of TMB, and which may cause Tambourah's 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 does not make any representation or warranty as to the accuracy of such statements or assumptions.

Previously Reported Results

With regards to Exploration Results, please refer to ASX announcement for full details on these exploration results. TMB Metals Ltd is not aware of any new information or data that materially affects the information in the said announcements.

Appendix 5B

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

Name of entity
Tambourah Metals Limited

ABN	Quarter ended ("current quarter")
19 646 651 612	30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
1. exploration & evaluation	-	-
2. development	-	-
3. production	-	-
4. staff costs	(220)	(845)
5. administration and corporate costs	(126)	(403)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	20
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	(346)	(1,226)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
1. entities	-	-
2. tenements	-	-
3. property, plant and equipment	-	-
4. exploration & evaluation	(280)	(1,059)
5. investments	-	-
6. other non-current assets	-	-

2.2	Proceeds from the disposal of:		
	1. entities	-	-
	2. tenements	-	-
	3. property, plant and equipment	-	-
	4. investments	-	-
	5. 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	(280)	(1,059)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,189	4,848
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(346)	(1,226)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(280)	(1,059)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of	2,563	2,563

period		
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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	763	3,189
5.2	Call deposits	1,800	-
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)	2,563	3,189

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	52
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.</i> <i>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)	(346)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(280)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(626)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,563
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,563
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.1
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:	
	8.8.1Does 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	
	8.8.2Has 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	
	8.8.3Does 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

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

Date: 28 July 2023

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

APPENDIX A

Tenement Schedule

Project Name	Tenement ID	Location	Status	Company	TMB %
Tambourah	MLA 45/1302	WA	Pending	Tambourah Metals Ltd	
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	
Tambourah	P 45/2869-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	P 45/2870-I	WA	Granted	Tambourah Metals Ltd	100%
Tambourah	E 45/4597	WA	Granted	Tambourah Metals Ltd	100%
Tambina	E 45/ 6032	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%
Achilles	E 38/3802	WA	Pending	Tambourah Metals Ltd	100%
Achilles	E 38/3863	WA	Pending	TMB Nullagine Pty Ltd	100%
East Laverton	E 38/3800	WA	Pending	TMB Nullagine Pty Ltd	100%
East Laverton	E 38/3803	WA	Pending	TMB Nullagine Pty Ltd	100%
Adam Range	P 38/4564	WA	Pending	TMB Nullagine Pty Ltd	100%
Adam Range	P 38/4565	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	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	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E 70/5890	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5969	WA	Granted	Tambourah Metals Ltd	100%
Julimar Nth	E 70/5911	WA	Granted	Tambourah Metals Ltd	80%
Project Name	Tenement ID	Location	Status	Company	TMB %

Tambourah

Metals Ltd

Julimar Nth	E 70/6285	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E 70/6286	WA	Granted	Tambourah Metals Ltd	80%
Julimar Nth	E 70/6399	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%
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	E70/6315	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 46/1477	WA	Pending	TMB Nullagine Pty 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	Pending	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%
Project Name	Tenement ID	Location	Status	Company	TMB %
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%
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 46/1503	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