For personal use only

21 September 2026

RC Drilling Results at Tambourah King

HIGHLIGHTS

TAMBOURAH GOLD PROJECT

- Assays received for RC drilling at the Tambourah Gold Project, confirming continuation of the mineralised shear in in-fill drilling at Tambourah King, included:
  - ***4m at 3.59g/t Au from 109m in TBRC26030, including 1m at 8.53g/t Au from 110m***
  - ***1m at 5.15g/t Au from 88m in TBRC26005***
  - ***3m at 1.33g/t Au from 27m in TBRC26007 and***
  - ***3m at 1.81g/t Au from 123m in TBRC26032***
- Drilling at Tambourah King was planned to define mineralisation between irregularly -spaced historic drilling that was completed by the Company prior to 2025.
- Additional shallow intercepts reported from exploration RC drilling at Western Chief, including:
  - ***3m at 4.33g/t Au from 33m in TBRC26010***
  - ***3m at 5.88g/t Au from 39m in TBRC26008***
  - ***3m at 1.16g/t Au from 54m in TBRC26013***

Tambourah Metals Ltd (ASX:TMB) is pleased to announce the results of recent RC drilling completed at the Tambourah Gold Project, located 90 km southwest of Marble Bar, Western Australia. The program comprised 17 holes for 2,292m.
An 11-hole infill drilling program tested the mineralised lode system at Tambourah King over 200 m of strike. Seven of the 11 holes intersected the targeted lode position, with the best results including:

- ***4m at 3.59g/t Au from 109m in TBRC26030***
- ***1m at 5.15g/t Au from 88m in TBRC26005***
- ***3m at 1.33g/t Au from 27m in TBRC26007 and***
- ***3m at 1.81g/t Au from 123m in TBRC26032***

This program has reduced the drill hole spacing to 20-30m and provided important geological information. The results will be included in a planned maiden resource estimate for Tambourah King.

Registered Address
Tambourah Metals Ltd
ABN: 196 46651 612
U2, LVL 2, 10 Ord St,
West Perth WA 6005

Board Members
Rita Brooks Executive Chairperson
Bill Marmion Non-Executive Director
Bill Clayton Non-Executive Director

Contact
T: +61 8 9481 8669
E: admin@tambourahmetals.com.au
W: tambourahmetals.com.au

For personal use only

Three of the RC holes at Tambourah King were drilled oblique to strike, testing conceptual structural targets. A best result of **4m at 3.59g/t Au from 109m** was reported from hole TBRC26030.
Six holes tested the Western Chief line of workings over 200 m of strike. Significant shallow gold intersections included:

- ***3m at 5.88g/t Au from 39m in TBRC26008***
- ***3m at 4.33g/t Au from 33m in TBRC26010***
- ***3m at 1.16g/t Au from 54m in TBRC26013 and***
- ***3m at 1.33g/t Au from 75m in TBRC26014***

Drilling has now targeted the Western Chief line of lode over 380 m of strike; however, the host structure remains poorly tested below 50 m vertical depth.

Significant assay results are listed in Table 1. Drill hole locations are shown in Figure 2 and interpreted cross-sections in Figures 3 and 4. Where composite drill-sample results are reported, the corresponding 1 m samples will be submitted for assay.

Table 1 Drill Hole Data at Tambourah King with Significant drill hole assays > 0.1g/t Au

Hole number	Northing	Easting	Elevation	Dip	Azimuth	Depth	From	To	Length	Au ppm
TBRC26001	7591855	726566	322.2	-60	270	196				***nsi***
TBRC26002	7591815	726526	325.2	-60	270	142	97	98	*1*	*0.137*
							98	99	*1*	*0.524*
							99	100	***1***	***1.215***
							100	101	*1*	*0.254*
							101	102	*1*	*0.235*
							102	103	*1*	*0.439*
TBRC26003	7591778	726517	325.9	-60	270	142	92	93	*1*	*0.133*
TBRC26004	7591756	726511	325.4	-60	280	148	65	66	*1*	*0.156*
TBRC26005	7591720	726515	326.1	-60	270	112	85	86	*1*	*0.183*
							86	87	*1*	*0.121*
							87	88	*1*	*0.206*
							88	89	***1***	***5.15***
							90	93	*3*	*0.189*
							93	96	*3*	*0.113*
TBRC26006	7591705	726533	326.4	-60	270	118	90	91	*1*	*0.112*
TBRC26007	7591700	726465	322.3	-60	270	70	15	16	*1*	*0.221*
							24	27	*3*	*0.133*
							27	30	***3***	***1.335***
TBRC26008	7591769	726593	323.4	-60	270	148	39	42	***3***	***5.88***
TBRC26009	7591757	726590	323.7	-60	270	140	36	40	*4*	*0.64*
TBRC26010	7591712	726573	323.9	-60	270	160	33	36	***3***	***4.33***
TBRC26011	7591673	7265546	327.7	-60	270	136				***nsi***
TBRC26012	7591646	726601	325.2	-60	270	70				***nsi***
TBRC26013	7591592	726598	328.4	-60	270	64	0	3	*3*	*0.15*
							54	57	***3***	***1.16***
TBRC26014	7591566	726601	329.5	-60	270	100	75	78	***3***	***1.335***
TBRC26030	7591831	726528	325.1	-55	235	196	107	108	*1*	*0.126*

Hole number	Northing	Easting	Elevation	Dip	Azimuth	Depth	From	To	Length	Au ppm
							109	110	*1*	*0.594*
							110	111	***1***	***8.53***
							111	112	***1***	***3.77***
							112	113	***1***	***1.465***
							113	114	*1*	*0.183*
							114	115	*1*	*0.25*
							115	116	*1*	*0.109*
							116	117	*1*	*0.107*
							117	118	*1*	*0.109*
							187	188	*1*	*0.115*
TBRC26031	7591910	726526	327.8	-55	240	154	78	81	*3*	*0.688*
							81	82	***1***	***1.125***
							82	83	*1*	*0.856*
							83	84	*1*	*0.278*
TBRC26032	7591844	726529	325.2	-55	335	196	27	30	*3*	*0.283*
							123	124	***1***	***2.48***
							124	125	***1***	***1.71***
							125	126	***1***	***1.26***
							126	127	*1*	*0.51*
							127	128	*1*	*0.147*

**nsi = no significant assay above 0.1g/t Au*

For personal use only

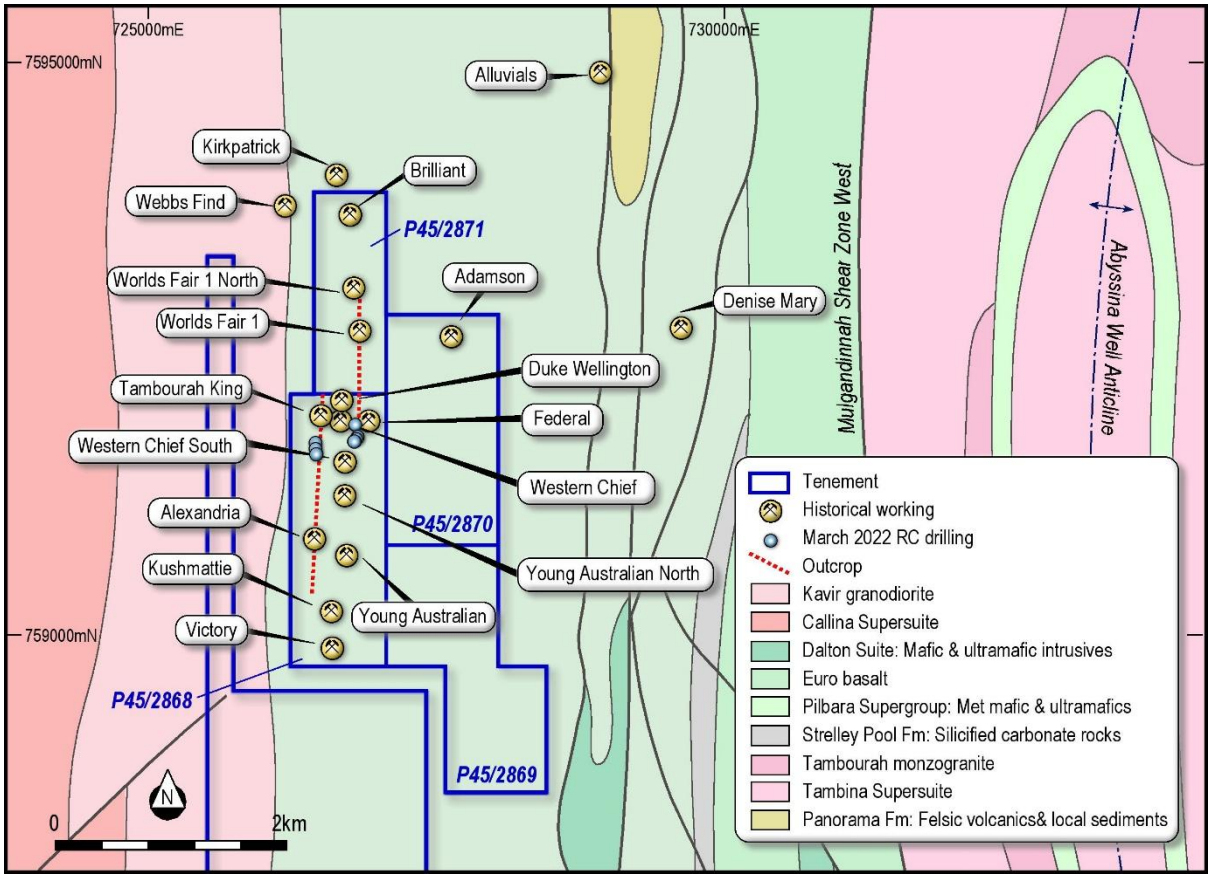


Figure 1 TMB Tambourah Gold Project

For personal use only

For personal use only

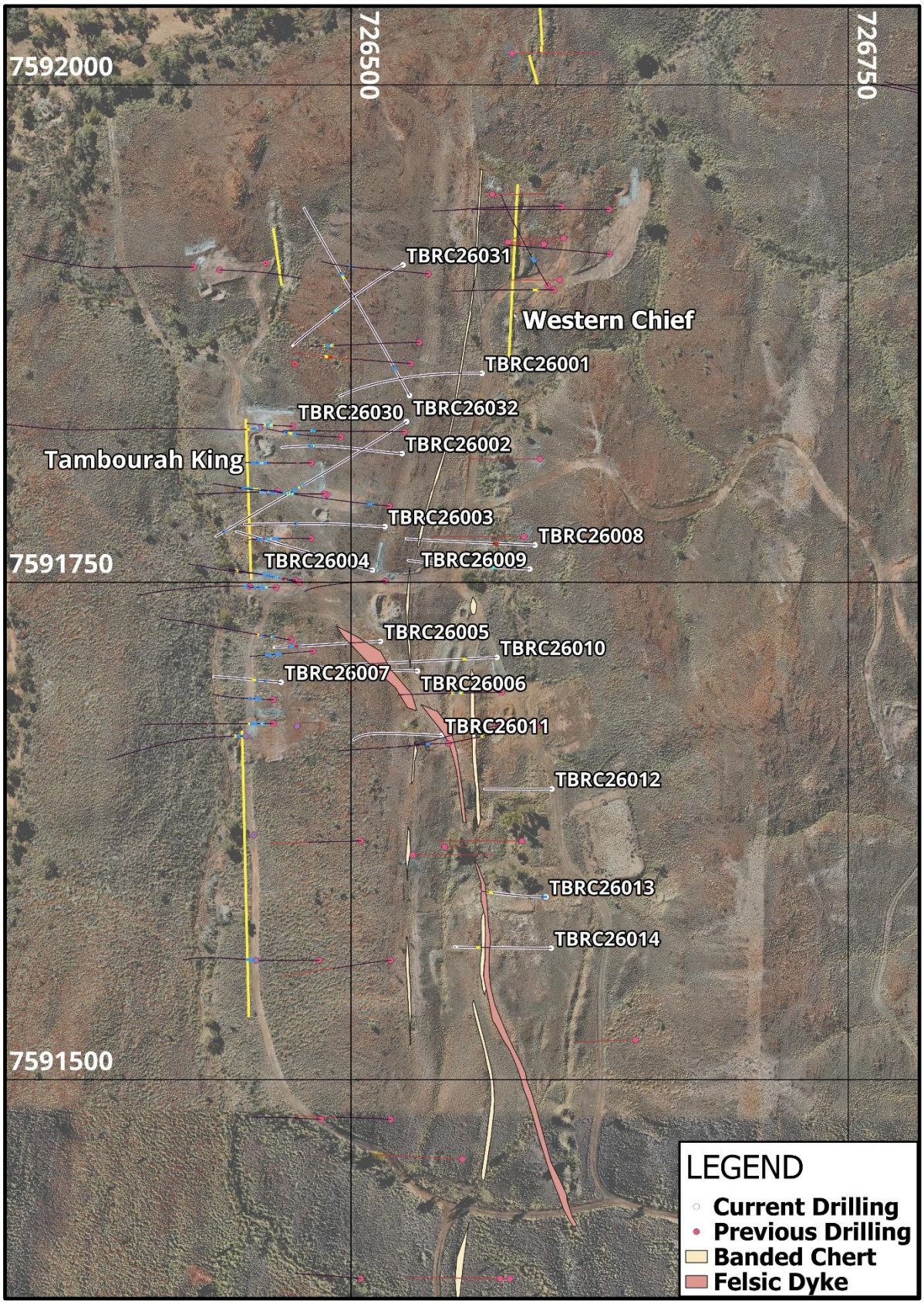


Figure 2 Drill hole collar plan.

For personal use only

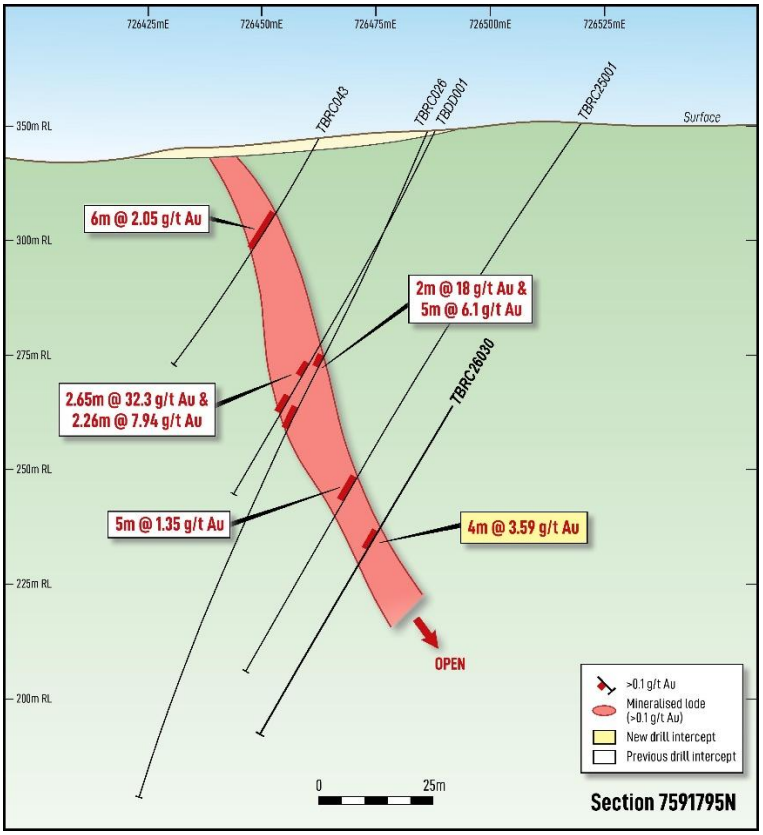


Figure 3 Interpreted cross-section Tambourah King 7195795N

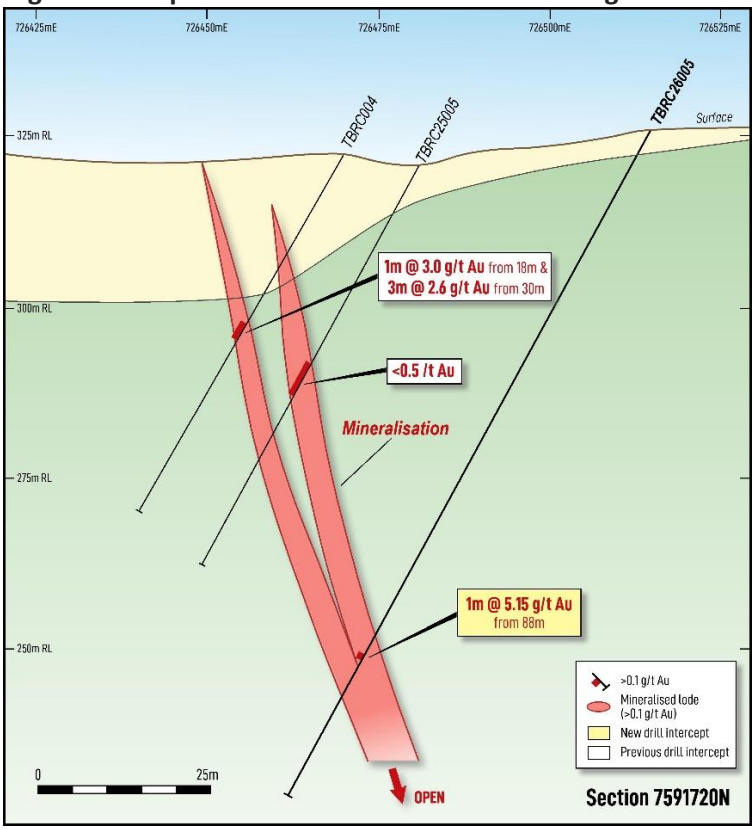


Figure 4 Interpreted cross-section Tambourah King 7591720N

For personal use only

Tambourah Chair Rita Brooks commented "*These initial results will add to Tambourah's plans to outline a maiden resource at the Tambourah King and surrounding prospects including the Western Chief and Western Queen, located 100m west of Tambourah King.*
We expect the project to develop in terms of scale as we drill more of the 16 other gold prospects within the Goldfield with mineralisation defined over 2 km.
The Company has also completed (~5000m combined AC and RC) recent drilling within the Bryah Projects. Results from the recently completed (AC/RC) drilling at the Beatty Park Sth, Baxter Sth and Harmony West in the Bryah Basin will be available shortly.
We are pleased to be onsite preparing to commence the diamond drilling program at Beatty Park Sth and subject to positive results, we plan to accelerate and expand the drilling program at the Bryah projects."

BRYAH GOLD PROJECT

Tambourah has completed multiple drilling programs at the Bryah Gold Project. Assays are pending from aircore drilling at Beatty Park South and T2, RC drilling at Beatty Park South, aircore drilling at West Harmony and RC drilling at Baxter South (see Figure 5).

A five-hole diamond drilling program has commenced at Beatty Park South to test the high-grade gold system beneath shallow, very high-grade aircore intercepts. The program is supported by an EIS co-funded drilling grant of up to $180,000. Geological and structural data from the diamond drilling will provide a foundation for follow-up exploration and extensional drilling.

For personal use only

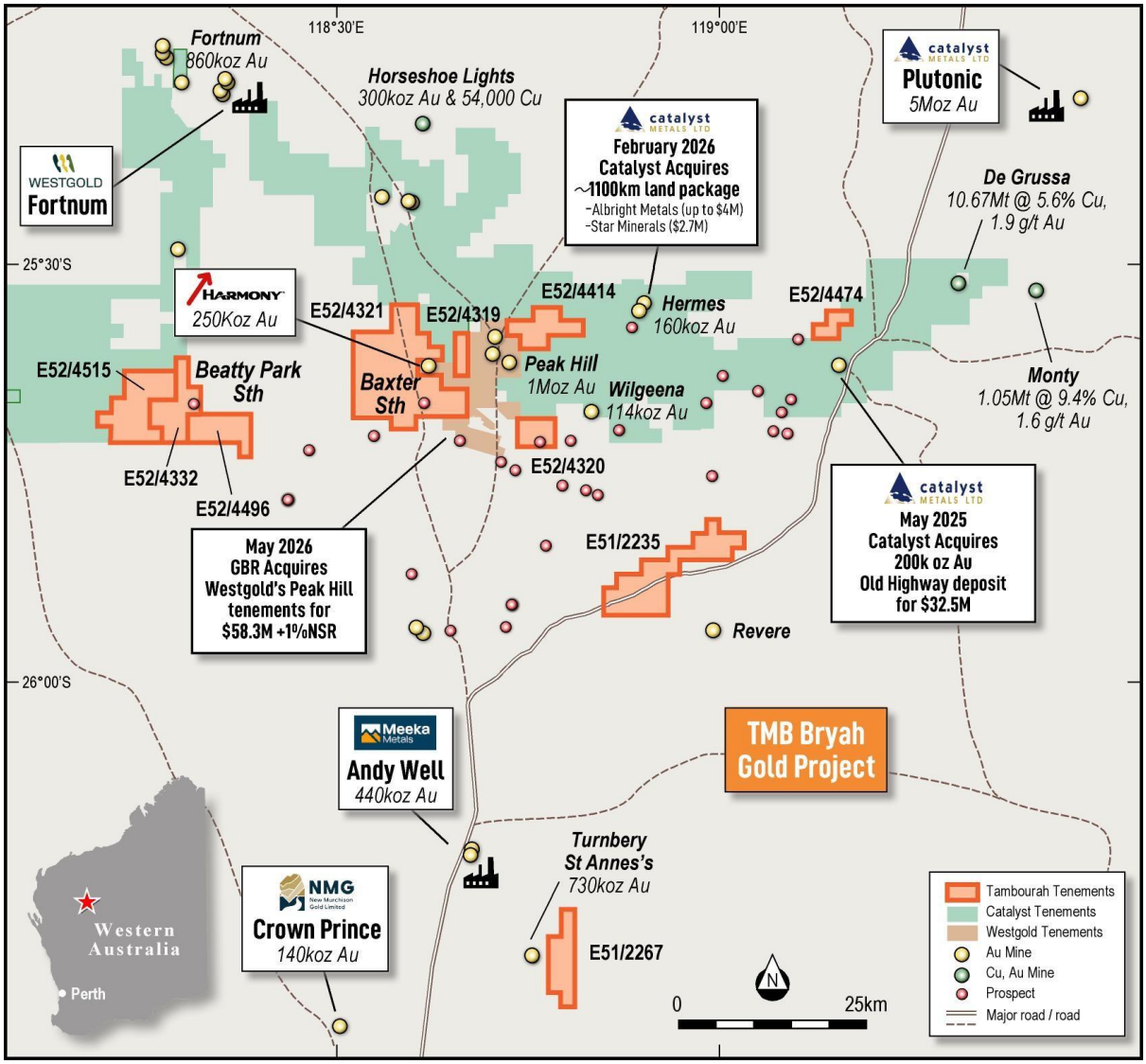


Figure 5 TMB Bryah Gold Project Prospect Locations

This announcement has been authorised for release by the Board of Directors of the Company.

For further information, please contact:

Rita Brooks
Executive Chairperson
T: 08 9481 8669
E: rita.brooks@tambourahmetals.com.au

For personal use only

About Tambourah Metals

Tambourah Metals is a West Australian exploration company established in 2020 to develop gold and critical mineral projects. The Company is exploring for gold and critical minerals at Tambourah, Shaw River and Speewah Nth, and gold at the Bryah Project in the Murchison region. Since listing the Company has expanded its portfolio to include additional critical mineral projects in the Pilbara and gold projects in the Bryah, building strategic positions in districts with established mineral endowment and production.

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 involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Tambourah Metals and 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:

- *"Gold Results at Tambourah" 25th August 2022.*
- *"Significant Gold Results from Tambourah's RC Drilling Program" 20th November 2023.*
- *"Significant RC Drill Results from Tambourah King" 4th October 2024.*
- *"Significant Gold Assays at Tambourah Gold Project" 25th November 2024.*
- *"Significant Gold Mineralisation Extended at Tambourah King"" 28th April 2025.*

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.

For personal use only

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(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 was conducted at the Tambourah Gold project. Drilling comprised 17 RC holes. • RC – samples were split on the rig using a cone splitter which delivered a 2-3kg sub-sample and a reject sample for each metre which was placed as piles in sequence in rows on the surface. The sub-sample was collected in an individually numbered calico bag. RC samples submitted for assay include 3m or 4m composite samples and 1m split samples from the cone splitter, determined by geological observation. • Assay results for the RC component of drilling are reported. A 2-3kg sample representative of 3m or 4m composites and 1m splits of the RC samples was submitted to the laboratory for drying, crushing and pulverizing to 85% passing 75 microns. The sample is split and a 50g charge assayed for gold by fire assay and ICP-AES. • RC drilling used a 130mm face sampling hammer to obtain 1m samples. 1m splits and 3m or 4m composite samples have been collected for assay. Composite samples are collected using a 40mm diameter PVC spear to sample directly across each sample pile, taking care to avoid contamination from the underlying surface and obtain an equal sample from each pile, to produce a 2.5-3kg composite sample for assay. Samples to be submitted for gold determination by fire assay using a 50g charge.
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).*	• RC drilling completed by a 660 Schramm with air capacity of 2400cfm/1000psi, using a 130mm face sampling hammer bit; Downhole surveys were measured routinely at 30m intervals using a Champ Gyro north-seeking gyro survey tool.

For personal use only

Criteria	JORC Code explanation	Commentary
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.*	• RC drill chip recoveries were estimated qualitatively by company geologists and damp, wet or poor recoveries noted. TBRC26004 reported 40%-70% recovery from 65m to 71m at the water table. Otherwise, no issues with recovery of RC samples or water saturation were identified. • RC drilling cleared sample at each metre depth and the drill hole cleared at the end of each drill rod. Sampling equipment (cyclone, splitter) is cleaned regularly. • No relationship between sample recovery and grade has been identified or preferential loss of fine or coarse material in RC drilling.
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.*	• No, currently there is insufficient understanding of the geological setting and continuity to support Mineral Resource estimation. • Logging is qualitative in nature. All 1m RC samples are collected and stored in plastic chip trays for geological logging. • The total depth of drilling is geologically logged with particular emphasis on mineralization.
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.*	• No core drilling to report. • RC sampling was sub-sampled using a cone splitter to obtain a 2.5-3kg sample. Samples remained dry. • Samples are dried, crushed and pulverized to 85% passing -75 microns. Sample is then split to 50g using a Boyd rotary splitter. The preparation method is appropriate for the purpose of exploration drilling and current knowledge. • For RC drilling, 1m field duplicate samples are collected routinely from the splitter and submitted for assay. The laboratory introduces and reports re-split sample data to confirm the representivity of split sampling. • Routine collection of field duplicate samples from the cone splitter and composite samples. • Currently not known if the sample size is appropriate to the grain size of the material being sampled. There is a suggestion of coarse gold in the

For personal use only

Criteria	JORC Code explanation	Commentary
		Tambourah lode system and the size distribution of gold mineralization is still to be determined.
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 (ie lack of bias) and precision have been established.*	• Samples are assayed for gold by ALS laboratories in Perth by fire assay and ICP-AES using a 50g charge (Method Au-ICP-22). Fire assay is considered a total assay for gold. • No geophysical tools are to be used in the assaying of the samples. • QAQC samples (field duplicates, reference standards and blanks) were inserted into the sample stream for this program. Accuracy and precision as determined by reference standards and duplicate samples is acceptable.
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.*	• Assay results have been verified by Company geologists and the Geology Manager. • No twinned holes to report. • All sampling and geological information was entered into a spreadsheet template for transfer to the digital database by the logging geologist. • No adjustment to assay data other than data aggregation.
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.*	• All holes have been located using a hand-held GPS unit with an approximate accuracy of ±5m. • Drill holes were located using MGA94 zone 50 coordinate system. • Topographic control is adequate for exploration drilling and will be improved by cross-referencing with LIDAR drone map topography.
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 is sufficient for exploration drilling where there is irregular spacing of drill hole information and evolving interpretation of the geological setting. • Geological and grade continuity has not been established to the level necessary for Mineral Resource estimation. • Sample compositing was applied for

For personal use only

Criteria	JORC Code explanation	Commentary
		RC drilling as 3m or 4m composites.
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 material.*	• Drilling is oriented as close as possible to perpendicular to the strike of mineralized lodes expressed as shallow surface workings at Tambourah. Three holes were drilled oblique to strike to test conceptual structural settings. Dips are generally steep and may vary from east to west dipping, therefore some holes may be drilled sub-parallel to the dip of lode. • Any bias introduced as a result of drill hole orientation is unknown at this time. The quartz vein-hosted mineralisation has shown a consistent steep dip to the east. Drilling oblique to strike has not altered this observation.
Sample security	• *The measures taken to ensure sample security.*	• All samples were stored on site in sealed plastic bags under the supervision of Tambourah field staff before being transferred to bulky bags for transport to ALS laboratories in Perth by registered transport companies.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been conducted thus far.

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 drilling was conducted on P45/2868-I and P45/2871-I, currently awaiting conversion to M45/1302. P45/2868 held by Tambourah Metals Ltd, had an expiry of 03/12/2021 and has been extended for a further four years. P45/2871, also held by Tambourah Metals Ltd, is held under the same conditions. No third-party royalties or other agreements apply to the tenements. Tambourah has a heritage agreement with the local traditional owners, the Palyku People and all exploration activity is conducted under the heritage agreement. The tenements are not within a national park or wilderness reserve.

For personal use only

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Tambourah Gold project has experienced very limited historic exploration. Homestake carried out minor surface prospecting in 1984, followed by geological mapping and shallow RC drilling completed by Terrex also in 1984. Auridiam NL completed geological mapping, surface sampling and shallow RC drilling below the workings in the period 1989 to 1991. In 2019 Baracus Pty Ltd drilled 15 RC holes for 999m of drilling below selected historic workings.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean quartz lode style mineralization is being targeted at Tambourah.

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.*
		• Drill hole collar details are listed in Table 1.

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*	• Where aggregate intercepts are reported a 0.5g/t lower cut and 1m of internal dilution was used. All reported assay results use down hole length. • Aggregate intervals were calculated using length weighted assay data. • No metal equivalent results to report.

For personal use only

Criteria	JORC Code explanation	Commentary
	in detail. • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• Drill holes were generally oriented perpendicular to the strike of historic workings that exploited quartz lodes hosting gold mineralisation. Drill holes oriented oblique to strike were testing for cross-cutting structures that have potential to enhance grade and/or thickness. The lodes and strong regional foliation are sub-vertical and are generally subparallel. Lodes are interpreted to dip steeply or sub-vertically as indicated by previous drilling. True thickness is estimated to be 50-60% of downhole length.
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.*	• Collar Plan shown in Figure 1.
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.*	• See Table 1.
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.
Further work	• *The nature and scale of planned further work (eg 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.*	• Additional drilling is planned to extend systematic drill targeting along strike and down plunge testing adjacent prospects.