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28 October 2026

QUARTERLY ACTIVITIES REPORT to 30 SEPTEMBER 2026

Tambourah Metals Ltd (ASX:TMB) is pleased to provide its quarterly activities report for the period ending 30 September 2026.

HIGHLIGHTS

Tambourah advanced gold targets across the Bryah and Tambourah projects with 392m of RC drilling completed at Baxters Sth and 1,056m completed at Beatty Park Sth. A program of five EIS co-funded diamond drill holes commenced at Beatty Park Sth. Air core drilling programs were completed at T2 target (SE Beatty Park) and Harmony West. RC drilling was completed at Tambourah King to support a maiden resource estimate, with data validation underway. Critical minerals exploration commenced at Speewah Nth and Eleys–Coondina.

GOLD

Bryah Project

Beatty Park Sth

- 1056m RC drilling completed at Beatty Park Sth (including diamond hole precollars).
- First-pass 1790m of AC drilling at the T2 gold-in-soil target at Beatty Park Sth.
- Traditional Owners completed heritage clearance surveys at the Beatty Park Sth and Baxter Sth drill sites.

Baxter Sth

- 392m RC drilling at Baxter Sth completed
- First-pass 1872m AC drilling over an historic gold geochemical anomaly at Harmony West.

Tambourah Gold Project

- 17-hole RC drilling program for 2292m completed across the Tambourah Gold Project.
    - Including an 11-hole in-fill drilling at Tambourah King to provide data for a maiden resource estimate. Significant assay results included[1];
        - ***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***

[1] See Tambourah's ASX announcement dated 21 September 2026.

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Bill Marmion Non-Executive Director
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- 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***

Tambina Project

- Bulk samples from historic oversize dumps and an outcropping oxidised ferruginous conglomerate unit were collected and submitted for metallurgical test work to assess gravity separation and cyanide leach recovery options for near-surface oxide material.

CRITICAL MINERALS

Speewah Nth (Antimony-Silver-Copper-Gold)

- Access tracks were re-established at Speewah Nth ahead of planned RC drilling at Chapman's, Hayden's and Catto's prospects, targeting vein-hosted, structurally controlled polymetallic mineralisation, with antimony, silver, copper and gold identified in historic drilling and sampling.
- The program will prioritise antimony and silver (which were not the primary focus of historic exploration) following confirmation of historic high-grade surface rock results through Tambourah's repeat sampling.

Eleys – Coondina (LCT pegmatites)

- Tambourah is exploring for LCT pegmatites around the historic Coondina alluvial tin field and has recently expanded the search area with new tenement applications. Reconnaissance sampling west of Coolargarrack Creek has been completed, with results pending.
- High-resolution hyperspectral survey completed at the Coondina LCT Project.
- TMB commenced collaboration with CSIRO using machine learning to identify priority targets.
- Helicopter-supported reconnaissance traverses were completed at Eleys (E45/4601) to sample pegmatite outcrops within the Cooglegong granite in the historic Cooglegong–Shaw River alluvial tin field.

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REVIEW OF OPERATIONS

GOLD

BEATTY PARK STH PROJECT

Tambourah was awarded EIS co-funding for five diamond holes designed to target depth extensions to high-grade gold mineralisation at Beatty Park Sth. The diamond drilling is designed to test below the Beatty Park mineralisation to a vertical depth of approximately 250m. A further five RC holes tested adjacent alteration zones and structural targets for potential blind mineralisation.

Beatty Park Sth is 160km north of Meekatharra in Western Australia (see Figure 2). The program follows 2025 aircore drilling that intersected very high-grade shallow gold on two adjacent drill traverses in altered ultramafics, including[2] (see Figure 3):

- 6m at 25.8g/t Au from 30m, including 1m at 126g/t Au from 30 m in BPAC016
- 10m at 38.9g/t Au from 22m, including 1m at 169g/t Au from 25m in BPAC028

The RC and diamond drilling programs were completed and drill core is currently being transported to Perth for detailed geological and structural logging and sampling.

Five exploration RC holes tested conceptual targets identified from multi-element geochemistry and the SAM (sub-audio magnetic) geophysical survey completed over the Beatty Park gold anomaly. The drill holes targeted potential blind mineralisation associated with interpreted structures and hydrothermal fluid pathways. Two RC holes, collared south and along strike from the diamond drilling, failed to reach target depth due to water inflow and were completed with diamond tails. The RC drilling reported minor gold mineralisation, with a best result of;

- ***4 m at 2.29 g/t Au from surface in BPRC26002.***

Following completion of drilling at Beatty Park Sth, the RC drill rig relocated to Baxter Sth, 4km south of the Harmony gold mine in the Peak Hill district.

[2] See Tambourah's ASX announcements dated 4th August 2025 and 1st October 2025.

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Figure 1: RC Drilling rig at Beatty Park Sth

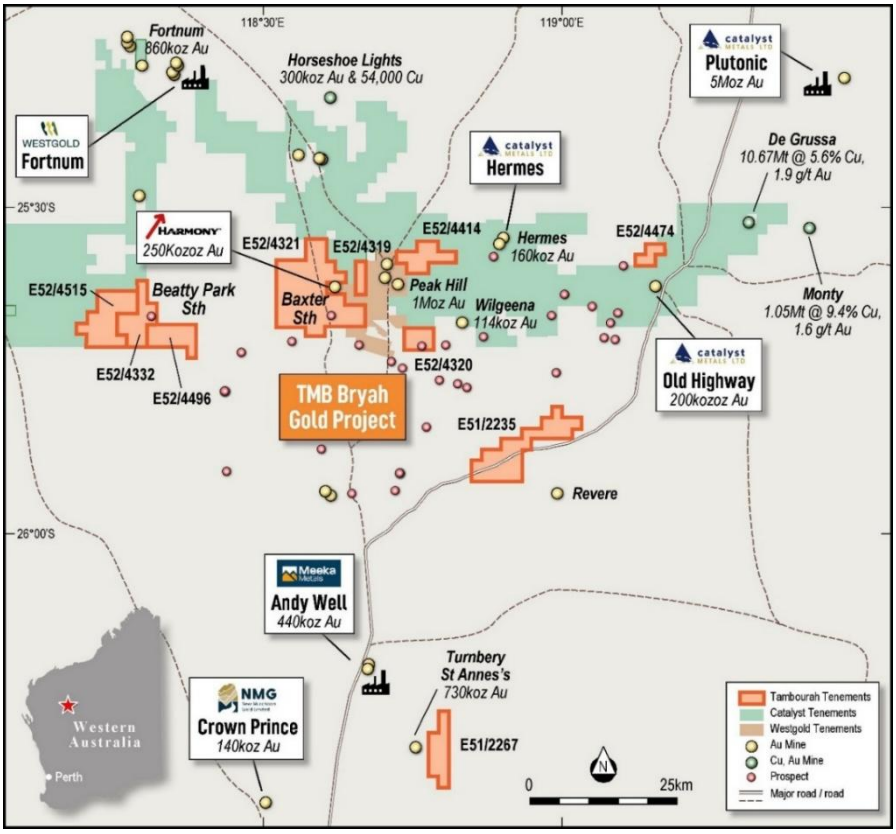


Figure 2 Location plan showing Tambourah's Bryah Gold Project tenements and prospects.

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Gold mineralisation at Beatty Park Sth is hosted within strongly altered ultramafic rocks of the Narracoota Formation. Extensive chlorite, carbonate, sericite, silica and pyrite alteration observed across preceding aircore and RC drilling campaigns is consistent with hydrothermal alteration footprints characteristic of major orogenic gold systems.

The Beatty Park Sth target area features zero surface outcrop and as a result, with the highly constrained legacy drilling data, this early-stage diamond core will deliver crucial information regarding structural orientation, fluid conduits, and potential traps. These structural insights will be applied to systematically target subsequent drilling campaigns across the prospect.
Preliminary logging was completed on-site and, following initial assessments, the core is being transported to Perth for comprehensive structural logging, cutting and assay sampling.

The T2 target is a surface gold-in-soil-anomaly and prominent south – east trending structural deflection identified in the SAM (sub-audio magnetic) geophysical imagery. T2 is located 1200m south of the Beatty Park Sth prospect and is also associated with the structurally modified and altered Narracoota Formation ultramafic–mafic sequence. 47 AC drill holes were completed to test anomaly on a nominal 60 m by 20 m grid spacing. Assay results from the 47 hole, 1790m program are awaited.

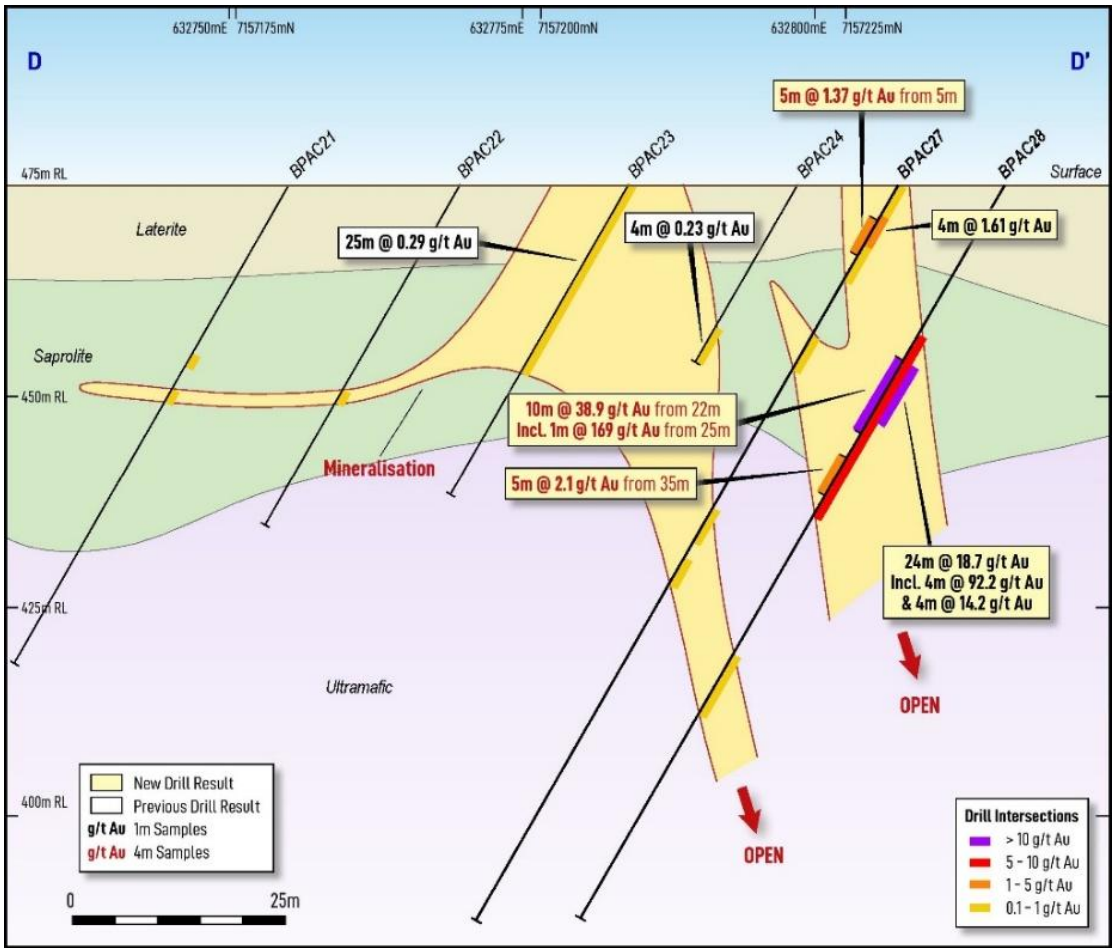


Figure 3 Beatty Park Sth interpreted cross-section showing shallow, high-grade drill intercepts.

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BAXTER STH PROJECT

Baxter Sth, in the Peak Hill district, is located 4km south of the Harmony gold deposit (see Figures 2 and 4) .

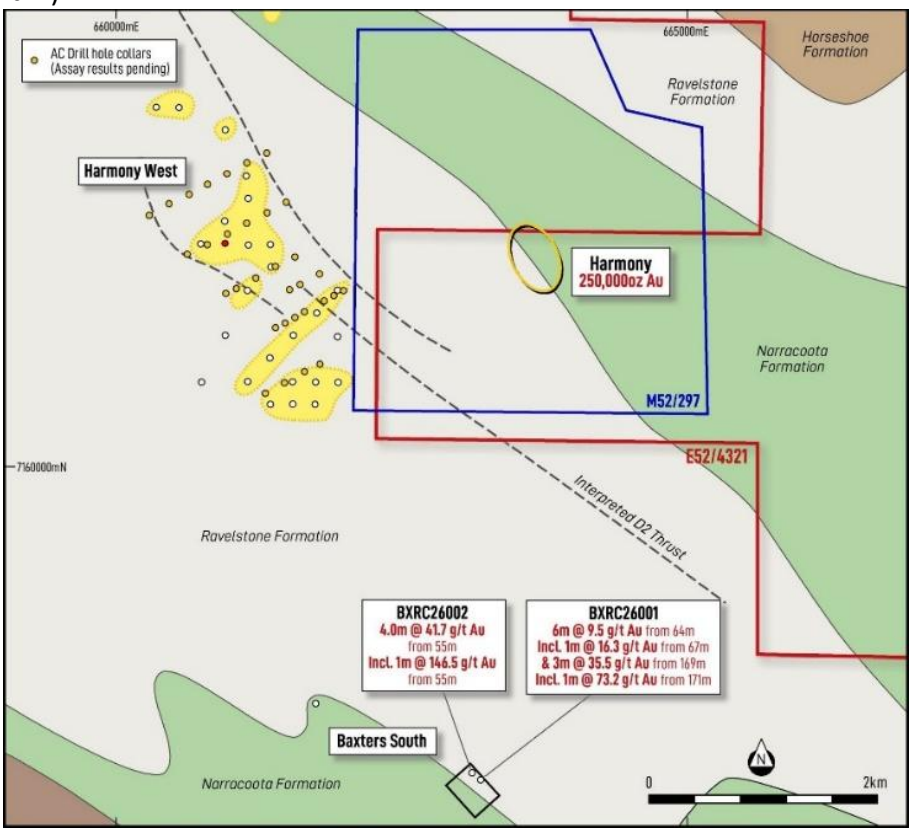


Figure 4: Baxter Sth location plan showing gold targets

At Baxters South, an initial two-hole RC drilling program tested beneath the historic intersection in PHRC977, which was drilled in 1997. The program targeted the historic intersection of 8 m at 5.05 g/t Au from 67 m[3], reported in the Ravelstone Formation above the interpreted contact with the Narracoota Formation, which hosts the nearby Harmony orebody.

High-grade supergene gold was intersected at Baxters South, with results announced on 22 October 2026. Results included[4]:

- **4 m at 41.7 g/t Au from 55 m,**
  - **including 1 m at 146.5 g/t Au from 55 m, in BXRC26002 and**
- **6 m at 9.5 g/t Au from 64 m,**
  - **including 1 m at 16.3 g/t Au from 67 m and 1 m at 29.8 g/t Au from 68 m, in BXRC26001.**
- **High-grade primary gold confirmed in fresh rock:**
- **3 m at 35.5 g/t Au from 169 m,**
  - **including 1 m at 73.2 g/t Au from 171 m, in BXRC26001.**

[3] See Tambourah's ASX announcement dated 20th June 2024.
[4] See Tambourah's ASX announcement dated 22nd October 2026.

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This primary gold represents a new discovery within the Baxters project and further is required to determine the orientation.

Drilling at Baxter Sth intersected silicified shale with minor interbedded arenite in the Ravelstone Formation. Exceptional supergene gold grades were returned from the redox zone in overlying clays at depths of 50–70 m. BXRC26001 also intersected the second high-grade interval in fresh rock at 169–172 m. This interval is characterised by silicification and trace, fine-grained sulphides in shale. It lies within a broader zone of weak sulphide mineralisation with locally elevated arsenic but no strong multi-element association.

TAMBOURAH PROJECT

The Tambourah Project is located within the historic Tambourah goldfield, 90km southwest of Marble Bar, Western Australia. During the quarter, an RC drill rig commenced an in-fill drilling program at Tambourah King designed to improve confidence in grade distribution and to support a maiden gold resource estimate.

Tambourah completed 2292m of RC drilling across the Tambourah gold project. The key components of the program included the Tambourah King in-fill drilling and systematic exploration drilling at the adjacent Western Queen (100m east of Tambourah King).
Previously reported high grade gold intersections from Tambourah King include[5]:

- 2.65m at 32.3g/t Au from 58.35m incl. 1.05m at 77g/t Au from 59.05m in TBDD001.
- 2m at 49.7g/t Au from 50m in TBRC25035
- 2m at 7.7g/t Au from 37m in TBRC25036
- 1.31m at 38.4g/t Au from 82.14m in TBRD25001.

Assays received for in-fill RC drilling have confirmed the continuation of the mineralised shear at Tambourah King. Significant assays include:

- **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**

The in-fill drilling program, together with complementary density and metallurgical test work will provide new drilling data to support a maiden Mineral Resource estimate for Tambourah King, where mining lease applications are pending.

Additional shallow gold intercepts were reported from exploration RC drilling at nearby 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 and**
- **3m at 1.33g/t Au from 75m in TBRC26014**

[5] See Tambourah's ASX announcement dated 25th November 2024.

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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.

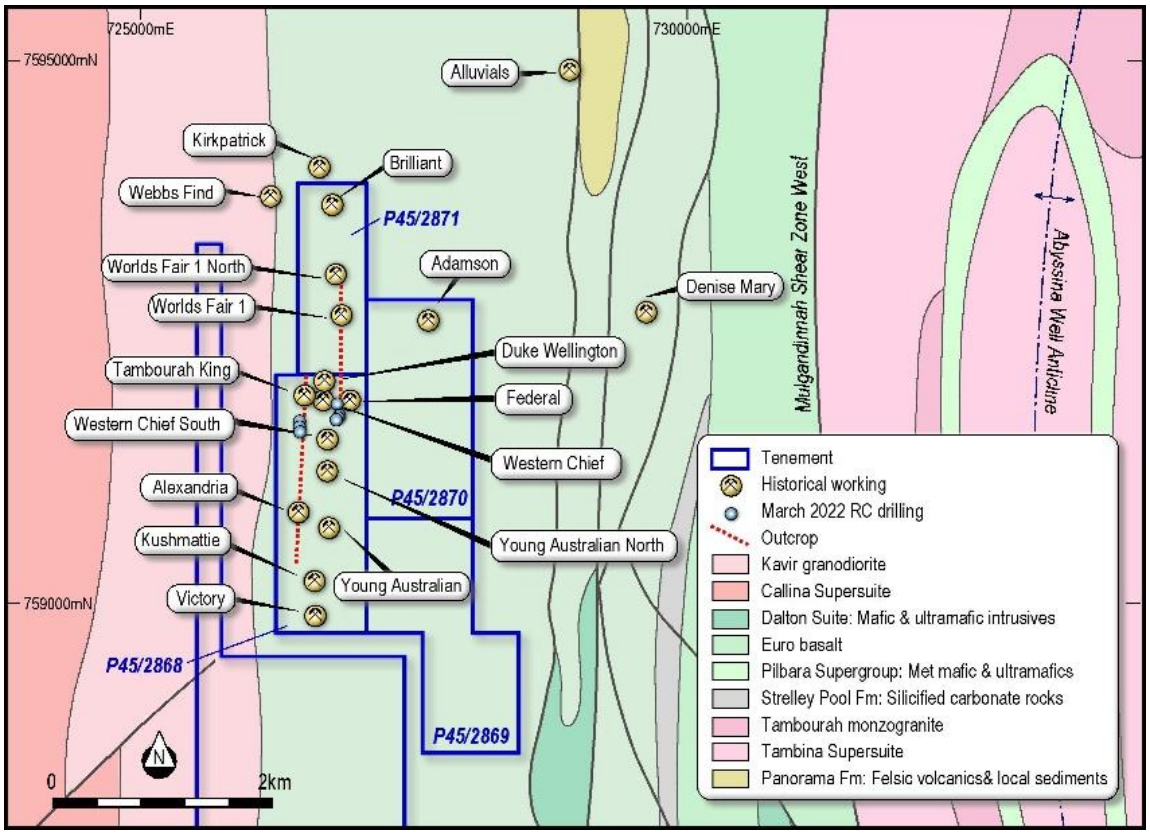


Figure 5 Tambourah Gold Project prospect plan.

TAMBINA PROJECT

The Tambina gold project is located 75km southwest of Marble Bar, Western Australia. The project contains supergene-enriched gold hosted in laterally extensive ferruginous polymictic conglomerate units within a Proterozoic sedimentary basin. Previous work has included geological mapping, soil geochemistry, trenching, sampling, drilling, trial mining, and small-scale gravity processing of oxide material.

Tambourah has commissioned preliminary metallurgical test work to evaluate gold recoveries from selected oxidised conglomerate samples to assess gold distribution, gravity recoveries, cyanide leach recoveries and potential processing options. Results will inform a preferred treatment process and provide an estimate of total gold recovery for the conglomerate material.

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CRITICAL MINERALS

The company received a Kick-Starter grant and commenced a collaboration with Australia's national science agency, CSIRO, to extend the application of remote sensing and machine learning across tenements within Tambourah's Pilbara critical minerals portfolio. Tambourah holds more than 400 sq km of tenure covering areas historically mined for alluvial tin and tantalum at Eley's, Coondina, Haystack Well and Kurrana (see Figure 6).

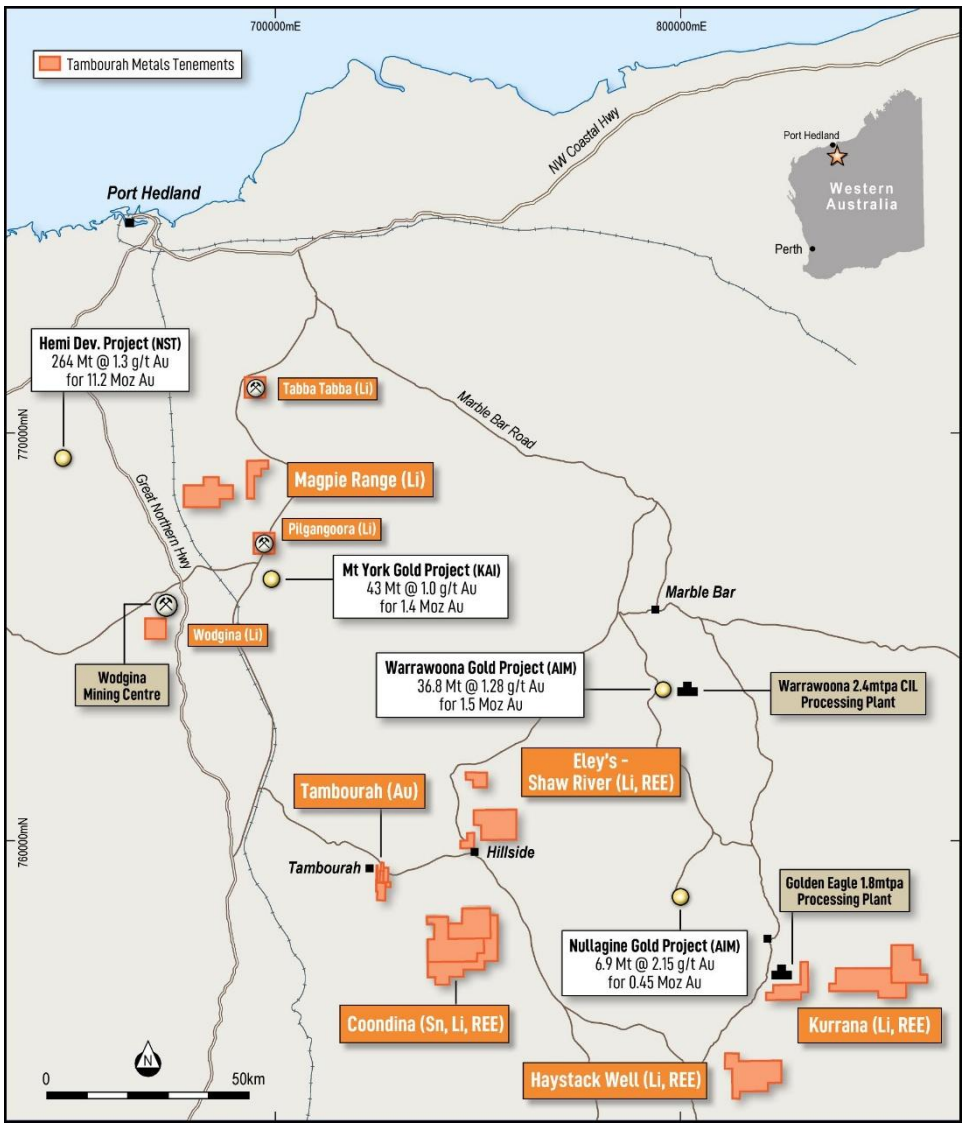


Figure 6 Tambourah's Pilbara critical mineral projects.

Exploration has identified extensive pegmatite systems associated with discrete bodies of the highly fractionated Split Rocks Supersuite, with mineral assemblages that include Sn, Ta, Nb, Gd, Zr and Be. The pegmatites are interpreted to be the source of historic alluvial tin, tantalum and related minerals, however they have not been systematically explored for lithium bearing pegmatites.

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Tambourah completed rock sampling, mapping and commissioned a high-resolution hyperspectral survey over the Coondina project area.

The Company renewed collaborative research with the CSIRO under the Kick Starter program, using machine learning to integrate sample mineralogy, geophysical datasets and landscape analysis to identify pegmatite targets within the project. The collaboration with CSIRO is expected to enhance Tambourah's ability to prioritise lithium pegmatite targets by combining CSIRO's technical capability in remote sensing and machine learning with Tambourah's regional geological knowledge, field work and existing exploration datasets.

As part of Tambourah's commitment to the study, HyVista completed a high-resolution hyperspectral survey over the Coondina tenements. The survey provided a high-quality dataset to support assessment of the potential of this largely unexplored pegmatite terrane.

The Pilbara CSIRO collaboration will develop and refine lithium pegmatite prospectivity maps to guide follow-up exploration. Compilation of surface sampling and remote sensing datasets has commenced and results from this initial sampling program have been subsequently announced[6].

These results will be integrated as inputs into the machine learning algorithms used for prospectivity mapping. Identifying the areas of highest potential from these datasets will allow Tambourah to better focus exploration activities and reduce the time and cost required to progress priority targets.

Eleys – (LCT pegmatites)

The Eleys–Coondina project covers 357 sq km of granted and applied-for tenure across the historic Cooglegong–Eleys and Coondina alluvial tin fields, 74km southwest of Marble Bar, Western Australia (see Figure 7). The area is being assessed for LCT pegmatites associated with Split Rocks Supersuite intrusions.

Helicopter-supported reconnaissance traverses were completed at Eleys (E45/6994) to sample pegmatite outcrops within the Cooglegong granite in the historic Cooglegong– Shaw River alluvial tin field. Samples were submitted for assay with positive results reported subsequent to the reporting period.

[6] See Tambourah's ASX announcement dated 27th October 2026.

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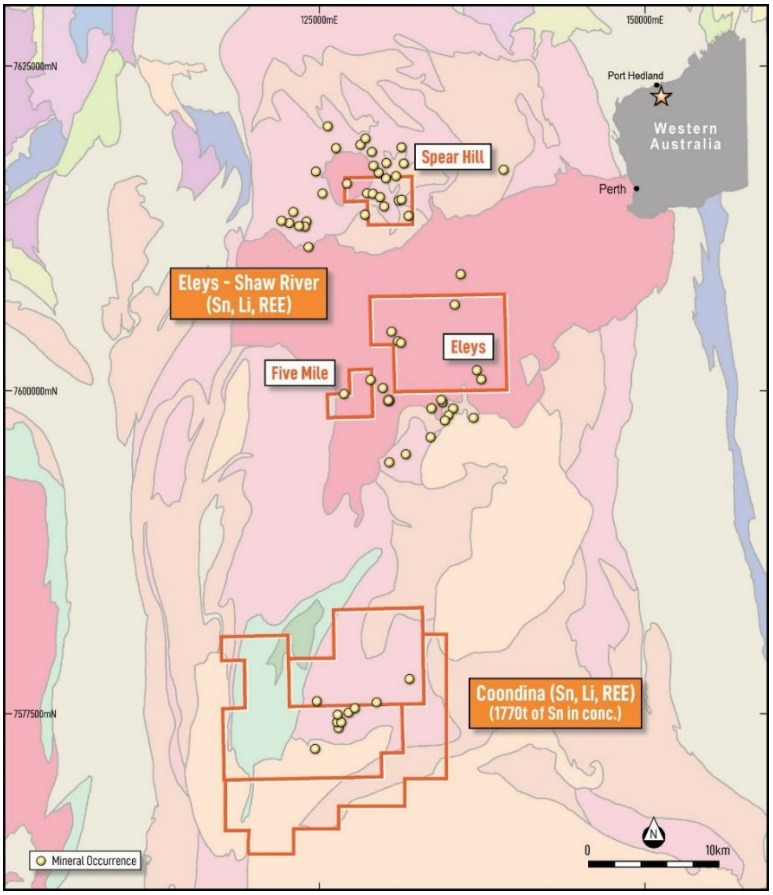


Figure 7 Location plan showing Eleys - Coondina project tenements.

Coondina (LCT pegmatites)

Tambourah's remotely sensed spectral and historic data, including radiometric, magnetic and gravity datasets have been used to expand the project in 2026.

Recent sampling results, received after the reporting period, include assay results up to **1.14% Li2O** at Coondina. The sample included assays with high rubidium, caesium and tantalum which will be followed up in the next reporting season. In addition, a sample from a previously unidentified mafic-ultramafic dyke has reported strongly anomalous silver, bismuth and copper (**150 g/t Ag, 3,000 ppm Bi and 0.3% Cu**) suggestive of underlying sulphide mineralisation related to a magmatic-hydrothermal event. This area represents a priority target for follow-up sampling[7] (see Figures 8 and 9).

[7] See Tambourah's ASX announcement dated 27th September 2026.

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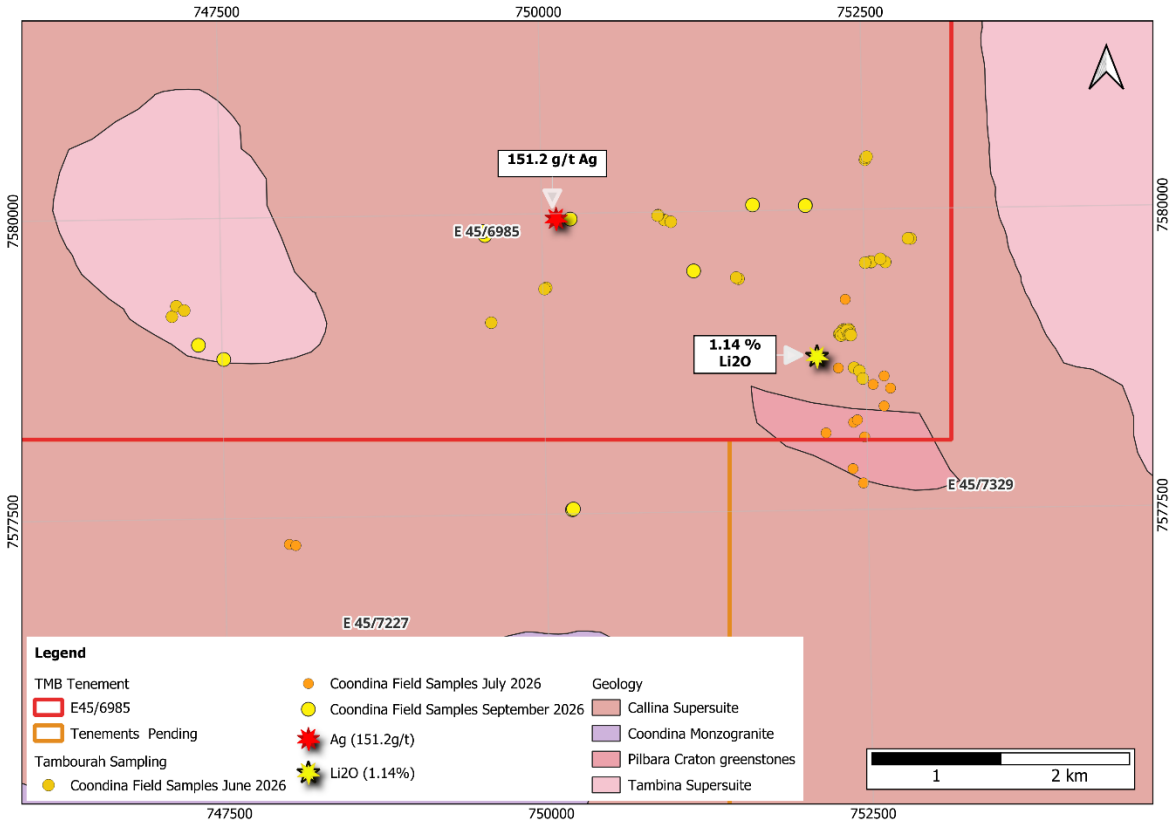


Figure 8 Coondina project geology, sample locations showing Silver and LCT anomalies.

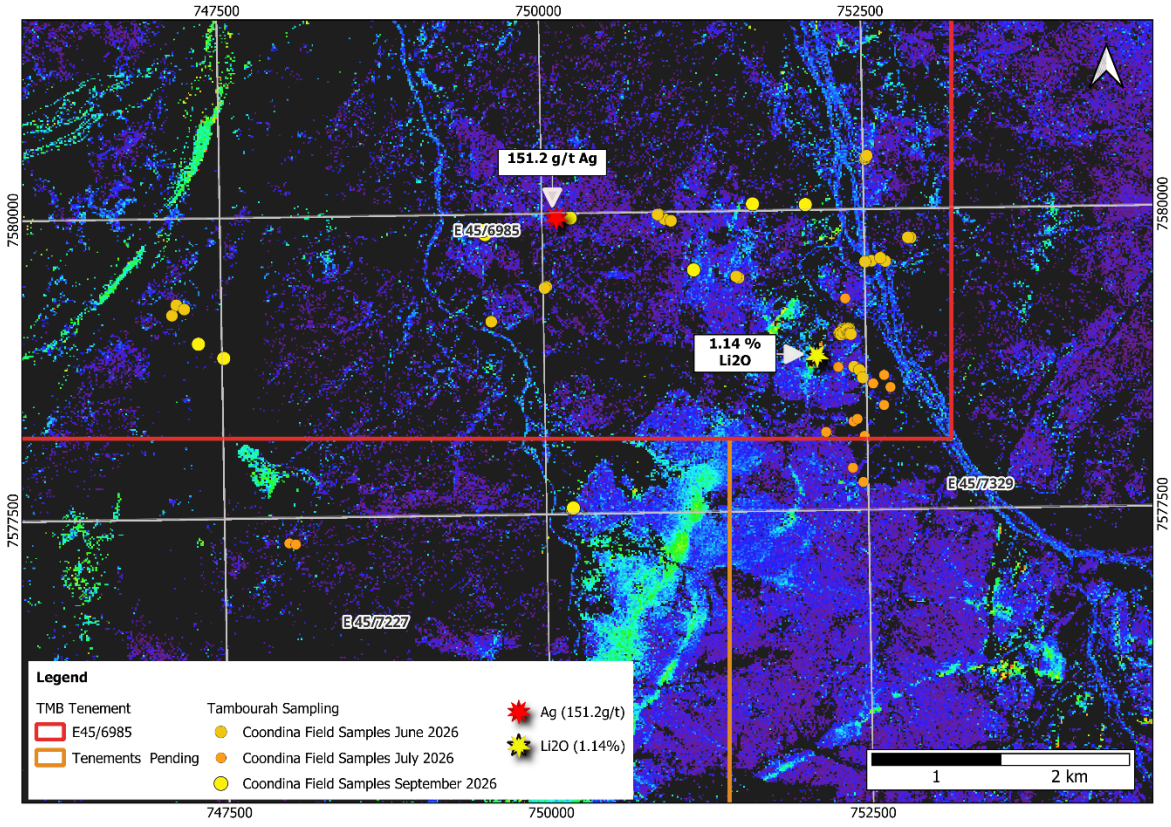


Figure 9 Coondina project hyperspectral, showing Silver and LCT anomalies.

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Kurrana – Haystack Well (LCT pegmatites)

The Kurrana tenements extend over 295 sq km (see Figure 10) and include the prospective margins of the Bonney Downs Monzogranite (Split Rocks Supersuite) recognised as a highly fractioned "tin granite". Extensive LCT pegmatites are located on the northern and western margins of the Bonney Downs Monzogranite, with historic pegmatite-related occurrences of Li, Sn, Ta and Be.

Tambourah has completed rock sampling, mapping, high-resolution hyperspectral surveys and has renewed collaborative research with the CSIRO under the Kick Starter program, using machine learning to integrate sample mineralogy, geophysical datasets and landscape analysis to identify pegmatite targets within the project. Exploration within the project tenements is on-going.

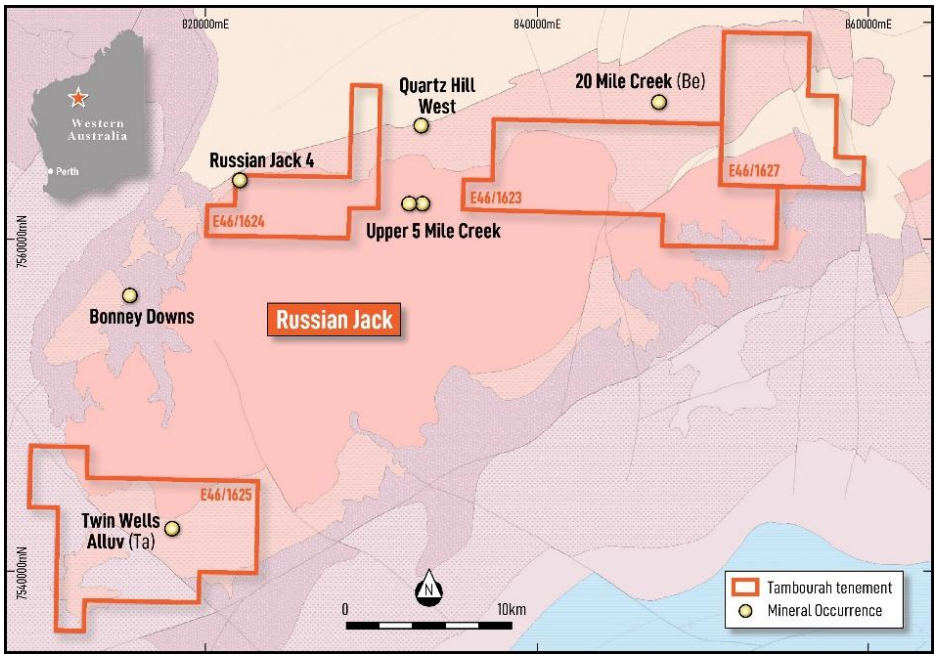


Figure 10 Kurrana project tenements adjacent to the contact of the Bonney Downs Monzogranite.

Speewah Nth (Antimony-Silver- Copper-Gold)

Gold and high-grade antimony have been identified over a 7 km strike, approximately 10 km north of Tivan's fluorite project. Sampling has reported significant gold (Au), silver (Ag), antimony (Sb) and copper (Cu) results, including 3.8 g/t Au, 789 g/t Ag, 7% Cu and 9.2% Sb at SP0056, and 4.7 g/t Au, 816 g/t Ag, 7.6% Cu and 5.7% Sb at SP0057[8].

[8] See Tambourah's ASX announcement dated 28th October 2025.

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Additionally, a copper result of 14.6% Cu was recorded at Haydens NW (SP0053). Program of Work (POW) approval has been granted for the initial drill targets. Access tracks have also been re-established at Speewah North ahead of planned reverse circulation (RC) drilling at the Chapman's, Hayden's and Catto's prospects, targeting vein-hosted, structurally controlled polymetallic mineralisation. Antimony, silver, copper and gold have previously been identified through historic drilling and sampling. Following confirmation of historic high-grade surface rock results through Tambourah's repeat sampling, the program plans to prioritise antimony and silver, which were not the primary focus of historic exploration.

Mapping and field reconnaissance have been completed in preparation for drill planning, and further investigation into available drill rigs is ongoing.

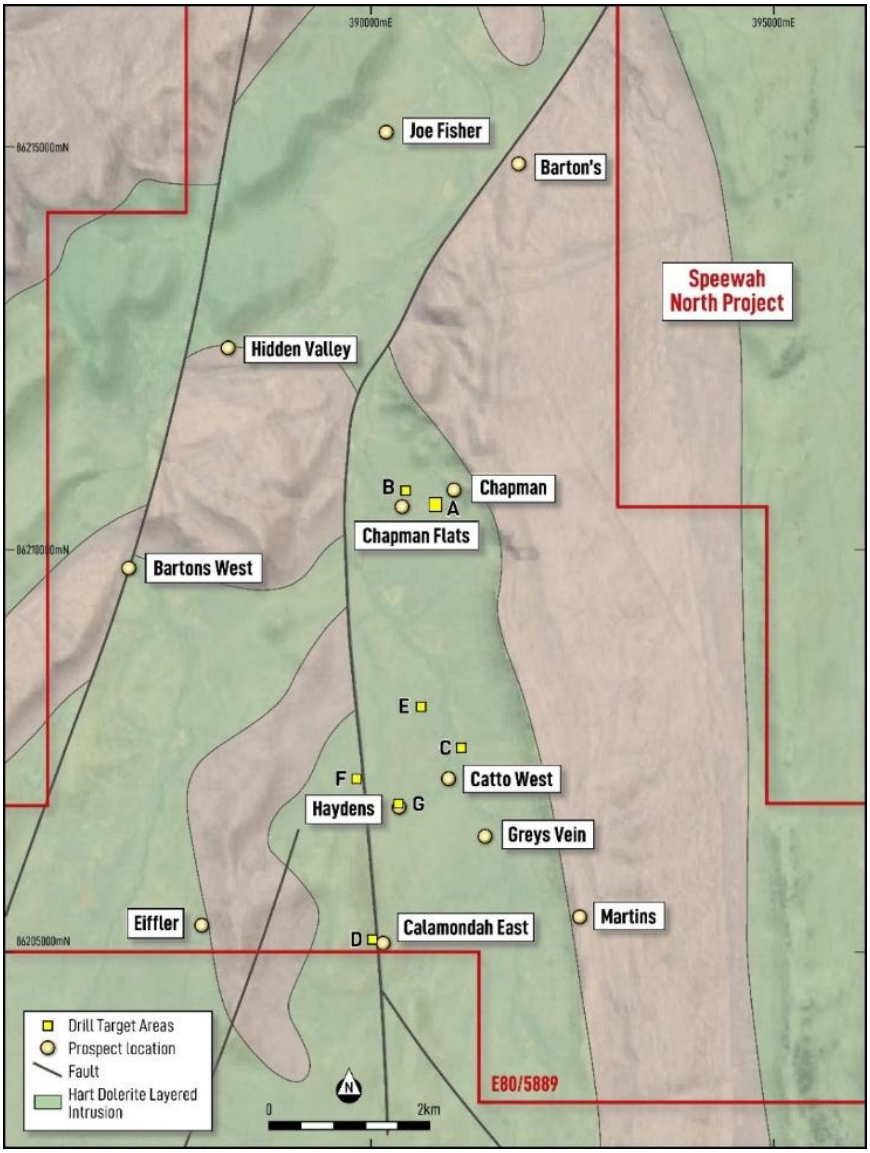


Figure 11 Chapman - Hayden's corridor showing historic prospect locations and planned drill targets.

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Proposed Exploration Work

Activities for Q4 2026 include:

GOLD

Beatty Park Sth – drilling

- Process and assay diamond drill core from 1260m program
- Complete analysis of T1 + T2 results from recent drilling (results pending)

Baxter Sth – drilling

- Prepare AC drill program across Baxters Sth to test the extent of supergene gold mineralisation
- Results pending for Harmony West AC drill program

Tambourah

- Create geological model and identify potential structural control on high-grade mineralisation to guide exploration targeting with 3D modelling
- Compile and validate drilling and geological data to support a maiden resource estimate at Tambourah King

Tambina

- Further sampling and metallurgical test work at Tambina for oxide gold.

CRITICAL MINERALS

Speewah Nth (Antimony–Silver–Copper–Gold)

- Complete track approved RC drilling, targeting locations of high-grade antimony-silver-copper prospects and award the drilling contract.

Eleys – Coondina (LCT pegmatites)

- Analysis of the high-resolution hyperspectral survey over the Coondina project to target LCT pegmatites and progress sampling and mapping of currently identified lithium-bearing pegmatites.
- Extend surface sampling to evaluate the extent of ultramafic intrusion-related magmatic-hydrothermal mineralisation.
- Progress grant of expanded lithium exploration portfolio.
- Initiate the CSIRO Kick Starter collaborative research study, commencing in September at Haystack Well and Kurrana.

The Company is reviewing opportunities for joint venturing or divestment of non-core assets. The Company continues to advance the Tambourah Gold Project and strengthen its highly prospective tenement portfolio for gold in the revitalised Bryah district and critical minerals in the Pilbara and Kimberley regions.

The Company is well funded to achieve its objectives for the coming quarter.

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CORPORATE

The Company participated in several industry and investor-focused events during the quarter,

- Diggers & Dealers 2026,
- PEG2026: International Symposium on Granitic Pegmatites,
- Live webinar held on 21 September 2026.

Finance

The Company's cash position was $4.037M at 30 September 2026.

Expenditure incurred on exploration activities during the quarter was approximately $675,000.

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

Payments of approximately $211,000 were made to related parties of the Company, as shown in the attached Appendix 5B. These payments relate to current fees, shared office costs and consulting fees paid to directors.

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

For further information, please contact:

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Figure 12: Tambourah Metals Project Locations

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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 Critical Minerals at the Tambourah, Eleys, Coondina and Speewah Nth projects and Gold at the Bryah project in the Murchison region. Since listing the Company has extended the portfolio to include additional critical mineral projects in the Pilbara and gold projects in the Bryah, acquiring strategic positions in districts with known gold 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 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:

- *"High-grade gold targets identified at Bryah Project" 20th June 2024.*
- *"Significant Gold Assays at Tambourah Gold Project" 25th November 2024.*
- *"High-Grade Gold up to 126g/t Au at Beatty Park Sth" 4th August 2025.*
- *"High-Grade Gold in Follow-Up Drilling at Beatty Park Sth 1st October 2025.*
- *"Gold and Antimony Targets at Speewah Nth" 28th October 2025.*
- *"RC Drilling Results at Tambourah King" 21st September 2026.*
- *"High-Grade Gold at Baxter Sth" 22nd October 2026.*
- *"Coondina and Eleys Project Sampling" 27th October 2026.*
- *"Beatty Park Sth EIS Co-Funding and T1 Drilling 28th April 2026.*

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.

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Table 1 Tenement Schedule

Project Name	Tenement ID	Location	Status	Regd Holder	TMB %
Tambourah	P 45/2869-I	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambourah	P 45/2870-I	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambourah	MLA 45/1297	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Tambourah	P 45/2868-I	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambourah	P 45/2871-I	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambourah	MLA 45/1302	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Tambourah	E 45/4597	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Shaw River	E 45/4601	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambina	E 45/6032	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Tambina	P 45/3205	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4319	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4320	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4321	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4332	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Mulga Rocks	E 39/2518	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Coondina	E 45/6985	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Shaw River	E 45/6994	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4414	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**
Bryah	P 52/1718	**WA**	LIVE	TAMBOURAH METALS LTD	**100%**

Project Name	Tenement ID	Location	Status	Regd Holder	TMB %
Tambourah	E 45/6792	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Bryah	E 51/2235	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Tambina	E 45/6965	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Mulga Rocks	E 39/2517	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Cheela	E 08/3759	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Bryah	E 51/2267	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
	E 52/4474	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4496	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Bryah	E 52/4515	**WA**	PENDING	TAMBOURAH METALS LTD	**100%**
Haystack Well	E 46/1623	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
	E 46/1624	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
	E 46/1625	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
	E 46/1627	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Kurrana	E 51/2305	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Cheela	E 08/3862	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Coondina	E 45/7227	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Magpie Range	E45/7290	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Magpie Range	E45/7291	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Haystack Well	E46/1652	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**
Coondina	E45/7329	**WA**	PENDING	TMB NULLAGINE PTY LTD	**100%**

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Project Name	Tenement ID	Location	Status	Regd Holder	TMB %
Speewah	E80/5889	**WA**	LIVE	BARACUS PTY LTD	**80%**

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Rule 5.5

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 September 2026

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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)	(179)
	(e) administration and corporate costs	(215)	(215)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	24	24
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	153	153
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(217)**	**(217)**

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	(675)	(675)
	(e) investments	-	-

+ See chapter 19 of the ASX Listing Rules for defined terms.

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(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**	**(675)**	**(675)**

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	(21)	(21)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material) – share applications received in advance	-	-
3.10	**Net cash from / (used in) financing activities**	**(21)**	**(21)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,950	4,950
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(217)	(217)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(675)	(675)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(21)	(21)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,037**	**4,037**

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	537	560
5.2	Call deposits	3,500	1,135
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)**	**4,037**	**1,695**

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	82
6.2	Aggregate amount of payments to related parties and their associates included in item 2	129

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.

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7.	Financing facilities *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.*	**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)	(217)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(675)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(892)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,037
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,037
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	4.53

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: 28 October 2026

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

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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