

Drilling Commenced at Tambourah Goldfield

Highlights

- 20-hole RC drill program designed to test gold mineralisation has commenced at the company's Tambourah Goldfield
- The program of 2,000m is designed to test the extent of gold mineralised systems at several prospects

Tambourah Metals Ltd (**TMB**) is pleased to announce drilling has commenced at the Tambourah Gold Project in the Pilbara Region of Western Australia. The Company has commenced a Reverse Circulation (**RC**) drilling program at the historic gold prospects as a follow up to the previous drill program in 2022¹.

The first drilling at the Worlds Fair area within the Tambourah Gold Project (Figure 1) is located 550m north of the Western Chief prospect. There is no record of drilling at this prospect since it was mined in 1898².

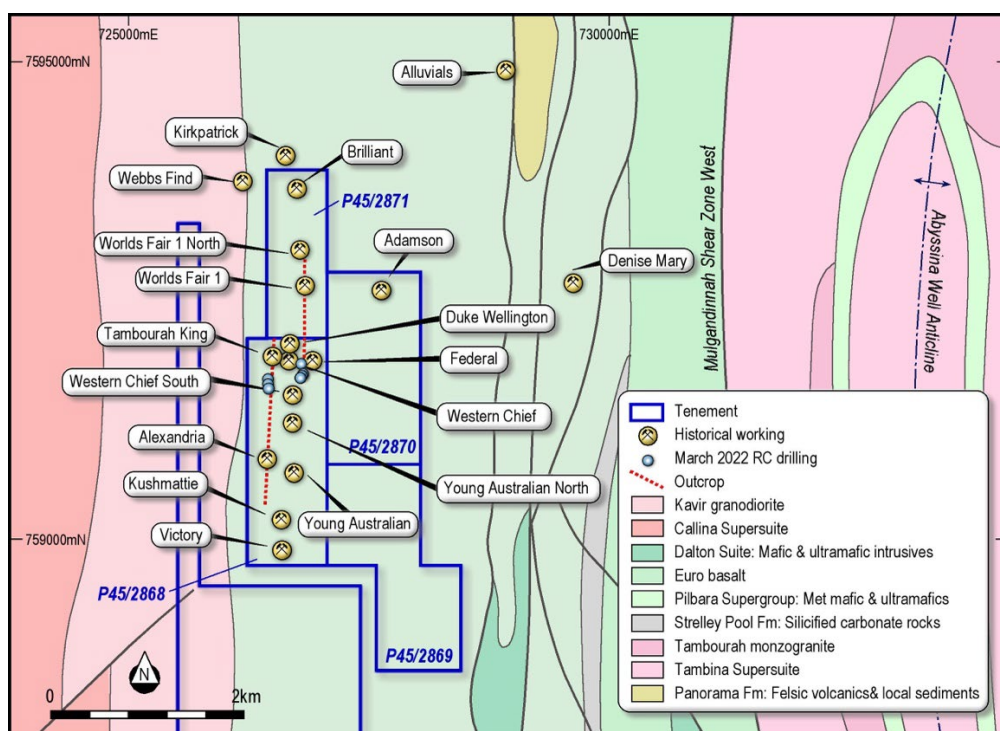


Figure 1: Tambourah Historic Goldfields

¹ ASX Announcement: Drilling Commences at Tambourah Gold Project – 14 March 2022

² Maitland, A Gibb, Montgomery, A. (1908). The geological features and mineral resources of the Pilbara Goldfield

The Tambourah Gold Project comprises of a significant land holding which has over 30 historic gold prospects³.

TMB is focussed on assessing the potential of underexplored areas within the project that may host new zones of gold mineralisation. In assessing the prospectivity of the tenement, the Company has reviewed historic mapping and geophysical, geochemical and historic datasets and it has generated several targets to follow up.

A total of 20 RC holes are planned to be drilled for approximately 2,000m with plans to test for extensions of the gold mineralisation at several prospects. First pass targets have been identified following an EM Loupe survey at Worlds Fair.

The Company is also planning to follow up and test several pegmatite targets at the Shaw River and Tambourah Nth projects located 20 km east of the Tambourah Goldfield.

CEO Ralf Kriege said, *"Tambourah is excited to commence drill testing at the Tambourah Goldfield. We are following up on the previous drilling in 2022 and commencing the first drill program of the highly prospective historic prospect of Worlds Fair at the Tambourah Goldfield. The area hosts several historic prospects that have not been drilled since the first discovery of gold in 1890s. We are aiming to follow up and investigate several of the new Lithium exploration projects that we have recently acquired including the potential of the Shaw River and Tambourah Nth projects once we complete the Tambourah drill program."*

Authorised on Behalf of the Board of Tambourah Metals Ltd.

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³ Tambourah Metals Prospectus 10 August 2021

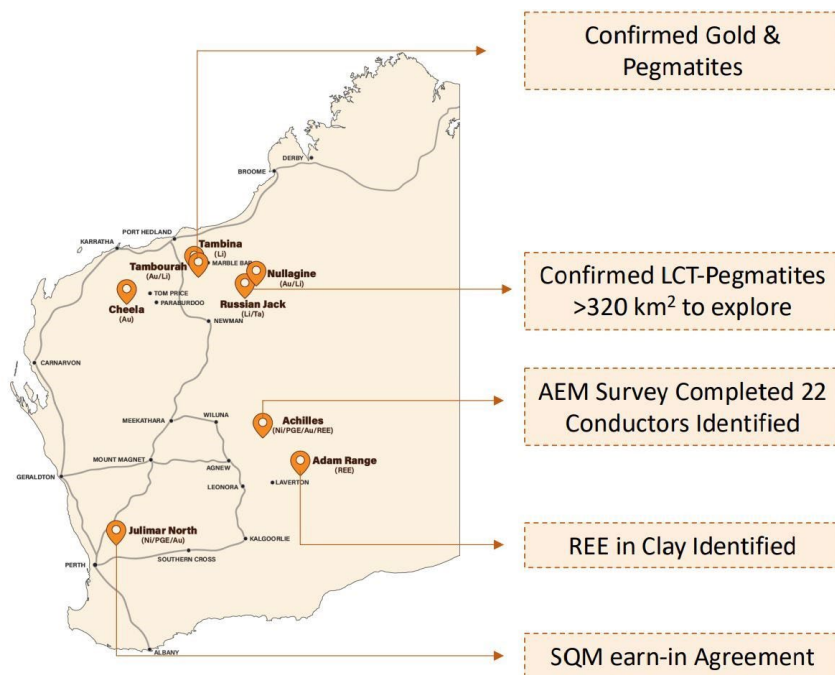


Figure 2: Tambourah Metals Project Locations

About Tambourah Metals

Tambourah Metals is an exciting junior exploration company established in 2020 to develop critical minerals in Western Australia. Tambourah has proposed exploration Lithium drilling programs at Tambourah Gold and Lithium project and its Russian Jack Lithium project in the Pilbara.

TMB is progressing exploration programs on multiple fronts:

- Developing six new Lithium projects in the Pilbara.
- Targeting nickel sulphides at Achilles with 22 conductors Identified.
- Collaborating with CSIRO, assessing Lithium pegmatites at Russian Jack.
- Progressing earn-in with SQM at Julimar Nth.

Forward Looking Statements

Certain statements in this document are or may be “forward-looking statements” and represent Tambourah’s intentions, projections, expectations, or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements don’t necessarily involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Tambourah Metals, and which may cause Tambourah Metals actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Tambourah Metals does not make any representation or warranty as to the accuracy of such statements or assumptions.