Tambourah Metals Ltd

1 October 2025

High-Grade Gold in Follow-Up Drilling at Beatty Park Sth

HIGHLIGHTS

Follow-up drilling targeting extensions to high-grade gold results from the Phase 1 aircore program reported significant high-grade gold intersections.

- **Drilling tested immediately along strike and east of previously reported high-grade gold intersected in BPAC016 (6m at 25.8g/t Au from 30m)[1].**

Significant results include

- ***24m at 18.8g/t Au from 20m in BPAC028,***
  - ***including 4m at 92.2g/t Au from 24m and***
  - ***4m at 14.3g/t Au from 28m***
- ***3m at 3.7g/t Au from 44m in BPAC029,***
  - ***Including 1m at 6.4g/t Au from 44m***
- ***3m at 6.6g/t Au from 60m in BPAC030,***
  - ***Including 1m at 15.2g/t Au from 61m***

- **These results highlight the Beatty Park Sth prospect as an emerging gold system with significant potential for growth with further drilling of both oxide and fresh rock targets.**

- **The Beatty Park gold target remains open along strike and at depth, with only 25% of the 500m long soil anomaly tested to date.**

[1] See Tambourah's ASX announcement dated 4th August 2025.

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Tambourah Metals Ltd (ASX:TMB) is pleased to announce the results of second phase drilling at the Company's 100% -owned Beatty Park Sth project, located 160km north of Meekatharra, Western Australia (see Figure 1).

Eight slimline RC drill holes (for 785m) were completed to an average depth of 98m, immediately east and along strike from BPAC016 (6m at 25.8g/t Au from 30m), where high-grade gold was intersected in Tambourah's maiden drill program (see Figure 2). The drill holes were planned as step out holes on the eastern end of the drill traverses, targeting basement to a depth of 100m.

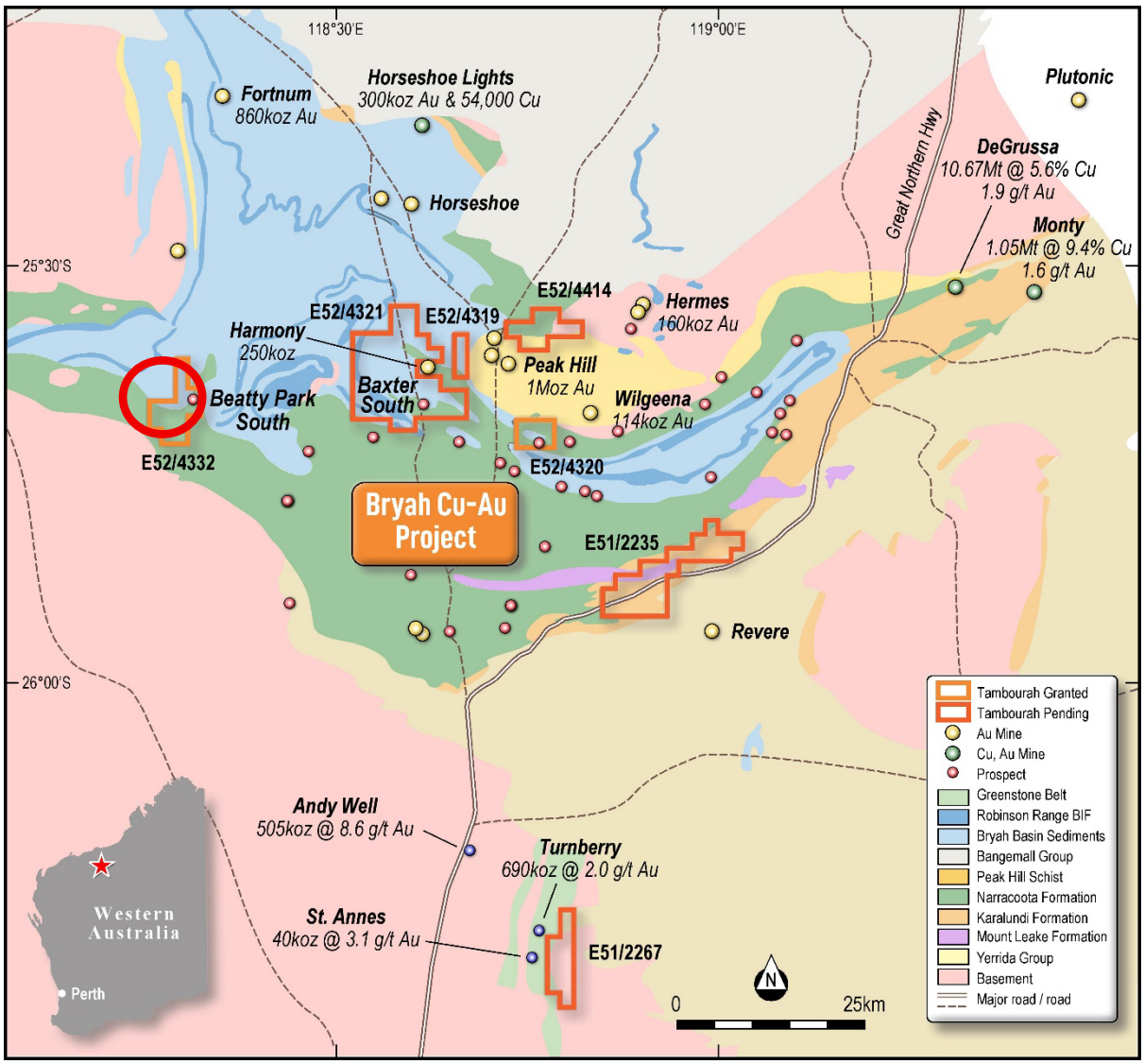

Figure 1 Bryah Project - Location plan showing Beatty Park South tenement E52/4332.

Drilling intersected a sequence of partly weathered chlorite schists exhibiting variable and locally intense silica alteration ± fine disseminated pyrite. All drill holes terminated in fresh rock and the observed alteration is believed to reflect an underlying gold-bearing structure. All holes remained dry during drilling.

The high-grade gold interval reported from BPAC028 occurs within the saprolite zone and the transition to the zone of part oxidation. Pyrite is not present within this interval, but it interpreted that the primary structure is at a deeper level nearby. Pyritic intervals are associated with gold in BPAC029 and BPAC030 (30m north of BPAC028) at depths below 40m, immediately east of the high-grade gold intersection in BPAC016, suggesting a near-vertical dip for the host structure on this section (see Figures 3 and 4).

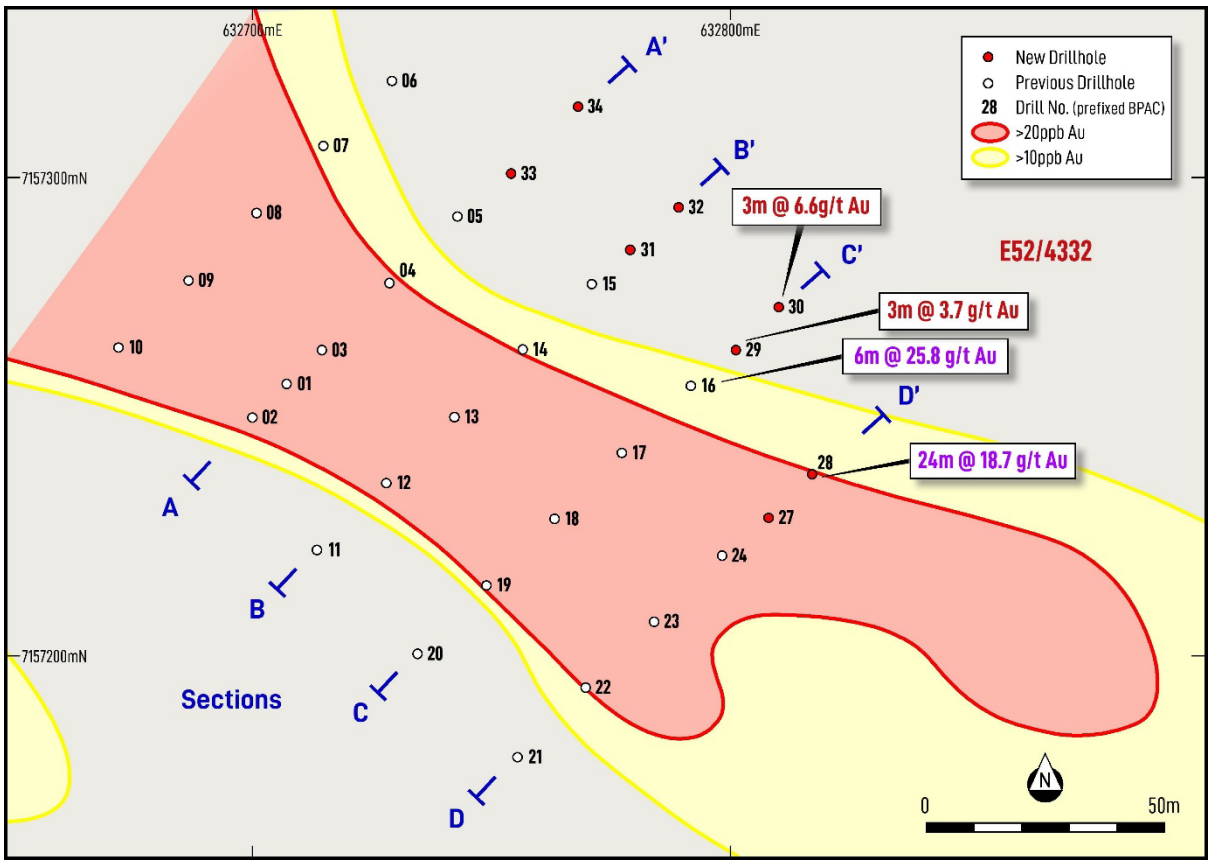

Figure 2 Beatty Park Sth Drill hole collar location plan with mineralised drill hole intercepts. .

Significant and High-Grade Gold Results (see Table 1)

- **24m at 18.8g/t Au from 20m, including 4m at 92.2g/t Au from 24m and 4m at 14.3g/t Au from 28m (BPAC028)**
- **3m at 6.6g/t Au from 60m, including 1m at 15.2g/t Au from 61m (BPAC030)**
- **2m at 2.8g/t Au from 67m, including 1m at 4.2g/t from 67m (BPAC030)**
- **3m at 3.7g/t Au from 44m, including 1m at 6.4g/t Au from 44m (BPAC029)**
- **3m at 1.8g/t Au from 49m, including 1m at 3.9g/t Au from 51m (BPAC029)**
- **4m at 1.6g/t Au from 4m (BPAC027)**

Tambourah's drilling at Beatty Park has outlined a shallow, high-grade lens of mineralisation that has eclipsed the grades anticipated from historic drilling. This lens remains open along strike to the south and may be linked to an underlying, steeply-dipping feeder structure. Tambourah's primary goal is

- to define the dimensions of shallow, transition zone hosted, high-grade gold mineralisation.
- complete first-pass drilling of the gold in soil anomaly.
- identify both oxide and bedrock targets for follow up RC drilling.

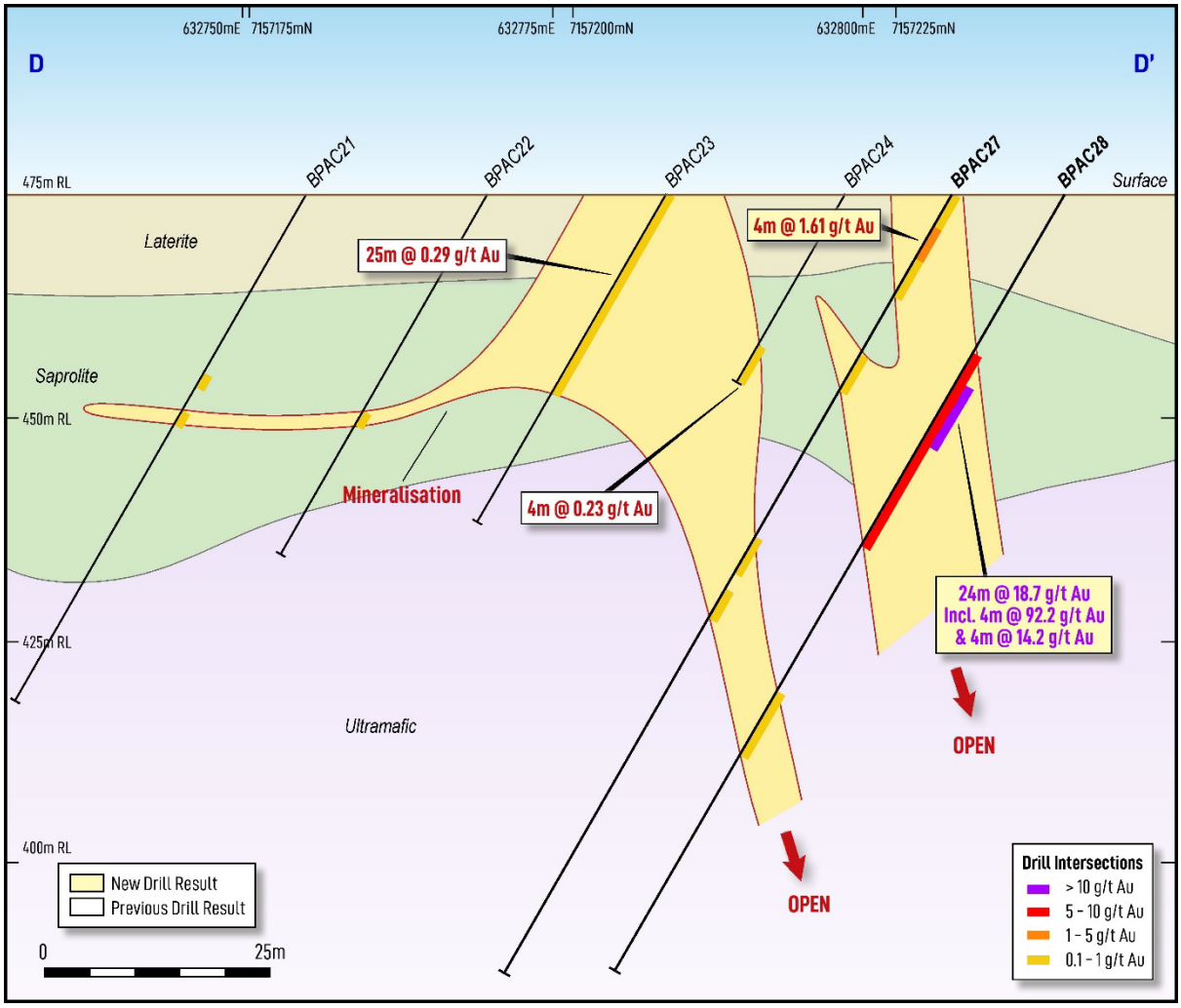

Figure 3 Interpreted drill cross section looking northwest, showing drill hole intersection in BPAC028.

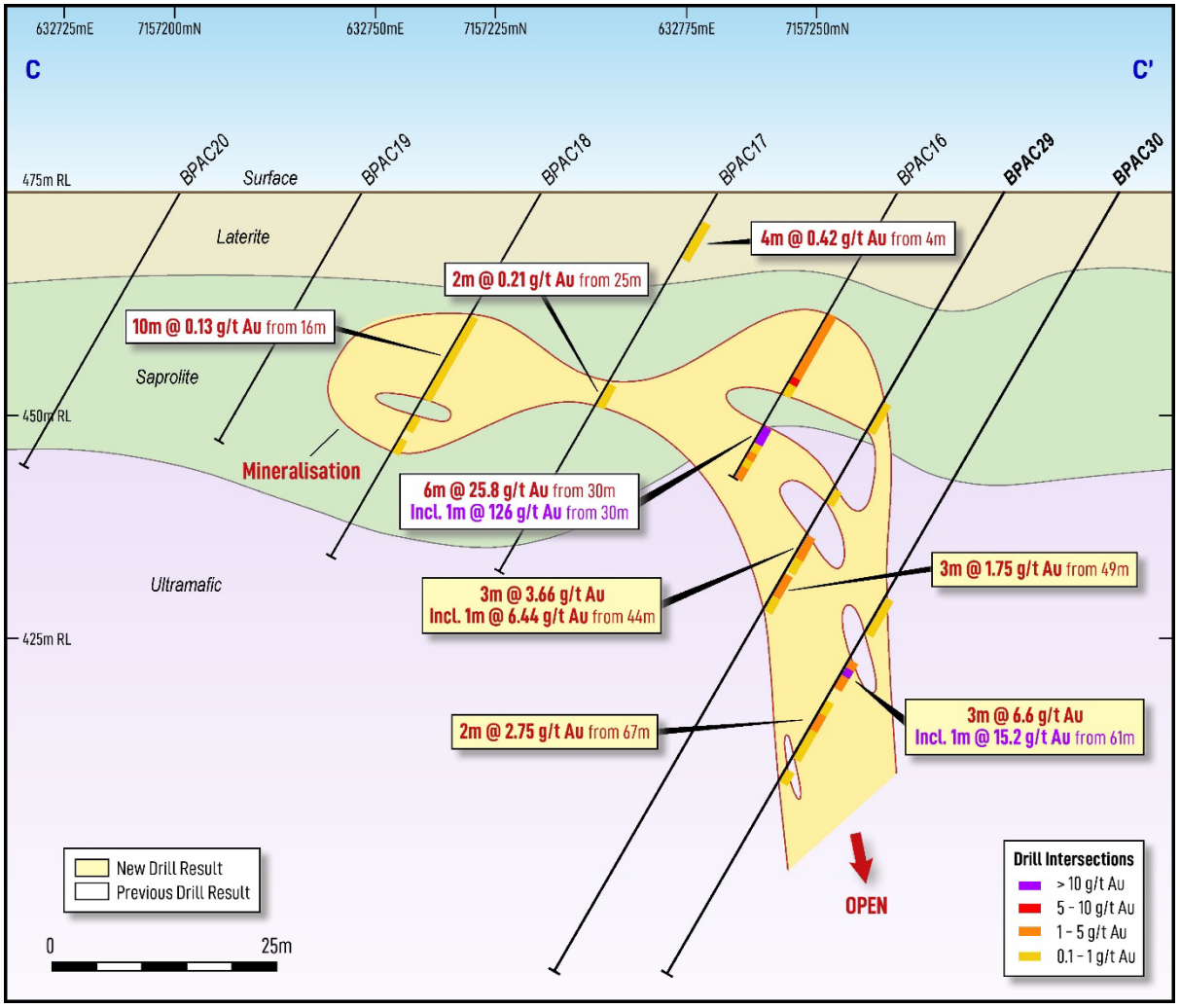

Figure 4 Interpreted drill cross-section looking northwest, showing drill hole intersections in BPAC029 and BPAC030.

Next Steps and Work Program

- Mineralised composite drill samples have been re-submitted for assay as 1m samples.
- Completion of the first-pass aircore drill program of ~3,000m to define the extent of the Beatty Park gold system.
- Review the suitability of geophysical techniques, including IP, to identify zones of alteration and pyrite mineralisation within the bedrock and assist drill targeting.
- Develop the geological framework on which to base targeting of planned 2000m of RC drilling to test bedrock targets.
- Progress statutory approvals in preparation for RC drilling.

This announcement has been authorised for release by the Board of Directors of the Company.
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Table 1 Significant gold assays greater than 0.1g/t Au from drilling.

Hole number	Northing MGA	Easting MGA	Drill Type	RL	Dip	Azimuth	TotalDepth	From	To	Interval	Au g/t
BPAC027	**7157229**	**632808**	**RC**	**474.7**	**-60**	**225**	**85**	0	4	4	0.2
								4	8	4	***1.6***
								8	12	4	0.9
								20	24	4	0.4
								44	48	4	0.2
								51	52	1	0.1
								53	54	1	0.6
BPAC028	**7157238**	**632817**	**RC**	**474.7**	**-60**	**225**	**100**	20	24	4	***2.6***
								24	28	4	***92.2***
								28	32	4	***14.3***
								32	36	4	***1.8***
								36	40	4	***1.1***
								40	44	4	0.8
								64	68	4	0.1
								68	72	4	0.8
BPAC029	**7157264**	**632801**	**RC**	**474.9**	**-60**	**225**	**100**	27	28	1	0.1
								29	30	1	0.2
								38	39	1	0.7
								44	45	1	***6.4***
								45	46	1	***1.5***
								46	47	1	***3.1***
								47	48	1	0.2
								49	50	1	***1.3***
								51	52	1	***3.9***

Hole number	Northing MGA	Easting MGA	Drill Type	RL	Dip	Azimuth	TotalDepth	From	To	Interval	Au g/t
								52	53	1	0.2
								66	67	1	0.1
BPAC030	**7157273**	**632810**	**RC**	**474.9**	**-60**	**225**	**100**	52	56	4	0.1
								60	61	1	0.9
								61	62	1	***15.2***
								62	63	1	***3.8***
								65	66	1	0.1
								66	67	1	0.5
								67	68	1	***4.2***
								68	69	1	***1.4***
								69	70	1	0.1
								70	71	1	0.1
								71	72	1	0.2
								74	75	1	0.1
BPAC031	**7157285**	**632779**	**RC**	**474.9**	**-60**	**225**	**100**	44	48	4	0.1
								92	96	4	0.2
BPAC033	**7157301**	**632754**	**RC**	**475.0**	**-60**	**225**	**100**	43	44	1	0.9
								44	45	1	0.2
								45	46	1	0.2
								46	47	1	0.3
								48	49	1	0.2
								49	50	1	0.1

Figure 5: Tambourah Metals Project Locations

About Tambourah Metals

Tambourah Metals is a West Australian exploration company established in 2020 to develop gold and critical mineral projects. Tambourah is exploring for Gold and Critical Minerals at the Tambourah, Shaw River 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 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 up to 126g/t at Beatty Park Sth" 4 August 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.

JORC Code, 2012 Edition – Table 1

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.*	• Slimline RC drilling program with 1m samples collected from on-board cyclone and placed in sequence in rows on the ground. A sub-sample for assay of approximately 1-2kg was collected using a PVC spear to sample across each drill sample pile (or ~2.0kg composite sample over 4m outside interpreted target intervals). All holes were drilled to a planned target depth of 100m. • Certified reference materials (CRM's) were included in the sample stream at a ratio of 1:25. Dry sampling was maintained, and the cyclone was cleaned regularly. Sample recoveries were recorded by the geologist. • A 1-2kg sub-sample was collected from the 1m drill pile and placed in a numbered calico bag. The samples were crushed, split and 750g pulverised (85% passing -75 micron) before a 50g charge was assayed for gold by fire assay with ICP-AES finish.
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).*	• Slimline RC drilling was completed using a 90mm face sampling hammer bit and 900CFM/300psi compressor.
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*	• Sample recoveries were assessed visually by the geologist and poor recoveries noted. • Samples remained dry throughout the program. Sampling equipment and cyclone was cleaned regularly between drill holes. • Sample recoveries were estimated to

	and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	be satisfactory and no relationship between sample recovery and grade has been identified.
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.*	• All drill samples were logged for lithology, alteration, veining and mineralisation. • Logging was qualitative in nature. All samples were retained as 1m chip samples in plastic trays. • The total length of the drill hole was logged.
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 was undertaken. • A rig-mounted cyclone was used to obtain a representative 1m sample. The 1m drill sample was sampled using a PVC spear to obtain a representative ~1-2kg sample for assay or a ~2kg 4m composite was collected for samples outside the interpreted zone of mineralisation. The sample submitted for assay were crushed, and a 750g split was pulverised to 85% passing -75 microns. A 50g charge was analysed by fire assay with ICP-AES finish. The fire assay method provides a near total analysis for gold. The sampling and analytical method are suitable for an exploration drilling program. Laboratory internal QC includes the use of reference standards, blanks and repeat assays. • Field duplicate samples were obtained by spearing the 1m residue sample (1:50). • Gold is hosted in the weathered zone and saprolite and in weakly oxidised bedrock. Sulphides (pyrite) are present in bedrock. High grade gold was reported in historic drilling. The sample size is considered appropriate for first-pass exploration drilling.

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 were analysed for gold by Australian Laboratory Services Pty Ltd (ALS) in Perth using Method Au-ICP22 (fire assay with ICP-AES finish) with a lower detection limit of 0.001ppm Au. Samples reporting >10g/t gold were re-assayed using a fire assay with gravimetric finish (method Au-GRA22). The sample preparation and analytical method are appropriate for exploration drilling for gold and the method approaches a total estimation for gold. • No geophysical tools were used. • Tambourah inserted CRM's and field duplicates at a ratio of 1:25. Laboratory standards, blanks and repeats were included in the laboratory report. Based on the results acceptable accuracy and precision were achieved.
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.*	• Significant intersections have been verified by Tambourah's geology manager. • No twinned holes were completed. • Primary data is digitally entered using Tambourah's logging format and uploaded to cloud-based MX Deposit with validation rules applied. • There is no adjustment to assay data.
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.*	• Drill collars were surveyed using a hand-held GPS with an estimated accuracy of ±5m. • GDA94 MGA Z50 coordinate system was used. • Topographic control used publicly available Aerometrix digital terrain model with vertical accuracy of ±0.13m .
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.*	• Early stage of exploration where the geometry, continuity and extent of mineralisation has not been determined. • There is insufficient data to establish the degree of continuity appropriate for a Mineral Resource. • 4m composite samples were generally collected from the weathered zone and outside pre-determined target intervals. Where intersections are provided a 0.5g/t Au low cut-off has been applied with 1m

		internal dilution.
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.*	• There is currently no known connection between the sample distribution and possible structures. • At the first pass exploration stage there does not appear to be any bias introduced into the sampling and the geology or assay results as a function of the orientation of the sampling with respect to the geological structure. Shallow mineralisation appears to form a sub-horizontal layer but the geometry of any underlying mineralisation is currently unknown. An interpreted steeply-dipping feeder structure implies a true width of 60-65% of down hole width. Drill holes were planned as short traverses perpendicular to a northwest trending gold-in-soil geochemical anomaly that may reflect a deeper, yet unconfirmed, structural control.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken from the drill site in secure bulka bags by Tambourah personnel and delivered to a registered courier in Newman for transport to the laboratory or transported to the laboratory directly by Tambourah personnel. Sample tracking bar codes were applied to the bulka bags and sample reconciliation was reported by the laboratory on receipt of the samples.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been completed.

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 Tambourah's tenement E52/4332, held in the name of Tambourah Metals Ltd. E52/4332 has an area of 40 sq km and expires on 11th August 2029. There are no third-party royalties applied to the tenements. The tenement is within NTT determination areas of the Nharnuwangga Wajarri and Ngarlawangga Peoples and Wajarri Yamatji Peoples. TMB is negotiating access and heritage agreements with

		the local traditional owners. The area is not a designated wilderness or national park. • The tenement is in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All historic work referenced in this announcement has been undertaken by previous project explorers. Whilst it could be expected that the work and reporting practices were of an adequate standard, this cannot be confirmed. • Initial exploration was conducted between 1984 and 1989 by a JV between Hunter Resources Ltd, Horseshoe Goldmine Pty Ltd and Lac Minerals Ltd. Work included geological mapping, an aeromagnetic survey and drainage geochemical sampling. This work targeted the upper contact of the Narracoota Fm and overlying sediments. AFMECO identified a gold in soil anomaly at the Beatty Park South area and conducted systematic RAB drilling that intersected strong gold mineralisation within quartz-ankerite veining associated with strongly carbonate altered ultramafics of the Narracoota Fm. This work was followed by RC drilling and diamond drilling completed by MRAL (Mines and Resources Australia Ltd). 3D Resources completed auger geochemical sampling over the Beatty Park South area and confirmed a contiguous gold geochemical anomaly. 3D Resources also reviewed the historic drilling data and raised concerns over the collar locations of the original RAB drill holes. There is evidence that the local grid used for drilling was poorly located.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold mineralisation has been intersected in RAB drilling as a flat-lying blanket within weathered ultramafic units of the Narracoota Fm. Wide spaced, deeper diamond drilling has attempted to relate the shallow mineralisation to deeper controlling structures with limited success. Any deeper source is likely to be shear-hosted quartz vein mineralisation, similar to other Proterozoic gold

		deposits in the Bryah Basin.

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.*
		• Details of the drill holes are provided 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 in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top cuts have been applied, where intercepts are given a 0.5g/t Au cut-off was applied using 1m of internal dilution. • No metal equivalent grades have been reported or used in the calculating of the assay results.
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').*	• The geometry of the mineralisation is unknown and will only be resolved by additional drilling. • Historic shallow drilling is generally vertical or at -60 degrees, as the geometry is unknown only down hole widths are reported. Tambourah's drilling was oriented perpendicular to the strike of a contiguous gold-in-soil anomaly.

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.*	• See body of the announcement.
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.*	• No other relevant exploration data.
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.*	• Aircore and RC drilling and interpretation of regional aeromagnetic and other data to identify exploration targets. • Further work at Beatty Park South will extend the aircore drilling beyond the known gold intersections and to fully test the associated 400-500m long gold-in-soil anomaly.