Tambourah Metals Ltd

03 July 2025

High-grade Antimony, Silver & Copper Confirmed at Speewah Nth

HIGHLIGHTS

- **Rock samples collected from the 6km long Chapman – Catto's trend at the Speewah Nth project have reported high-grade antimony (4.54%), silver (517ppm) and copper (3.62%).**
- **The assays confirm historic results from the Chapman's – Catto corridor where anomalous antimony and silver were reported[1] from surface sampling and drilling that was focussed on copper and gold exploration.**
- **Outcrop mapping and follow up sampling will continue within the Chapman – Catto's corridor.**
- **Other antimony-silver prospects have been identified for further sampling and target generation in preparation for drilling.**

Tambourah Metals Ltd (ASX:TMB) advises that assay results have been received from initial rock sampling completed at the Company's Speewah Nth project. The project is located 110km southwest of Kununurra, in the Kimberley region of Western Australia and is accessed via the Victoria and Great Northern Highways. The tenement covers an area of 181 sq.km and is located over the northern half of the Speewah Dome, a domal structure comprised of sediments of the Speewah Group intruded by a composite sill of the Hart Dolerite. Major faults cutting Speewah Group sediments host the important Speewah Fluorite deposit whilst the layered gabbroic sill of the Hart Dolerite hosts a large V-Ti ± PGE deposit. These structures also host extensive veining, brecciation and alteration within the Speewah Nth project. Infrastructure and development in the Speewah area is likely to increase with the planned development of Tivan's Speewah Fluorite deposit, 4km south of E80/5889, which has been granted major project status. Sumitomo Corporation has signed an MOU to acquire a 22% interest in the Speewah Fluorite Project.

A total of thirty-five rock samples of outcrop and float (displaced from origin) comprising quartz vein and gossanous material were collected from areas within the Chapman – Cattos corridor (see Figure 1). Seven samples reported significant copper (>0.1%) to a maximum 3.12% with associated silver (maximum 512ppm or 16oz) and antimony (maximum 4.54%).

[1] See Tambourah's ASX announcement dated 13th January 2025.

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The Company plans to make antimony a priority exploration target at Speewah Nth (the antimony price has increased from $US12,000 to US$60,000/t). Assay results are listed in Table 1.

This program was Tambourah's first exploration activity at Speewah Nth. The Company has confirmed local high grade antimony, copper and silver associated with an extensive vein system developed between the Catto and Chapmans prospects. Further work will be aimed at extending outcrop mapping and sampling over the eastern margin of the Speewah Dome in preparation for drilling.

Figure 1. Outcrop sampling at Speewah Nth. Inset gossanous malachite sample with antimony.

Rita Brooks Tambourah Executive Chairperson commented "*We are very pleased with the high antimony, silver and copper results from our initial sampling that have confirmed and identified new areas for further work within the Chapmans – Catto corridor. The Company plans to extend mapping and sampling along the prospective eastern contact of the Speewah Dome. We have also identified untested antimony-silver targets during the data review and these will be incorporated into our exploration program as the Company advances towards drilling".*

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Table 1 Rock Chip Assay Data.

Sample ID	MGA_North	MGA_East	SampleType	Ag ppm repeat	Ag ppm	As ppm	Au ppm	Cu % repeat	Cu ppm	Pb ppm	Sb % repeat	Sb ppm	Zn ppm
SP0028-2	8210791	391030	OUTCROP		1.7	8	0.143		158	38		137	26
SP0001	8205270	390343	OUTCROP		<0.5	30	0.001		5	2		<5	26
SP0002	8205150	390143	FLOAT SAMPLE		<0.5	<5	0.001		54	<2		9	7
SP0003	8211122	389890	FLOAT SAMPLE		<0.5	<5	<0.001		3	<2		61	3
SP0004	8211062	390957	OUTCROP		7.4	62	0.21		**7850**	300		206	11
SP0005	8207233	391019	FLOAT SAMPLE		<0.5	<5	0.003		25	2		7	3
SP0006	8207221	391011	FLOAT SAMPLE		**30.5**	747	0.003		**3450**	3		**1590**	76
SP0007	8207205	391008	FLOAT SAMPLE		<0.5	5	0.001		27	<2		10	8
SP0008	8207191	391001	FLOAT SAMPLE		<0.5	<5	<0.001		8	<2		9	8
SP0009	8207167	390997	FLOAT SAMPLE		<0.5	5	0.003		24	2		11	34
SP0010	8207174	390997	FLOAT SAMPLE		<0.5	<5	<0.001		14	10		9	5
SP0011	8207170	391046	FLOAT SAMPLE		**29.2**	726	0.002		**1855**	4		**1125**	166
SP0012	8207164	391033	OUTCROP	**163**	>100	4360	0.016	**1.035**	>10000	11		**7180**	391
SP0013	8207132	391052	FLOAT SAMPLE		<0.5	5	0.001		8	2		<5	5
SP0015	8207116	390989	FLOAT SAMPLE		<0.5	8	<0.001		21	<2		16	4
SP0016	8208094	390621	FLOAT SAMPLE		<0.5	<5	0.001		12	2		7	5
SP0017	8208117	390610	OUTCROP		<0.5	6	<0.001		145	14		14	228
SP0018	8208102	390610	FLOAT SAMPLE		<0.5	10	<0.001		42	77		60	21
SP0020	8208087	390636	OUTCROP	**517**	>100	4420	**0.728**	**3.62**	>10000	91	**4.54**	>10000	643
SP0021	8208083	390638	OUTCROP	**227**	>100	8070	**1.155**	**2.15**	>10000	121	**1.89**	>10000	393
SP0022	8208127	390607	OUTCROP		<0.5	13	0.002		91	17		29	134
SP0023	8208120	390597	OUTCROP		3.7	44	0.005		379	14		394	174
SP0024	8208147	390624	OUTCROP		0.8	1305	0.119		13	<2		44	3

Sample ID	MGA_North	MGA_East	SampleType	Ag ppm repeat	Ag ppm	As ppm	Au ppm	Cu % repeat	Cu ppm	Pb ppm	Sb % repeat	Sb ppm	Zn ppm
SP0025	8210736	391058	OUTCROP		4.1	79	0.005		308	5		227	49
SP0026	8210764	390986	OUTCROP		<0.5	<5	<0.001		19	<2		10	5
SP0027	8210771	391037	OUTCROP		10.3	12	0.002		151	6		74	171
SP0028	8210791	391030	OUTCROP		2.1	29	0.008		329	9		209	30
SP0029	8210797	391015	OUTCROP		2.1	11	0.101		**1365**	31		134	15
SP0030	8210803	391017	OUTCROP		<0.5	25	0.012		18	9		35	4
SP0031	8210887	391019	OUTCROP		0.8	17	0.03		9	9		62	5
SP0032	8210914	390987	OUTCROP		<0.5	27	0.025		30	2		44	8
SP0033	8210927	391030	OUTCROP		1	20	0.004		54	2		78	15
SP0034	8210896	390909	OUTCROP		<0.5	295	0.002		44	7		9	24
SP0035	8210855	390808	OUTCROP		3.4	74	0.007		48	3		409	8

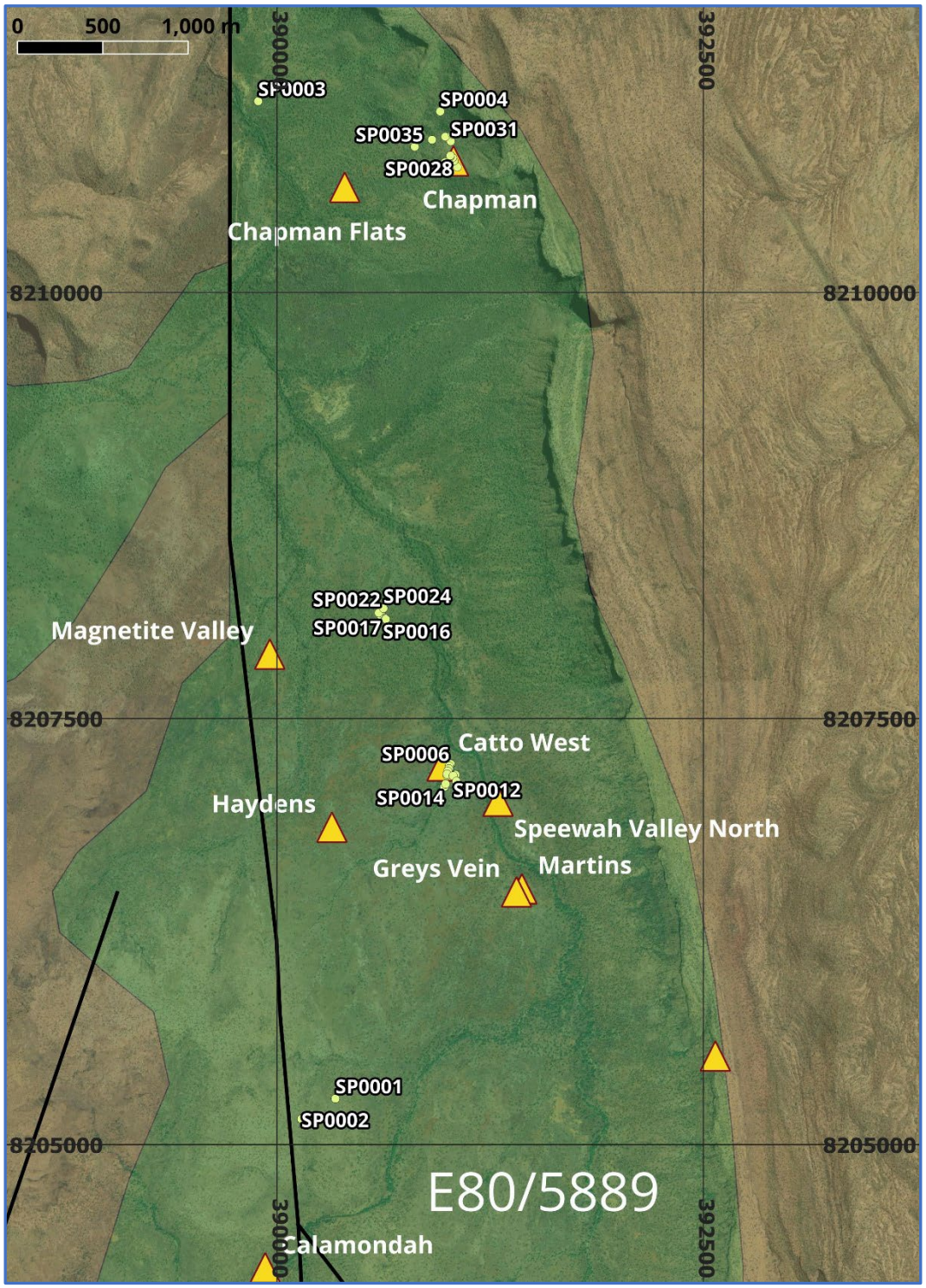

Figure 2. Sample location plan, MGA94 Zone 52.

This announcement has been authorised by the Board of Directors of Tambourah Metals Ltd.

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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, 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.

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:

- "Antimony Grades of up to 5% Reported at Speewah Nth". 13th January 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	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.*	• Approximately 0.25 - 2kg of rock chips were collected from each sample site. The samples consist of gossanous quartz material selected from outcrop and float adjacent to and between historic prospects, where epithermal veining had been identified. • No sub-sampling was undertaken of the rock chip samples. • The rock chips were collected from various sites within historic prospects that had been identified by surface sampling to ensure maximum representivity of the sample for that location. • No geometrical consideration can be made from random rock chip samples.
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).*	• No drilling was undertaken during the collection of the rock chip samples.

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.*	• No drilling was undertaken during the collection of the rock chip samples.
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.*	• The rock chip samples were described in the field by the Company geologist.
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 drilling was undertaken during the collection of the rock chip samples. • No QAQC field samples were submitted into the assay stream for this reconnaissance sampling program.
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*	• The entire samples was dried, crushed and pulverized to 85% passing 75um. The samples were assayed for gold using a 50g charge and fire assay ICP-AES (Method Au-ICP22); Multi-elements were assayed using four acid digest and ICP-AES, overlimit samples were re-assayed by three acid digest with

	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.*	HCl leach and ICP-AES or AAS finish (Ag, Ag-OG62), four acid digest with ICP finish (Cu, Cu-OG62) and fusion XRF (Sb, ME-XRF15b). • ALS undertook standard internal QAQC sampling including reference standards and duplicate splits with acceptable accuracy and precision..
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.*	• No drilling was undertaken during the collection of the rock chip samples. • All sample and geological data were logged onto a tablet in the field and then transferred to a digital database by the Company geologist. • There has been no adjustment made to the 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.*	• The rock chip sample locations were all surveyed using handheld GPS, with a +/- 5m accuracy. The survey method is appropriate for first pass exploration. • GDA94 MGA Zone 52 coordinate system was used. • No topographic control was used as not critical to sample sites.
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 was sufficient for first pass rock chip sampling of the mineralization style within historic prospects. • Grade continuity is yet to be established as the samples are isolated rock chip samples. • No sample compositing has been undertaken.
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.*	• The orientation of sampling is considered appropriate for first pass exploration of historic prospects. • At the first pass exploration stage there does not appear to be any bias introduced into the sampling and the geological or assay results as a function of the orientation of the sampling with respect to the geological structure.

Sample security	• *The measures taken to ensure sample security.*	• The samples were transported from site to Centurion Transport in Kununurra by TMB field staff, where they were appropriately packed in bulka bags and delivered by Centurion Transport directly to ALS Perth.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There has been no audit conducted on the results.

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.*	• Sampling was conducted on E80/5889. E80/5889, held by Baracus Pty Ltd, has an area of 181sq.km, was granted on 30/08/2023 and expires on 29/08/2028. Tambourah Metals Ltd announced on 27th February 2025 that it acquired an 80% interest in E80/5889 from Baracus Pty Ltd to assess the potential for critical minerals (including antimony). The tenement is not within a national park or wilderness reserve and has been explored previously for copper, gold, vanadium, titanium and fluorite. The tenement is in good standing and there are no known impediments to operating in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Prior work carried out by Planet Management Group in the late 1960's included soil sampling, geological mapping and limited percussion drilling for copper mineralisation. NiPlats Australia Ltd (Speewah Metals Limited) completed reconnaissance and stratigraphic RC and DD drilling, soil and rock chip sampling, a VTEM survey and aeromagnetic and radiometric surveys over the Speewah Dome. More recently, King River Copper carried out extensive work including surface sampling, RC drilling, aeromagnetic, IP and VTEM geophysical surveying. This work identified numerous areas of polymetallic mineralisation associated with extensive epithermal veining. The exploration focussed on precious metal and copper mineralisation that

		was commonly accompanied by elevated As and Sb.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Exploration targeted hydrothermal Au-Ag-Cu mineralisation within the Speewah Dome where the target horizon (felsic granophyre-siltstone contact) interacts with structural complexities.
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.*	• A location plan and summary table of rock chip assays, including information provided in historic announcements, is included in the body of this announcement.
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.*	• There have been no data aggregation methods applied to the assay results. • 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').*	• Rock chips are taken from surface and are not representative of the potential thickness, continuity or extent of the vein sets or mineralisation.
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 material exploration data 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.*	• Geological mapping • Rock chip sampling • Drilling